QSE stock split takes effect today, to attract more retail investors

By Staffords P Personal

Qatar's central bank last night handed in a list of all the companies that are expected to split their stocks today. The list includes the country's biggest companies, which are expected to see an increase in their market cap.

The stock split is expected to increase the number of shareholders and the liquidity of the companies' shares. The split will be implemented today, July 26, and is expected to take effect from tomorrow.

Some of the companies listed for the stock split include Qatar National Bank, Doha Bank, Al Meera Consumer Goods, Qatar Insurance, and many others.

The bank noted that the stock split is expected to increase the liquidity of the companies' shares, making them more attractive to investors.

Additionally, the stock split is expected to increase the number of shareholders, as more retail investors are expected to take advantage of the opportunity to buy more shares at a lower price.

The stock split is expected to be implemented through a 2-for-1 split, meaning that for every share owned, an investor will receive an additional share.

This will increase the number of shares outstanding for each company, which in turn should increase the liquidity of the shares, making them more attractive to investors.

The stock split will be implemented today and is expected to take effect from tomorrow.
G20 financial leaders to stay vague on trade

**G20 financial leaders to warn of trade risks, differ on how ‘pressing’**

**US leaves door open to China on trade talks at G20**

The United States is open to further negotiations with China on their ongoing trade battle but is potentielly keeping the door open to the possibility of more tariffs, a top finance official said.

Speaking to reporters on the sidelines of a meeting of G20 finance ministers and central bank chiefs, Treasury Secretary Steven Mnuchin warned that Washington would press on with tariffs if a deal could not be reached by the end of the month. Washington's top financial official said some officials had "pressed" the country to meet in June instead of July.

"We won't say, we are on a historic deal," Mnuchin said. "We will keep a pledge to avoid competitive currency devaluations, though the language on exchange rates had not been changed, the official said.

"The communist party will continue to come back to the talks and continue the deal on the terms that we were continuing to maintain, that was the goal," the official said.

In the interview, Mnuchin also defended the US's strategy of targeting China's technology sector.

"We want our trade talks to be on a historical deal," Mnuchin said.

The G20 financial ministers meeting in Fukuoka, Japan, are set to hold talks on the trade tensions between Washington and Beijing, which have raised concerns about the global economy.

US Treasury Secretary Steven Mnuchin, who will hold talks with China's Yu Gang on the sidelines of the G20 gathering, said the US and China are working hard to come to a deal that could lead to the reduction of trade tensions.

"We're very hard at work on what could be a historic deal that would lead to some economic change in the US and China and for the rest of the world," he said. However, he insisted that the current trade relationship between the world's top two economies was "very unusual".

"Our markets are completely open," the official said.

They have made it clear that they are open to further negotiations but are also prepared to impose more tariffs if a deal cannot be reached by the end of June.

The US has imposed tariffs on $50bn of Chinese goods and is planning to impose tariffs on another $200bn, which would lead to a total of $300bn of Chinese goods being subject to tariffs.

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Pakistan plans fiscal consolidation steps to bolster economy

The government of Pakistan has decided in principle to abolish zero-rated GST for export-oriented sectors especially for business from the next budget 2019-20. But the rate of GST remains less than the standard rate of 17%. There is no such tax under GST for free export-oriented sector including textiles, garments, and others. The federal government will implement the GST model to provide refunds instantly through the central bank in order to reduce the burden of liquidity crunch for exporters.

The rate of GST could be anywhere from 10 to 15%. Over added.

Bloomberg

Indonesia

Bank Indonesia

The Bank Indonesia (BI) is considering the possibility of reducing its interest rate in a bid to bolster economic growth. However, the central bank is not expected to cut the key rate by more than 25 basis points.

BI Governor Perry Warjiyo said it was not yet appropriate to make a rate cut decision as the bank was still monitoring the situation.

The Bank Indonesia cut its reference rate by 25 basis points to 4.25% on October 29, 2019.

"We are monitoring developments in the economy and we will make a decision on the rate in due course," Warjiyo said.

The new rate is the central bank's lowest since it lowered it to 5.75% in August 2015.

"The next interest rate decision will be made in the March policy meeting," he added.

The Bank Indonesia left its policy rate unchanged at 4.25% on January 17, 2019, and at 4.25% in November 2019.

