

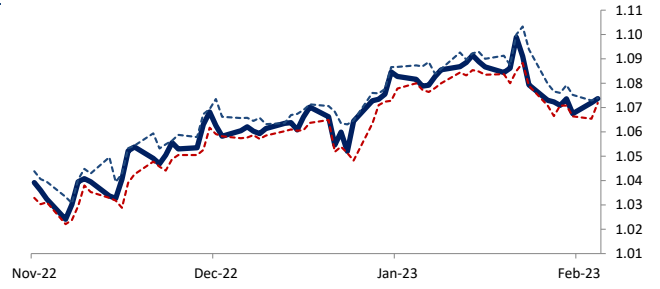
Kuwaiti Dinar Today

0.30580 / 0.30590

Key Market Highlights:

- The European Commission released a quarterly report and has lowered its Eurozone inflation forecast for 2023 to 5.6% YoY from 6.1%, while raising its Eurozone economic growth forecast to 0.9% in 2023 vs the previous 0.3% projection, evaluating 2024 growth unchanged at 1.5%, citing labor market and consumer spending as resilient. Ahead of the data released, ECB policymaker Mario Centeno made some comments on the inflation and monetary policy outlook, stating that "inflation is going down faster than we expected. Smaller hikes would need mid-term inflation nearing 2%, March forecasts will help determine peak rate". The EUR/USD pair is currently trading at around 1.0735 and showing slight volatility ahead of the U.S. CPI data.
- Meanwhile, the Switzerland Federal Statistics Office released official readings for Switzerland's CPI in January 2023. CPI increased by 0.6% in January 2023 compared with the previous month, reaching 105 points. Inflation was 3.3% compared with the same month of the previous year. The 0.6% growth compared with the previous month is due to rising prices for gas and electricity. Hotel accommodation also recorded a price increase, along with bread and coffee. In addition, prices for air transportation and petroleum products declined as well as for clothing and footwear, the latter due to seasonal sales. USD/CHF is currently trading at 0.9179, closer to last week's low of 0.9159.
- Over in Asia, Japan's government has officially nominated academic and former BOJ board member Kazuo Ueda to become the next central bank governor, succeeding Haruhiko Kuroda, whose term ends on April 8. Former Financial Services Agency Chief Ryozi Himino and career central banker and BOJ executive Shinichi Uchida were named as the two deputy governors, replacing Masayoshi Amamiya and Masazumi Wakatabe. Both houses of parliament need to approve the nominations, making it commendably a done deal as the ruling coalition holds strong majorities in both chambers. All eyes will be on Ueda's actions as he faces the task of normalizing Japan's publically lamented ultra-easy policy.

GBP/USD
3-Month Performance



US Dollar Index
3-Month Performance

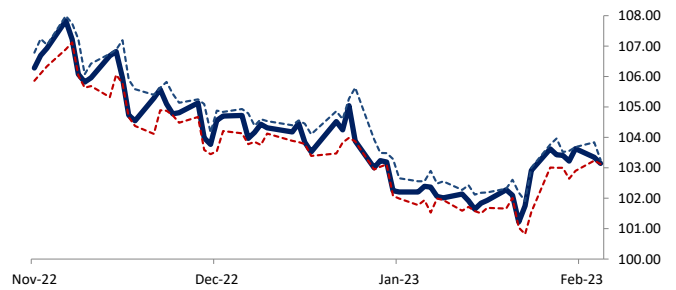


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0630	1.0680	1.0734	1.0790	1.0835
GBP	1.2030	1.2100	1.2145	1.2195	1.2260
JPY	130.60	131.55	132.00	132.45	133.10
CHF	0.9080	0.9140	0.9180	0.9230	0.9290

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0720	0.29	EUR/GBP	0.8831	(0.03)
GBP/USD	1.2135	0.36	GBP/JPY	160.71	0.98
USD/JPY	132.4000	0.62	EUR/JPY	141.98	0.94
USD/CHF	0.9192	(0.69)	EUR/CHF	0.9858	(0.39)

Brief Technical Commentary

EUR/USD: During yesterday's session, the EUR continued to retrace from the drop in the past 2 weeks, currently trading at (1.0734). Our first support level is at (1.0680), a breakout below this level will take us lower. Our resistance levels are set at (1.0790-1.0835).

GBP/USD: During yesterday's session, the cable reversed and started having a bullish momentum, currently trading at (1.2145). Our first support level is at (1.2100), a breakout below this level will take us lower. Our resistance levels are set at (1.2195-1.2260).

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.75	3.94	4.25	4.44	4.69
USD	4.55	4.56	4.76	4.98	5.10
EUR	2.36	2.38	2.62	3.08	3.47
GBP	3.93	3.93	4.08	4.27	4.40

Economic Events

Date	Country	Event	Actual	Forecast	Previous
13-Feb-23	CHF	CPI m/m	0.6%	0.5%	-0.2%
14-Feb-23	GBP	Claimant Count Change		17.9K	19.7K
14-Feb-23	USD	CPI m/m		0.5%	-0.1%
15-Feb-23	AUD	RBA Gov Lowe Speaks			
15-Feb-23	GBP	CPI y/y			
15-Feb-23	USD	Retail Sales m/m		1.7%	-1.1%
15-Feb-23	EUR	ECB President Lagarde Speaks			
16-Feb-23	USD	PPI m/m		0.4%	-0.5%
16-Feb-23	USD	Unemployment Claims		200K	196K
17-Feb-23	AUD	RBA Gov Lowe Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.87	4.51	3.90	3.70	3.77
Germany	2.92	2.77	2.40	2.37	2.30
United Kingdom	3.64	3.61	3.36	3.41	3.82
Japan	-0.11	-0.06	0.18	0.49	1.48

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	85.86	(0.05)	Dow Jones	34,245.93	1.11
Brent	86.14	(0.54)	Nikkei 225	27,613.55	0.68
West Texas	79.39	(0.97)	S&P 500	4,137.29	1.14
Gold	1,883.36	(0.06)	KuwaitSE	7,336.53	(0.29)

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