

# Daily Market Commentary

## Gulf Bank Treasury Sales Desk

**CBK USD/KWD****0.30500****0.30510****February 11, 2026**

### Foreign Exchange Development

The yen held on to solid gains on Wednesday as investors bet that Prime Minister Sanae Takaichi's landslide election victory puts her in a strong position to pursue more fiscally responsible policies. The yen was up nearly 0.4% against the dollar at 153.80, building on a 1% rise in the previous session that also saw it rally against other currencies.

The dollar index was 0.123% lower at 96.8.

The Aussie climbed 0.7% to reach \$0.7122, the first break above the 71-cent barrier since early 2023. The next chart target is a top from early 2023 at \$0.7158 and then \$0.7282.

Sterling dropped against the dollar and the euro on Tuesday as a broad selloff of the U.S. currency faded, while concerns about British politics and the path of Bank of England monetary policy continued to weigh.

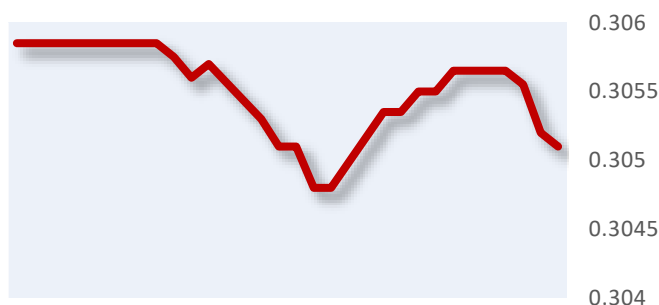
Oil held steady, finding support as the market waited for direction while U.S.-Iran talks continued, with lingering geopolitical uncertainty helping to underpin prices.

Gold and silver prices rose on Wednesday as U.S. Treasury bond yields fell.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1909	0.51	2.73	1.39
GBP/USD	1.3661	-0.23	4.01	1.37
USD/CHF	0.7666	-0.85	-3.92	-3.28
USD/JPY	153.34	-0.95	-0.96	-1.98
AUD/USD	0.7111	2.16	8.73	6.55
USD/CAD	1.3527	-0.65	-3.43	-1.46
USD INDEX	96.65	-0.35	-2.86	-1.70
Gold	Silver	KWT OSP	Brent	
5046.73	82.46	67.20	69.08	

### USD/KWD - 1 Month



### Economic Updates

China's consumer inflation cooled in January while producer price deflation persisted, highlighting once again the underlying weakness in domestic demand and a key challenge for policymakers looking to shore up an uneven economic recovery.

U.S. retail sales were unexpectedly unchanged in December as households scaled back spending on motor vehicles and other big-ticket items, potentially setting consumer spending and the economy on a slower growth path heading into the new year.

Two Saudi Arabian and three U.S.-based firms are set to form a consortium for oil and gas exploration and energy production in northeastern Syria, according to two people with direct knowledge of the plan. Baker Hughes, Hunt Energy and Argent LNG are planning to partner with Saudi's ACWA Power 2082.SE and TAQA for the project, which would cover approximately four to five exploration blocs in the northeastern region.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	50,188.14	52.27	2.56	4.42
FTSE 100	10,353.84	-32.39	1.27	4.25
KUWAIT ALL	8,706.73	-49.36	1.65	-2.25
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.65997	3.63930	3.57299	3.42329
EURIBOR	1.9690	1.9820	2.1320	2.2220
KIBOR	3.3750	3.5625	3.7500	3.9375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.390	3.509	3.694	4.139
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	1.870			
SOFR	3.630			
Country	KWT	US	EURO	UK
INT. RATES	3.500	3.750	2.00	3.750

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
11Feb	United States	Non-Farm Payrolls	50	62.3
11Feb	United States	Unemployment Rate	4.40	4.4
12Feb	United Kingdom	GDP Estimate YY	1.40	1.11
12Feb	United States	Initial Jobless Clm	231.0	221.2
13Feb	Euro Zone	GDP Flash Estimate YY	1.30	1.3
15Feb	Japan	GDP QQ	-0.60	0.39
19Feb	United States	International Trade \$	-56.80	-51.34

Source: Reuters and Bloomberg

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