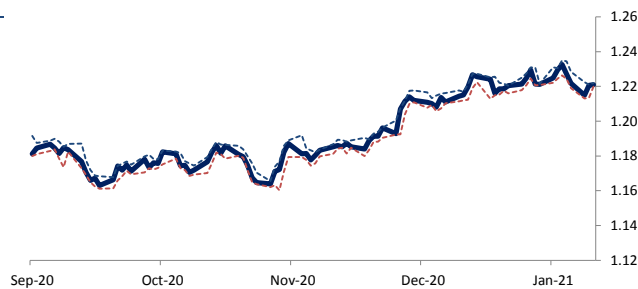


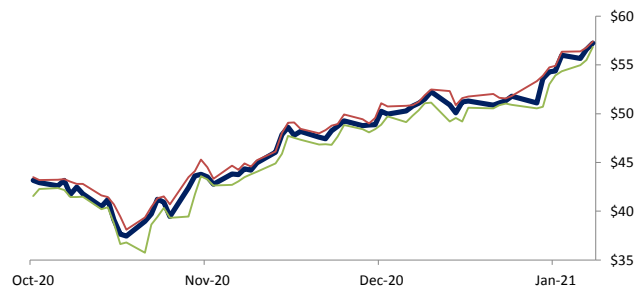
#### Highlights in the Foreign Exchange Market:

- The U.S dollar rally lost steam yesterday and reversed course as a retreat in yields sapped momentum from its recent rebound. 10-year Treasury yields fell nearly 7 basis points from a 10-month high hit on Tuesday. The drop came as Fed officials toned down the talk of tapering the asset purchase program, or any monetary stimulus removal. Against the euro, the dollar posted its sharpest daily fall in more than a month and dropped more than 1% against the pound, which was also boosted by the Bank of England governor talking down the prospect of negative rates.
- Efforts are increasing in an attempt to impeach Donald Trump. So far, at least five Republicans have joined the push for impeachment over the storming of the US Capitol. With 7 days of Trump's term left on the calendar, the House will be voting on Wednesday on an article of impeachment accusing him of inciting insurrection in a speech to his followers last week that led them to storm the Capitol. Meanwhile, Mike Pen ruled out invoking the 25th amendment that would remove Donald Trump from office.
- Oil prices rose yesterday after an industry report showed a further drop in U.S. inventories and investors shrugged off worsening developments in the pandemic. Crude inventories in the U.S. dropped by 5.8 million barrels last week to around 484.5 million barrels, data from the American Petroleum Institute showed late on Tuesday.

EUR/USD  
3-Month Performance



Brent Crude  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2110	1.2160	1.2212	1.2265	1.2315
GBP	1.3580	1.3630	1.3679	1.3730	1.3785
JPY	102.65	103.15	103.65	104.20	104.70
CHF	0.8760	0.8810	0.8859	0.8910	0.8960

#### Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.2207	0.00	EUR/GBP	0.8931	(0.08)	
GBP/USD	1.3663	0.01	GBP/JPY	141.68	0.92	
USD/JPY	103.7500	-0.49	EUR/JPY	126.64	(0.24)	
USD/CHF	0.8863	0.06	EUR/CHF	1.0817	0.09	

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2209 level during Tuesday's trading session and currently trading at 1.2212. EUR/USD Resistance levels are at (1.2265-1.2315) any break above would take the pair up to 1.2350. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3670 level during Tuesday's trading session and currently trading at 1.3679. GBP/USD Resistance levels are at (1.3730-1.3785) any break above would take the pair up to 1.3850 Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.94	1.19	1.44	1.69	1.94
USD	0.10	0.13	0.22	0.25	0.33
EUR	-0.57	-0.59	-0.56	-0.53	-0.49
GBP	0.03	0.03	0.03	0.03	0.07
CHF	-0.83	-0.81	-0.77	-0.72	-0.61
AUD	-0.08	-0.10	-0.08	-0.02	-0.12

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
8-Jan-21	USD	Unemployment Rate	6.7%	6.8%	6.7%
11-Jan-21	CAD	BOC Business Outlook Survey			
12-Jan-21	GBP	MPC Member Broadbent Speaks			
13-Jan-21	EUR	ECB President Lagarde Speaks			
13-Jan-21	USD	CPI m/m		0.4%	0.2%
13-Jan-21	USD	Core CPI m/m		0.2%	0.2%
14-Jan-21	USD	Unemployment Claims		783K	787K
14-Jan-21	USD	Fed Chair Powell Speaks			
15-Jan-21	USD	Core Retail Sales m/m		-0.1%	-0.9%
15-Jan-21	USD	Retail Sales m/m		0.0%	-1.1%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.09	0.15	0.49	1.12	1.87
Germany	-0.68	-0.71	-0.71	-0.47	-0.10
United Kingdom	-0.25	-0.09	0.01	0.35	0.92
Japan	-0.13	-0.13	-0.12	0.02	0.63

#### Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	56.15	0.93	Dow Jones	31,008.69	(0.29)
Brent	57.20	1.12	Nikkei 225	28,245.36	0.38
West Texas	53.05	0.09	S&P 500	3,801.19	0.04
Gold	1,858.71	0.17	KuwaitSE	5,641.25	(0.07)

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