QCB’s prudent monetary policy helps Qatar banks stay healthy: Al-Shaibei

By Pratap John

Bank lending is expected to remain sustainable, and will probably rise over the course of the year. In general, the national economy got further diversified in terms of technologies as they become available. “We are looking at ways to partner with fintech companies. With fintech, we will see greater competition from other sectors, which will force us to improve our services,” the CEO said.

Saudi bank earnings seen slowing as economic growth slows down

Saudi Arabinda bank’s domestic business remains relatively unharmed amid conditions of weakness in the global economy. Analysts expect earnings to contract by around 1% in 2019, according to data compiled by Bloomberg. Most of this is due to a slowdown in the country’s real estate sector, where the bank has a significant presence.

IMF says US is paying costs of China tariff, contrary to Trump view

The International Monetary Fund (IMF) has said the US was bearing the brunt of trade tensions, contrary to the views of US President Donald Trump. In a new report, the IMF said that the US was paying a significantly higher share of the costs of the trade dispute with China than were imposed on China.

QIB stays focused on digitalisation and utilising fintech, says CEO

QIIB chairman Saleh Al-Saiedi said the bank is focusing on digitalisation and utilising fintech, with a view to improving customer experience and increasing efficiency. "We are investing heavily in digitalisation and fintech, with a view to improving customer experience and increasing efficiency," he said. The bank has also announced plans to launch a mobile banking application and a virtual card, which will allow customers to access their accounts and make transactions on the go.
Kippo has no imminent issuance plans after upgrading bond programme

Business

K ewell Projects Co (Kippo), the Gulf state’s largest listed investment company, has put on hold plans to issue US$1 billion in bond issuance, after upgrading the Automated Market Making (AMM) to ensure smooth and fair pricing on its bond issue.

“Kippo has no imminent issuance plans after upgrading the Automated Market Making (AMM) to ensure smooth and fair pricing on its bond issue,” the company said in a statement yesterday.

In a move aimed at providing confidence to investors, Kippo also stated that it would continue to monitor the bond market closely, while also assuring its stakeholders that it would be issuing bonds soon.

Meanwhile, Kipco, the Gulf state’s largest listed investment company, has no plans to issue any bond in the near future. Kipco stated that it is committed to investors and their needs and will continue to monitor the market closely.

The decision comes after a number of companies in the Gulf region have paused or cancelled their bond issuance plans due to market conditions.

Lebanon finalises budget numbers, but stops short of approving plan

Bloomberg

L ebanon has finalised its 2022 budget numbers, but stopped short of approving the plan.

The government announced that the 2022 budget is set at $10.2 billion, with a fiscal deficit of $6.3 billion. The budget includes $3.9 billion in revenue, $1.9 billion in spending, and $1.4 billion in reserves.

However, the government has not yet approved the budget plan, which was projected to reach $16.6 billion in revenue, $14.5 billion in spending, and $2.1 billion in reserves.

According to the government, the projected deficit for 2022 is $4.3 billion, with revenues expected to fall by $2.2 billion due to lower oil prices and higher government spending.

Lebanon’s economy has been hit hard by the ongoing political crisis and economic downturn, with the Lebanese pound devaluing significantly against the US dollar.

The government has been struggling to mobilise funds to finance its operations, leading to a slowdown in public works and infrastructure projects.

Saudi stock euphoria is unwinding as the end of catalyst nears

Bloomberg

S audi’s stock market is unwinding as the end of catalyst nears.

The kingdom’s stock market, which has seen a surge in recent months, is now facing pressure as the end of the Saudi Arabia’s state-owned oil giant Aramco’s initial public offering (IPO) draw nears.

Investors have been bidding up the stock price of Saudi Arabia’s largest company, as they look to take advantage of the listing and the opportunities it presents.

However, as the end of the catalyst nears, the stock market is starting to show signs of weakness, with some investors starting to take profits and sell their shares.

The selling pressure has been particularly evident in the telecommunications and real estate sectors, where some investors have seen their gains evaporate.

Despite the recent surge, the stock market remains volatile, with investors continuing to assess the risks and rewards of investing in Saudi Arabia.

Lebanon’s government on Friday finalised its 2022 draft budget, which is a crucial step in the country’s efforts to reduce its fiscal deficit.

The draft budget, which was announced on Thursday, projects a fiscal deficit of $6.3 billion, with revenues expected to reach $10.2 billion and spending set at $16.6 billion.

The government has been working to reduce its fiscal deficit, which has been a major challenge for the country in recent years.

The draft budget is also expected to include measures to support the country’s economy, including a loosening of regulations and the introduction of new incentives to attract foreign investment.

The government has been under pressure to finalise the budget plan as soon as possible, as it needs to present the plan to parliament for approval.

