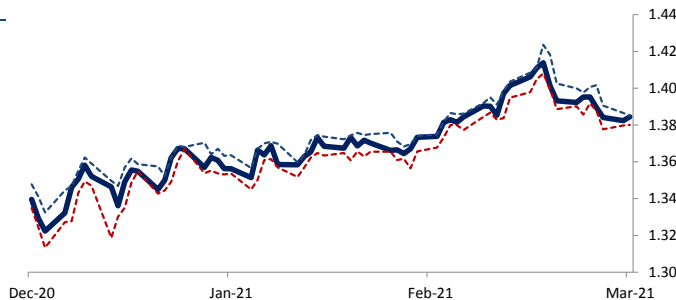


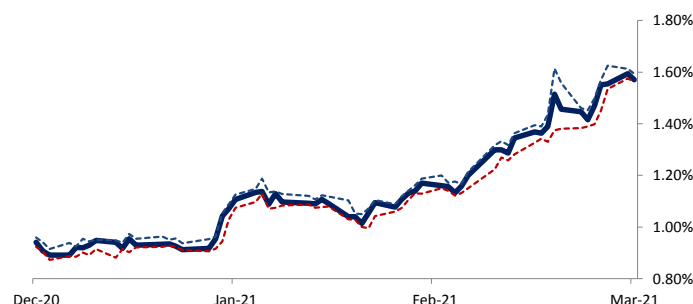
#### Highlights in the Foreign Exchange Market:

- Optimism following the passage of President Joe Biden's \$1.9 trillion stimulus bill has sent the greenback to its highest level in four months, alongside rallies in stocks and bond yields. The Dow Jones added more than 300 points, while yield on the ten-year Treasury bond rose above 1.6%. Both the euro and sterling declined as the dollar rose, though declines were more moderate in GBP/USD.
- Bank of England Governor Andrew Bailey said yesterday that risks to the UK economy remain tilted to the downside as people continue to work and shop mainly from home, warning households and markets not to get overexcited regarding the pace of recovery. Governor Bailey left the door open for borrowing costs to fall below zero, noting that policy makers have asked commercial banks to prepare for the possibility of such a move. However, he added that this does not "imply that negative rates are our chosen marginal policy tool." The speech follows a strong rise in UK interest rates alongside Prime Minister Boris Johnson's rapid vaccination campaign.
- Looking at the pace of recovery, the Office for Budget Responsibility said the UK economy would recover to its pre-crisis level by the middle of next year, six months earlier than it had previously predicted. Unemployment would peak at 6.6% according to the most recent predictions, lower than the 7.5% it forecast last November.

GBP/USD  
3-Month Performance



US 10-Year Treasury Yield  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1755	1.1805	<b>1.1858</b>	1.1910	1.1960
GBP	1.3740	1.3790	<b>1.3843</b>	1.3895	1.3945
JPY	108.20	108.70	<b>109.18</b>	109.75	110.20
CHF	0.9260	0.9310	<b>0.9360</b>	0.9410	0.9465

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1843	(2.93)	EUR/GBP	0.8569	(4.17)
GBP/USD	1.3824	(1.26)	GBP/JPY	150.49	(1.60)
USD/JPY	108.8600	(5.84)	EUR/JPY	129.03	(2.00)
USD/CHF	0.9365	(5.74)	EUR/CHF	1.1093	(2.70)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1844 level during Monday's trading session and currently trading at 1.1858. EUR/USD Support levels are at (1.1755-1.1805) any break below would take the pair down to 1.1650. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3800 level during Monday's trading session and currently trading at 1.3843. GBP/USD support levels are at (1.3740-1.3790) any break below would take the pair down to 1.3560. Short term outlook is Neutral.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.19	1.50	1.69	1.94
USD	0.09	0.10	0.19	0.20	0.28
EUR	-0.58	-0.58	-0.55	-0.52	-0.49
GBP	0.04	0.05	0.08	0.09	0.15
CHF	-0.82	-0.80	-0.75	-0.71	-0.59
AUD	-0.15	-0.05	-0.20	-0.19	-0.05

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Mar-21	USD	Fed Chair Powell Speaks			
5-Mar-21	USD	Average Hourly Earnings m/m	0.2%	0.2%	0.1%
5-Mar-21	USD	Non-Farm Employment Change	379K	197K	166K
5-Mar-21	USD	Unemployment Rate	6.2%	6.3%	6.3%
8-Mar-21	GBP	BOE Gov Bailey Speaks			
10-Mar-21	USD	CPI m/m		0.4%	0.3%
10-Mar-21	USD	Core CPI m/m		0.2%	0.0%
10-Mar-21	CAD	Overnight Rate		0.25%	0.25%
10-Mar-21	USD	Crude Oil Inventories			21.6M
11-Mar-21	EUR	Main Refinancing Rate		0.00%	0.00%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.16	0.84	1.57	2.28
Germany	-0.65	-0.69	-0.60	-0.28	0.22
United Kingdom	-0.01	0.07	0.35	0.76	1.28
Japan	-0.13	-0.12	-0.07	0.13	0.70

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	67.07	(0.97)	Dow Jones	31,802.44	0.97
Brent	68.87	0.92	Nikkei 225	28,971.40	0.79
West Texas	65.58	0.81	S&P 500	3,821.35	(0.54)
Gold	1,688.61	0.47	KuwaitSE	5,701.02	0.06

#### Global Indices

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