

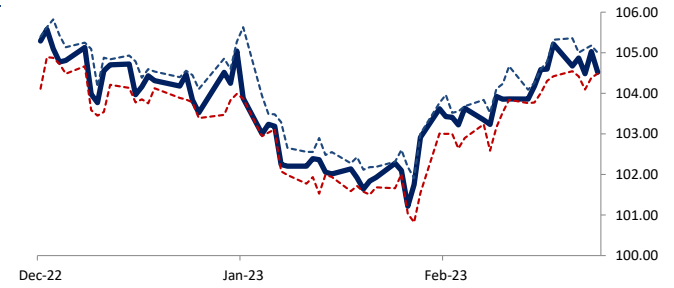
**Kuwaiti Dinar Today**

**0.30670 / 0.30680**

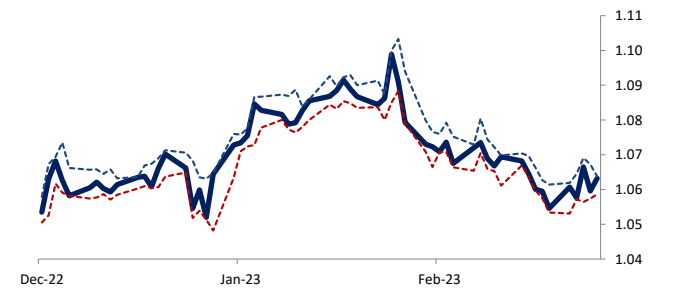
**Key Market Highlights:**

- Business activity in the US services sector remained virtually unchanged, with the ISM services PMI coming in at 55.1, marginally lower than January's print of 55.2. Although, the reading did come in far greater than the forecasted 54.5 figure, indicating that business activity in the services sector continues to be robust. Companies were described as "mostly positive about business conditions," in the ISM survey published on Friday. Federal Reserve governor Christopher Waller stated on Friday that the Fed may need to raise rates beyond the previous desired target of 5.1-5.4%, especially if the persistent labor market continues to bring more jobs making it harder to battle inflation. Waller admits that the latest data to come out has stunned the economy, most prominently the 517,000 increase in employment in January that pushed the unemployment rate to numbers as low as has been seen since over 50 years. That, along with the recent CPI inflation report showed that inflation has stopped declining in January. Waller stated that "recent data indicate that we haven't made as much progress as we thought [in the fight against inflation]," although this will not stop the FOMC from doing "what is needed to reduce inflation to the Committee's 2 percent objective over time."
- The DXY fell below 104.52 as stocks on Wall Street rose. The EUR/USD currency pairing hit 1.0632 after dropping to a weekly low of 1.0531, while GBP/USD soared above 1.2000, striking a high of 1.2048. Further east, USD/JPY fell to two-day lows below 135.86. Gold broke above \$1,850 to a two-week high whilst crude oil prices rose by more than 2%.

**US Dollar Index**  
3-Month Performance



**EUR/USD**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0420	1.0520	<b>1.0632</b>	1.0740	1.0850
GBP	1.1770	1.1890	<b>1.2040</b>	1.2160	1.2310
JPY	133.40	134.65	<b>135.86</b>	137.05	138.10
CHF	0.9050	0.9200	<b>0.9358</b>	0.9465	0.9600

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0632	(0.65)	EUR/GBP	0.8829	(0.17)
GBP/USD	1.2040	(0.47)	GBP/JPY	163.54	<b>3.13</b>
USD/JPY	135.8600	<b>3.62</b>	EUR/JPY	144.46	<b>2.97</b>
USD/CHF	0.9358	<b>1.23</b>	EUR/CHF	0.9955	0.61

**Brief Technical Commentary**

EUR/USD: During last week's trading session the EUR had some gains against the USD. The pair moved from (1.0531) all the way up towards (1.0691) and closed the week at (1.0632). Resistance is set at (1.0740-1.0850) and support at (1.0520-1.0420).

GBP/USD: During last week's trading session the cable had some gains against the USD. The pair moved from (1.1921) all the way up towards (1.2143) and closed the week at (1.2040). Resistance is set at (1.2160) and support at (1.1890).

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.69	3.94	4.25	4.44	4.69
USD	4.55	4.71	4.94	5.20	5.40
EUR	2.39	2.55	2.85	3.35	3.83
GBP	3.93	4.02	4.19	4.39	4.61

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
06-Mar-23	CHF	Consumer Price Index m/m		0.5%	0.6%
07-Mar-23	AUD	Cash Rate		3.60%	3.35%
07-Mar-23	USA	Fed Chairman Powell Testifies			
08-Mar-23	AUD	RBA Gov Lowe Speaks			
08-Mar-23	EUR	ECB President Lagarde Speaks			
08-Mar-23	USD	ADP Non-Farm Employment Change	195K	195K	106K
08-Mar-23	CAD	Overnight Rate	4.50%	4.50%	4.50%
10-Mar-23	JPY	BOJ Monetary Policy Statement			
10-Mar-23	GBP	GDP m/m	0.1%	0.1%	-0.5%
10-Mar-23	USD	US Unemployment Rate	3.4%	3.4%	3.4%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	5.02	4.86	4.25	3.96	3.87
Germany	3.25	3.17	2.80	2.67	2.64
United Kingdom	4.05	3.66	3.64	3.78	4.21
Japan	-0.09	-0.05	0.19	0.50	1.40

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	86.03	0.71	Dow Jones	33,390.97	1.17
Brent	85.83	1.27	Nikkei 225	27,927.47	1.56
West Texas	79.68	1.94	S&P 500	4,045.64	1.61
Gold	1,834.79	(0.06)	KuwaitSE	7,327.11	0.55

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