The final budget plan will be presented to parliament for approval in the coming weeks.
Investors are seeking safety in domestic US growth equities

Teacher Palantir’s hotly anticipated IPO set to slide to late-stage venture capital

纽约

Palantir is among the world’s most riskily valued and most powerful tech start-ups, operating in the U.S. government and Fortune 500 and seen as a potential $20bn listing in the coming months. Yet Palantir’s investors are this week trying to figure out whether the company they poured $10bn into 10 years ago can ever become a public company and be worth $20bn. 

The situation is complicated by the fact that Palantir’s investors have been planning to sell shares to the public for years, but then decided not to proceed when the stock market took a downturn in 2018.

Palantir’s $10bn valuation, set in the company’s most recent private funding round in February 2015, is now one of the most controversial issues in the IPO market.

The company has told investors that it expects to be profitable by 2023, but it has never released financial statements.

The question now is how to value Palantir if it does proceed with an IPO.

Some investors are seeking safety in domestic US growth stocks ranging from software and online advertising to aerospace and recruitment since President Donald Trump’s trade war with China, which began in 2018.

But while US-facing recruitment companies have been hit by the trade war, other US-focused sectors have benefited.

For instance, the iShares Edge Minimum Volatility ETF, which tracks companies with the lowest volatility, has risen 24% since the start of the year.

The fund is up 24% this year, and 75% of its revenue comes from the US.

The strategy is to buy stocks that are undervalued and have a history of performing well in the stock market.

The fund has gained 21% in the past year, and 10% in 2018.

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Trump to delay Japan trade deal until the country's polls in July

Bloomberg

President Donald Trump, who had planned to meet with Japan this week to try to resolve tensions over trade, said he will delay the meeting until after Japan's July elections. "If they want to deal, we'll deal. If they don't, we'll deal later," he said in a tweet. The decision is likely to frustrate Japanese officials who have been hoping for progress on a trade deal. The delay could also complicate negotiations with other countries, including China and South Korea. Trump has previously threatened to impose tariffs on Japanese imports as a way to pressure the government to make concessions.

Indian market gets reality check

Gulf Times

India's benchmark stock index settled closer to a four-month low on Tuesday as trade tensions, weak global cues and signs of economic slowdown weighed on sentiment. The Sensex, which tracks 30 of the biggest companies on the Bombay Stock Exchange, closed 0.7% lower, or 2,169.68 points, to 30,014.98, while the broader Nifty 50 index fell 0.6% to 8,930.45.

Pakistan warns US firm of bond forfeiture if locos not rectified

The government of Pakistan has warned a US firm that it faces the risk of bond forfeiture if it fails to rectify technical issues with 20 locomotives that were purchased by the country in 2017. The firm, which was contracted to supply and maintain the locomotives, had promised to deliver them in working order. However, technical problems with several of the locomotives have come to light, including issues with engines and braking systems.

SBP issues notification related to assets declaration scheme

The State Bank of Pakistan issued a notification regarding the assets declaration scheme, providing guidelines for the submission of information on assets owned by individuals and entities. The scheme is aimed at curbing tax evasion and promoting transparency. The notification outlines the process for declaring assets, including foreign assets, and provides penalties for non-compliance.

Japanese stocks on forbes overseas as trade war spurs gains in yen

As global investors seek refuge in haven assets amid escalating US-China trade tensions, the yen continued its strength against the dollar on Tuesday. The currency rose more than 1% against the greenback, with some traders predicting it could reach levels not seen since 2015. The Japanese government has been careful not to let the yen strengthen too much, as it could affect the competitiveness of Japanese exports.

Trump's verbivole: trade deal wouldn't occur during the trip, but is open to country's polls in July

While the US president has been vocal about his desire to strike a trade deal with Japan, he has also said that he would not proceed with such talks until after Japan's elections in July. Trump's comments come as the US and Japan have been working to resolve issues related to trade in advance of a potential meeting between the two leaders. The US has been pressuring Japan to make concessions on auto imports, while Japan has sought assurances on US trade policies.

Trade war to hit printing power, which explains Thursday's rupee fall

The government's decision to withdraw two currencies, the 500 and 1000 rupees notes, has triggered a drop in the rupee against the dollar. While the rupee fell 1% on Thursday, the government's move was intended to curb black money and corruption. However, the impact of the note ban on the economy has been mixed, with some economists predicting a long-term improvement in economic stability, while others warn of a potential economic downturn.
Trump’s ‘easy’ trade war hits snags as China plays the long game

Bloomberg

June 2023

International Financial Focus FS

The home

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KUWAIT

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The move against Huawei – a own rhetoric. A sign for Wall Street is seen outside the New York Stock Exchange (file). After US President Donald Trump signed an order effectively curbing Huawei's access to

The S&P 500 still shows a big green portfolio by the season than the


The S&P 500 ETF jumped as high as 7%

Markets show they're finally waking up to global wall of worry

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LATEST MARKET CLOSING FIGURES

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Markets show they’re finally waking up to global wall of worry

A sign for Wall Street is seen outside the New York Stock Exchange (file). After US President Donald Trump signed an order effectively curbing Huawei’s sales to the American market, US stocks were extending declines as major chipmakers prepared to cease business with the Chinese giant.

