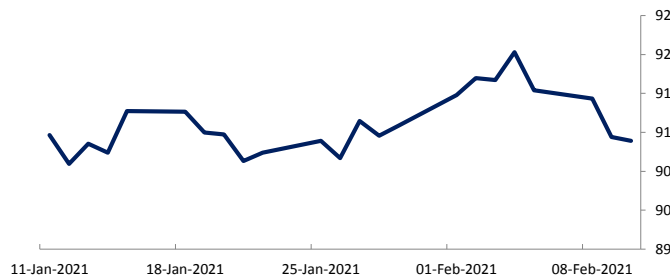


Highlights in the Foreign Exchange Market:

- Asian equities opened today's trading session with gain for the most part. The biggest advance was for Hang Seng index of Hong Kong with 1.74% increase during mid-morning trade. As for Wall Street, equities closed Tuesday's session with minimal movements across the board. Nevertheless, if we look at year-to-date performances for Dow Jones, S&P 500 and Nasdaq we have gains of 2.51%, 4.13% and 8.69% respectively. The boost in technology shares explains the delta in the outperformance of the Nasdaq amongst the indices.
- On the FX front, the US dollar lost all of last week's gains and plunged to a 2 week low of 90.378. The sterling pound broke the 1.38 level and reached a 3-year high of 1.3827 while the single currency went above the 1.21 level, a 10-day high against the US dollar.
- The US Senate affirmed the constitutional basis of former President Donald Trump's second impeachment trial. After 4 hours of arguments between Trump's defense team and the House impeachment managers, the Senate voted 56-44 to proceed with the trial. It's worth mentioning that six Republicans joined the Democrats in voting to continue the trial.

USD Index - 1-Month Performance



GBP/USD - 3 Year Performance

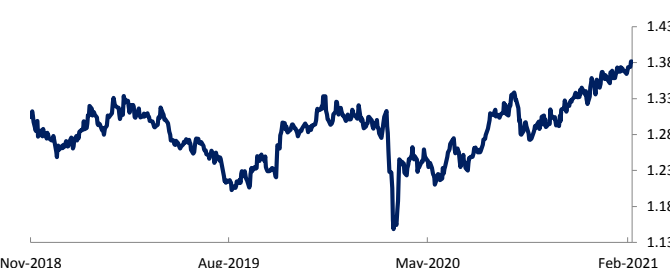


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2025	1.2075	1.2125	1.2175	1.2225
GBP	1.3715	1.3775	1.3818	1.3870	1.3920
JPY	103.55	104.05	104.57	105.10	105.60
CHF	0.8815	0.8865	0.8917	0.8970	0.9020

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2119	-0.74	EUR/GBP	0.8771	1.87
GBP/USD	1.3817	1.11	GBP/JPY	144.51	-2.35
USD/JPY	104.59	-1.27	EUR/JPY	126.76	-0.50
USD/CHF	0.8923	-0.72	EUR/CHF	1.08	0.00

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2121 level during Tuesday's trading session and currently trading at 1.2125. EUR/USD Resistance levels are at (1.2175-1.2225) any break above would take the pair up to 1.2275. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3819 level during Tuesday's trading session and currently trading at 1.3818. GBP/USD Resistance levels are at (1.3870-1.3920) any break above would take the pair up to 1.4000 Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.69	2.00
USD	0.08	0.12	0.20	0.21	0.31
EUR	-0.58	-0.58	-0.54	-0.54	-0.50
GBP	0.04	0.03	0.05	0.07	0.12
CHF	-0.82	-0.79	-0.76	-0.72	-0.61
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Feb-21	USD	Unemployment Claims	779K	850K	847K
5-Feb-21	USD	Average Hourly Earnings m/m	0.2%	0.3%	0.8%
5-Feb-21	USD	Unemployment Rate	6.3%	6.7%	6.7%
5-Feb-21	USD	Non-Farm Employment Change	49K	85K	-227K
10-Feb-21	USD	CPI m/m		0.4%	0.4%
10-Feb-21	USD	Core CPI m/m		0.3%	0.1%
10-Feb-21	USD	Crude Oil Inventories			-1.0M
10-Feb-21	GBP	BOE Gov Bailey Speaks			
10-Feb-21	USD	Fed Chair Powell Speaks			
11-Feb-21	USD	Unemployment Claims		775K	779K

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.12	0.20	0.47	1.16	1.95
Germany	-0.72	-0.74	-0.69	-0.45	0.02
United Kingdom	-0.05	-0.01	0.06	0.46	1.04
Japan	-0.13	-0.13	-0.10	0.07	0.66

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	60.68	1.32	Dow Jones	31,375.83	-0.03
Brent	61.05	-0.07	Nikkei 225	29,500.35	-0.02
West Texas	58.24	-0.21	S&P 500	3,911.23	-0.11
Gold	1,843.48	0.28	KuwaitSE	5,716.01	0.23

All information has been sourced from Bloomberg

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