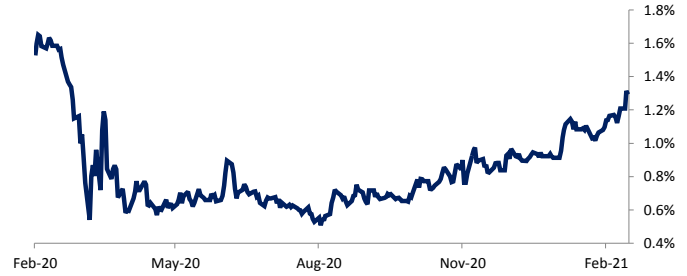


Highlights in the Foreign Exchange Market:

- Asian equities started today's trading session with mixed performances amid rising global yields. The Nikkei dipped by 0.57% while CSI 300 of China increased by 0.65% during midmorning trade. In Wall Street, equities started the week with minimal movement in all 3 major indices as investors weighed in the effect of the steepening yield curve on risky assets. Dow Jones, S&P 500 and Nasdaq are still having YTD gains of 2.99%, 4.70% and 8.99% respectively.
- In the fixed income sphere, the US 10-year treasury yield reached a 1-year high of 1.33% as the reflation trade is back on. Rising energy costs combined with potentially more stimulus raised expectations of accelerating inflation. Similarly, 30-year yields pushed up by 8 bps as the bond sell-off continues.
- On the FX front, the Dollar index recouped some of its losses and reached a 1-week high of 90.765. The Sterling pound dipped below the 1.39 level and reached a low of 1.3862 while the single currency broke the 1.21 level and reached a low of 1.2083.

US 10-Year treasury Yield- 12-Month Performance



Dollar Index- YTD Performance

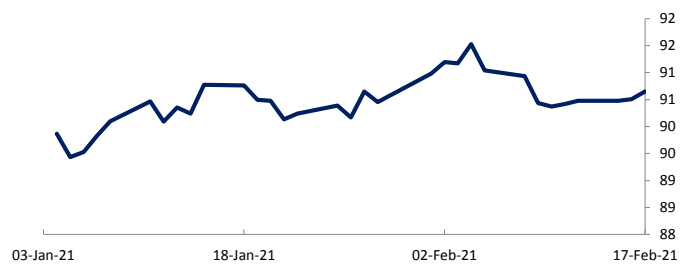


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2040	1.2090	1.2140	1.2190	1.2245
GBP	1.3840	1.3890	1.3942	1.3990	1.4040
JPY	104.55	105.05	105.57	106.00	106.50
CHF	0.8790	0.8840	0.8890	0.8940	0.8990

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.2106	-1.02
GBP/USD	1.3903	1.61
USD/JPY	106.04	-2.51
USD/CHF	0.8925	-0.90

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8708	2.67
GBP/JPY	147.43	-4.07
EUR/JPY	128.36	-1.49
EUR/CHF	1.08	0.11

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2144 level during Monday's trading session and currently trading at 1.2140. EUR/USD Resistance levels are at (1.2215-1.2245) any break above would take the pair up to 1.2315. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3919 level during Monday's trading session and currently trading at 1.3942. GBP/USD Resistance levels are at (1.3990-1.4040) any break above would take the pair up to 1.4140. 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	1.75	2.00
USD	0.09	0.11	0.19	0.20	0.30
EUR	-0.58	-0.58	-0.55	-0.54	-0.50
GBP	0.03	0.03	0.05	0.07	0.12
CHF	-0.81	-0.80	-0.75	-0.71	-0.61
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Feb-21	USD	Unemployment Claims	793K	775K	779K
15-Feb-21	JPY	Prelim GDP q/q	3.0%	2.4%	5.3%
16-Feb-21	AUD	Monetary Policy Meeting Minutes			
16-Feb-21	EUR	Flash Employment Change q/q	0.3%	0.9%	1.0%
16-Feb-21	EUR	Flash GDP q/q	-0.6%	-0.7%	-0.7%
17-Feb-21	GBP	CPI y/y		0.5%	0.6%
17-Feb-21	GBP	Core CPI y/y		1.2%	1.4%
17-Feb-21	USD	Retail Sales m/m		1.1%	-0.7%
17-Feb-21	USD	Core Retail Sales m/m		0.9%	-1.4%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.12	0.23	0.57	1.30	2.08
Germany	-0.70	-0.71	-0.64	-0.35	0.16
United Kingdom	-0.05	0.00	0.12	0.62	1.22
Japan	-0.13	-0.12	-0.08	0.09	0.68

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	62.46	2.53	Dow Jones	31,522.75	0.20
Brent	63.44	0.14	Nikkei 225	30,344.03	-0.41
West Texas	60.04	-0.02	S&P 500	3,932.59	-0.06
Gold	1,793.30	-0.07	KuwaitSE	5,727.20	0.50

All information has been sourced from Bloomberg

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