The outlook has certainly disprove, but a chart of the S&P 500 disprove, but a chart of the S&P 500 shows that the bear market in commodities market they are

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Fiat Chrysler set to announce Renault tie-up today: Sources

Fiat Chrysler Automobiles NV is poised to announce a tie-up with Renault SA, in a move that could open the door for a path for the Indian-American auto giant to potentially take some part of the Renault-Nissan-Mitsubishi Alliance, according to people familiar with the matter.

The deal may include an exchange of equity, the people said, but negotiations have become so delicate that discussions are becoming more personal. Public is not involved, the people said.

The talks between Fiat Chrysler and Renault have accelerated in recent days, as sources have said. Representatives from the two companies declined to comment.

Fiat also met with Chinese carmaker Dongfeng Motor Co to supply the chassis for the electric vehicle, the people said. Renault has also accelerated in recent months, with talks focused on Renault and PSA.

Fiat Chrysler has been trying to improve its two ride-sharing divisions, which were dragooned by the recent aliance with Renault last November over alleged finance misconduct. Renault is considering new proposals for Fiat Chrysler to continue the creation of a holding company to structure a deal, the people said.

While Renault and Fiat Chrysler have accelerated in recent days, as a source said. The two companies declined to comment.

Fiat Chrysler and Renault have been trying to improve their two ride-sharing divisions, which were dragooned by the recent aliance with Renault last November over alleged finance misconduct. Renault is considering new proposals for Fiat Chrysler to continue the creation of a holding company to structure a deal, the people said.

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HSBC takes hits as Brexit Britain’s consumer casualty list grows

The past month has been brutal for retail giants and other services industries, and the pain isn’t over yet. Last week, another supermarket giant, Debenhams Plc and Patisserie Valerie were among a string of companies and small businesses including House of Fraser, in comparison to bigger retail failures. When the House of Fraser department store chain went into administration in June, HSBC was left with a £400m (US$600mn) exposure. The celebrity chef’s problems pale in comparison to bigger retail failures. “We see this as a way for people to live on other planets,” said SpaceX’s chief, Elon Musk. “It’s a big idea.”

Elon Musk is the driving force behind SpaceX, the private rocket company that has become a symbol of humanity’s ambition to explore the stars. On July 9, Musk announced that SpaceX would launch a satellite into Earth’s orbit and then send it to Mars. The goal is to establish a permanent human settlement on the red planet, a vision that has captured the imagination of scientists and space enthusiasts alike. The mission is expected to cost between $1.5bn and $2bn (£1bn-£1.5bn), and the rocket will be powered by a new type of engine designed specifically for interplanetary travel. The engine, called the Raptor, is capable of staging 14 engines, allowing for maximum flexibility during flight.

The launch is scheduled for 2022, but Musk has said that the mission could be delayed by several months or years depending on the progress of construction. The rocket will carry a payload of up to 28 tons to Mars, which is about the weight of a small car. The mission will take about six months for the spacecraft to reach Mars, where it will enter into low orbit and prepare for a landing.

The spacecraft will use a series of thrusters to slow down and enter into a controlled descent towards the planet’s surface. After a series of touchdowns and adjustments, the spacecraft will be in a position to take advantage of the planet’s gravity to perform a soft landing. Once on the surface, the crew will begin the arduous task of setting up a base camp and conducting scientific experiments.

The mission is expected to be one of the largest space exploration missions ever attempted, and SpaceX is making no small claims about its potential impacts. “This will be the first step in a long journey,” said Musk. “This is the beginning of life on another planet.”

The mission has already sparked considerable excitement among scientists and space enthusiasts alike, and it is expected to draw significant media attention. However, there are also concerns about the environmental impact of such a mission. Musk has said that the rocket will not leave a significant carbon footprint, but this claim has been met with skepticism by some environmentalists. The mission is expected to cost between $1.5bn and $2bn (£1bn-£1.5bn), and the rocket will be powered by a new type of engine designed specifically for interplanetary travel. The engine, called the Raptor, is capable of staging 14 engines, allowing for maximum flexibility during flight.
US economic outlook dims as capital goods add to weak data

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Trade war may lead to market volatility and hamper EM growth

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Apple's ex-official rebuts her critics: I know more than you do now

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Apple accused of selling iTunes customers' listening data

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US economic outlook dims as capital goods add to weak data