

GLOBAL MARKETS

DAILY MARKET NEWS



Monday, February 9, 2026

Domestic Market Developments

The Kenya Shilling closed the week static against the dollar as calm continued engulfing the market, constraining the domestic unit's movement.

Ahead of the week, the USDKES pair is likely to trade within the latest trading band with the direction of the pair guided by activity on the respective counters.

International News

US market

The US Dollar edged lower after two days of gains on Friday giving up some of its safe-haven gains as risk assets rebounded from a deep rout driven by concerns over a surge in AI-related spending this year. The market will be keenly watching the delayed release of the U.S. payrolls report for January. Various measures of labour market strength this week have suggested the world's largest economy is losing momentum and markets are now pricing in a higher chance that interest rates will be cut within the first half of this year, rather than in the second.

Eurozone & UK markets

The Euro found some respite on Friday versus its counterpart the Greenback, which enjoyed a short-lived rally of just two days, but erased Thursday's gains on Friday as depicted by the US Dollar Index. A risk-on impulse weighed on the Dollar's safe-haven appeal, while an uneventful ECB monetary policy decision on Thursday, left traders leaning onto market mood.

The Pound Sterling recovered on Friday, up by 0.60% as the US Dollar made a U-turn, erasing Thursday's losses amid a risk-on mood. On Thursday, the Bank of England left rates unchanged, though it signaled that if the disinflation process met the criteria, it would cut rates. Nevertheless, BoE Governor Andrew Bailey sounded dovish, adding that the Bank Rate is expected to be reduced further.

Japan market

The Japanese Yen stuck to its recovery gains through the early Asian session today as Japan's Finance Minister Satsuki Katayama stepped up intervention warnings and confirmed close coordination with the US against disorderly FX moves. This, along with some follow-through US Dollar (USD) selling, triggered an intraday USD/JPY turnaround, over a two-week top, touched in reaction to Prime Minister Sanae Takaichi's landslide win in Sunday's election.

Short-end market Rates

Country				
91 Day T-Bill	7.63%	11.50%	7.49%	8.09%
182 Day T-bill	7.79%	13.50%	8.47%	8.16%
364 Day T-bill	9.20%	14.90%	8.91%	8.52%
Inflation Rate	4.49%	3.10%	3.60%	5.20%
Interbank	8.99%	10.56%	5.92%	6.85%

Quotes on the major currencies.

	Buy	Sell
USD	125.00	133.50
EUR	142.70	162.70
GBP	166.69	185.40
CHF	156.37	175.08
JPY	76.42	87.76
ZAR	6.33	10.85
CAD	88.87	101.70
UGX	0.0281	0.0563
TZS	0.0433	0.0656
AED	30.63	41.80
RWF	0.0514	0.1298

Indicative Deposit rates

	Amounts > KES 20 million	Amounts > 100,000	
Tenor	KES	USD	GBP
Call	3.15%	0.85%	0.0%
1 month	4.55%	1.90%	0.05%
3 months	4.55%	1.90%	0.05%
6 months	4.60%	1.85%	0.00%

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