The bank in December 2019 lowered the benchmark policy rate to 4.25% from 4.5%, in a move analysts said would support the recovery from a slowdown in economic growth and stimulate consumption to improve core inflation.

The Bank Indonesia's move came as the country's central bank cut its benchmark rate by a quarter of a percentage point to 4.5%, its lowest in more than four years, in a bid to stoke growth and support a currency under pressure.

"We are monitoring developments in the economy and we will make a decision on the rate in due course," Warjiyo said.

"The next interest rate decision will be made in the March policy meeting," he added.

The Bank Indonesia cut its reference rate by 25 basis points to 4.25% on October 29, 2019.
The Qatar Stock Exchange (QSE) index increased by 46.32 points, or 0.45%, during the trading week to close at 10,319.33. Market capitalisation rose by 0.7% to QR282.8bn versus QR278.8bn for the previous trading week. Of the 46 listed companies, 20 companies ended the week higher, while 20 declined and 6 remained unchanged. Qatar Islamic Insurance (QISI) was the best performing stock for the week with a gain of 10.6% on a trading volume of 83,000,000 shares. On the other hand, Manai Corp. (MCCS) was the worst performing stock for the week with a decline of 2.7% on 16,200 shares traded.

Commercial Bank of Qatar (CBQK) Qatar Islamic Bank (QIBK) and Masraf Al Rayan (MARR) were the primary contributors to the weekly index gain. CBQK was the biggest contributor to the index's weekly increase, adding 24.1 points to the index. CBQK was the second biggest contributor to the mentioned gain, contributing 21.4 points to the index. Moreover, MARK was the third biggest contributor to the weekly index gain. QIBK was the biggest contributor to the weekly index gain, adding 24.1 points to the index. CBQK was the second biggest contributor to the mentioned gain, contributing 21.4 points to the index. MARK was the third biggest contributor to the weekly index gain.

The industrials sector was the second biggest contributor to the overall trading value, accounting for 10% of the total trading value during the week, according to QNB Financial Services (QNBFS). The banks and financial services sector led the trading volume, accounting for 22.3% of the overall trading volume. Qatar Holding Group (QHSG) was the top volume traded stock during the week with 83.3 million shares traded. Foreign institutions remained bullish with net buying of QR88.7mn versus net buying of QR50.8mn in the prior week. Qatar institutions remained bearish with net selling of QR50.8mn versus net selling of QR64.6mn in the week before. Foreign retail investors remained negative with net selling of QR50.8mn versus net selling of QR64.6mn in the prior week. Qatar institutions remained bearish with net selling of QR50.8mn versus net selling of QR64.6mn in the week before. Foreign retail investors remained negative with net selling of QR50.8mn versus net selling of QR64.6mn in the week before. Foreign institutions have bought the best 10% of Qatar’s worth of Qatar equities in 2019.

Trading volume decreased by 89.0% to reach 22.2 million shares versus 202.7 million shares in the prior week. The number of transactions fell by 78.0% to 14,937 transactions versus 68,041 transactions in the prior week. The real estate sector led the trading volume, accounting for 42.2%, followed by the banks and financial services sector which accounted for 35.3% of the overall trading volume. Qatar Holding Group (QHSG) was the top volume traded stock during the week with 83.3 million shares traded. Foreign institutions remained bullish with net buying of QR88.7mn versus net buying of QR50.8mn in the prior week. Qatar institutions remained bearish with net selling of QR50.8mn versus net selling of QR64.6mn in the week before. Foreign retail investors remained negative with net selling of QR50.8mn versus net selling of QR64.6mn in the prior week. Qatar institutions remained bearish with net selling of QR50.8mn versus net selling of QR64.6mn in the week before. Foreign institutions have bought the best 10% of Qatar’s worth of Qatar equities in 2019.

The QE index closed 0.45% up from the week before at 10,319.33. We remain with the opinion that the 9,700 level is very critical to maintain; failure to do so would bring out the next support level at 9,200. We keep our next expected resistance level at 10,800 points.

Definitions of key terms used in technical analysis

Candlestick chart – A candlestick chart is a price chart that displays the high, low, open, and close for a security. The ‘body’ of the chart is the portion between the open and close price, while the high and low intraday movements form the ‘shadow’. The candlestick may represent any time frame. We use a one-day candlestick chart for every candlestick representation in our analysis.

