

Most Fed watching these days surrounds the never-ending and unknowable—future monetary moves.

Constant flipping between unrealistic dovish market expectation & hawkish Fed speak - With war drums louder than ever , the supply chain issues hit the front page -no one even now expects resurgence of inflation

Thinking of Powell and FOMC and soft landing , one is reminded of Captain Chesley Sullenberger, the pilot who landed a U.S. Airways jet in New York's Hudson River that resulted in all 155 people aboard surviving... national transportation safety board later found out that landing in the river was the only safe option.. but no one in their true sense would ever expect such outcome - moral of the story is that one

should never be dismissive of even such a remote possibility.

Lot of GDP releases in Europe - numbers could show Germany & Europe in technical recession. Bad news indeed seen as bad now - Centeno shrugged off idea of ECB waiting for Q1 wage growth. Kazimir pulled in the reins, claiming rate cut talk remains 'premature'. As expected EURUSD tested support 1.0793 50% of the Oct/Dec rise. 1.0800 -1.0850 for now .

Debt to GDP climbs to record high - macro leverage ( outstanding non financial debt to nominal GDP) at 287.8% ( 13.5% higher than previous) - no scope for any fiscal stimulus- tough days ahead but corporate western media is trying hard to keep the strong Chinese economy narrative alive.

Northern Ireland's DUP strikes a deal to return to power-sharing govt. BoE to drop the pretence that it could hike rates again and to continue asserting that rates will stay restrictive for an "extended period". GBP/USD consolidation 1.2630 1.2730

**Kishida: Will do 'everything possible' to bolster household income - indirectly saying "dont ask for rate hike"- Close above 149.17, 76.4% of Nov-Dec dive, key for hitting 151.93.**