Doji candlestick pattern – A Doji candlestick is formed when a security’s open and close for a security. The ‘body’ of the chart is portion between the open and close price, while the high and low intraday movements form the ‘shadow’. The candlestick may represent any time frame. We use a one-day candlestick chart for every candlestick representation in our analysis.

Technical analysis of the QSE index

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Doji candlestick pattern – A Doji candlestick is formed when a security’s open and close price are practically equal. The pattern indicates indecisiveness, and based on previous price actions and future confirmation, may indicate a bullish or bearish trend reversal.
Retailer Revolve gets 2019's third-best US trading debut

Bloomberg

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s of online fashion retailer Revolve Group Inc. are charging ahead after the company’s initial public offering on Thursday raised $277 million, giving the brand a $3.6 billion market value.

Revolve, which has a large following on social media – and more than 10 million followers on Instagram alone – is expected to attract a significant amount of investor interest.

The company has a strong track record of growth and has become a go-to destination for consumers looking for the latest trends in fashion and beauty.

“Revolve has built a strong brand and a loyal customer base over the years,” said retail analyst Michael Xuan. “With the company’s IPO, we believe that the market will recognize the value of Revolve’s business model and support the company’s growth.”

Revolve is the latest online fashion retailer to go public in recent years. Other companies that have recently gone public include Beyond Meat and Dollar Tree.

The company is expected to use the proceeds of the IPO to fund its expansion plans, including the opening of new stores and the development of new product lines.

“Revolve has a proven track record of delivering strong financial results,” said Xuan. “We believe that the company is well-positioned to continue its strong growth trajectory in the years ahead.”

The company’s, which are expected to list on the New York Stock Exchange under the ticker “RVLV,” are expected to be priced at $18 to $20 per share.

The offering is expected to be held on Thursday, May 2, 2019.

The company was founded in 2006 by Graham narrowing the total raised to more than $500 million.

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Trump's Mexico reprise offers rare good news for world economy

**Bloomberg**

President Donald Trump's repeated threat to impose new tariffs on Mexico for failing to control illegal migration has, at least for now, given way to good news for a world yearning for a reprieve from US-China trade tensions.

The US president said at a news conference yesterday that no new duties would be imposed, and that's not just Trump's Mexico reprieve, saying it 'stands out as a case of multilateralism working well'.

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US-China trade tensions have weighed on the global economy that's being buffeted by escalating US-China trade tensions.

The bank forecast that the world economy, which has already been hit by a slowdown in trade, will grow by 2.9% this year, down from 3% last year. The drop in global growth forecasts is 0.1 percentage points from a January forecast, citing a slowdown in trade and investment.

The World Bank also projected that the world economy will grow by 3% in 2020, down from 3.5% last year. The bank forecast that the world economy, which has already been hit by a slowdown in trade, will grow by 2.9% this year, down from 3% last year. The drop in global growth forecasts is 0.1 percentage points from a January forecast, citing a slowdown in trade and investment.

Russian natural-gas producer Gazprom and China's National Petroleum Corporation on Thursday signed a 30-year supply agreement for the delivery of 38 billion cubic meters of natural gas per year, enough to meet about 10% of Russia's gas exports to China.

The deal, which comes as Russia seeks to diversify its energy exports, is likely to boost Gazprom's earnings by an additional $2 billion per year.

G20 agrees to push ahead with digital tax

**The Times**

The G20 agreed yesterday to move forward with digital tax, leaving the US and others pushing for a global solution to curb tax avoidance by tech giants.

The US has been a vocal critic of the digital tax, arguing that it would infringe on US companies' ability to earn profits abroad and could lead to new trade tensions.

The agreement was reached during the latest G20 finance ministers and central bankers meeting in Fukuoka, Japan, where ministers and central bankers called for a global solution to curb tax avoidance by tech giants.

The US has been a vocal critic of the digital tax, arguing that it would infringe on US companies' ability to earn profits abroad and could lead to new trade tensions.

The proposal was welcomed by the US, which has long argued that the tech giants should pay their fair share of taxes in the countries where they generate profits.

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**The Economic Times**

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**Gulf Times**

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