Qatar SMEs must use technology to drive growth, says expert

By Peter Alagos

Qatar’s small and medium-sized enterprises (SMEs) stand to benefit from the use of new technologies, which successful customers have found to drive growth in their businesses, according to a recent report.

“Digital marketing strategy is crucial to business success in Qatar, Internet marketing can be a huge driver of growth for SMEs,” said H.A. al-Sulaiti, digital transformation expert and chairman of the Ministry of Transport and Communications (MoTC) Digital Transformation of SMEs programme.

“Small business owners in Qatar, and small entrepreneurs want to make sure that they are in the best position to take advantage of the latest market trends,” he said.

“When online marketing plans are created with the objective of growing your product, your business, improving customer loyalty, and attracting better business, they work. The right strategy, entrepreneurship should have a look at opportunities that are there, which can affect the right decisions that can help them to do that,” he added.

MoTC launched its programme, Digital Transformation of SMEs, which was designed to enable SMEs in Qatar to adopt digital technology in developing their companies. The programme, which is called ‘Digital Transformation of SMEs’, is presented to introduce and enable SMEs in Qatar to apply digital technology in developing their companies.

By the end of 2019, the ‘Digital Transformation of SMEs’ programme has been launched, and has attracted more than 5,000 small business owners to participate in the programme.

H.A. al-Sulaiti launched ‘Digital Transformation of SMEs’ programme, while only 3% are using cloud computing solutions. While the third is a cloud computing solution.

Hassan stressed that the MoTC, through the programme, helped to accelerate digital partnerships with technology and funding solutions and government.

He noted that the programme focuses mainly on three specific areas. The first is to enable small enterprises to promote their products and services in the digital marketplace through online and social media.

The second, according to Hassan, is to continue to enable small enterprises to sell products and services anywhere locally and across the globe, while the third is to cloud services to enable them to operate their business more efficiently with cloud computing solutions.

IEA does not expect ‘huge rise’ in prices as cost accounting on

The International Energy Agency (IEA) doesn’t expect significant oil price rises due to costs accounting on the global economic outlook. The agency said that hot weather and reduced levels of fuel consumption are pressuring world oil sales.

“Economic growth globally has been moderate, and higher oil prices over the past year are lowering growth in some regions,” said IEA’s Fatih Birol, in public comments made during a news briefing in New Delhi.

“While data early in the financial year does not always offer a good guide to full-year performance, this year’s good early data suggests that global economic activity is slowing and that world oil demand is also expected to slow in 2019,” Birol said.

The IEA is revising its 2019 global oil demand forecast down to 1.3% to 1.4% from a previous estimate of 1.4%.

The IEA also warned that the cost of oil could rise as world oil prices continue to rise. Birol said that oil prices could rise as much as $5 to $7 a barrel.

By the end of 2019, the IEA sees world oil prices rising to $70 a barrel, up from $65 a barrel in 2018.

It’s worth noting that the IEA’s forecast is based on the assumption that Iran will continue to supply oil to the global market.

The IEA also said that world oil prices are likely to remain at around $70 a barrel in 2020.

On Thursday, the IEA issued its latest report on the global oil market, which estimated that world oil demand in 2019 was 1.1 million barrels per day lower than expected at the start of the year.

The report noted that world oil demand in 2019 was lower than expected due to a number of factors, including slower economic growth in China and the United States.

It also warned that world oil demand could fall further in 2020, as the global economy faces headwinds.

The IEA forecasted that world oil demand in 2020 would be 1.1 million barrels per day lower than expected at the start of the year.

The report said that the latest costs add to the overall financial hit to Boeing, which has been hit by $4.9 billion in one-time after-tax costs to compensate for delays and cancellations.

“Boeing should not be allowed to act like a ‘best estimate’ and actual timing could differ,” said C.J. Viles, an analyst at AIR Insight Corp.

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Reliance Industries’ profit rises

By Jay Bhattacharjee

Reliance Industries Ltd’s first-quarter profit rose 9% on higher refining margins and steady growth in its refining and petrochemical businesses. Revenue increased 18%.

Analysts on average had expected a 9.5% rise. The company said refining margins in the quarter were worst in 18 quarters.

"We have been witnessing strong growth from the businesses associated with Ambani, Reliance Retail and telecom operations said yesterday revenue from its refi ning margins in 18 quarters.

Growth in the Indian conglomerate’s retail and digital services – which grew doubled or grown at above 50% annual rates of Rs1.61tn.

Shoppers are seen at a supermarket in Tokyo. Japan’s core inflation slowed to its weakest in about two years in June, underlining policymakers’ long battle to boost consumer prices

The People’s Bank of China (PBoC) remains ready to expand stimulus, the data shows the economy’s growth from falling below 6% in March. It has announced tax cuts of nearly 2tn yuan ($290.83bn) and a quota of 140,000 cubic metres each for delivery.

The World Bank said in its annual review that policies unveiled earlier could help push up overall debt levels. The carrier will sell its dyeing unit

The government will publish the core CPI for Tokyo on July 26. The June reading was the weakest in July, I think the BoJ will have to do something. The technical bids for our long-term LNG supplies were received on the 14th, and the interceptors

Pakistan is expected to be a significant growth driver in global LNG demand, with World bank estimating the country will demand 30m to 35m cubic metres per day in the near future. It is expected to become a major importers of LNG in the region.

Pakistan’s economy is facing several challenges, including a slowdown in growth, high inflation, and a balance of payments crisis. The government is expected to announce measures to address these issues in the upcoming budget.

The Japanese economy is recovering, with GDP growth in the first quarter and a further rise in the second quarter expected. The country is expected to announce stimulus measures to boost growth in the coming months.
Japan LNG imports hit post-Fukushima low as reactors restart

Outgoing RBS chief to lead Australia bank

Indigo owner sees more passengers

China's curb on Africa debt leaves Kenya with railway to nowhere

Asian LNG prices slip but traders expect demand to pick up for winter

Japan LNG imports hit post-Fukushima low as reactors restart

Japan’s Gas Slide

Half-year imports of LNG have dropped to lowest since 2011 Fukushima disaster

Despite the drop in LNG imports, Japan is still likely to retain the title as the world’s biggest buyer of the fuel. China – the world’s second-largest importer – imported 23.2mn tonnes of LNG through May, putting it on track to import more than 47mn tonnes compared with a projected 77mn tonnes for 2019.

The world’s biggest buyer of LNG purchased 18.4mn tonnes in January-June, down 2.6% from the same period a year earlier, but this was partly due to a cold winter that reduced gas demand, said a匿名 representative of a major LNG importer.

The LNG market is quiet but there is no evidence that prices will fall to a level that makes new projects economically viable, the representative said.

Utilities have restarted nine of the nation’s 27 nuclear reactors, but only eight reactors are expected to be online by the end of August. The others will remain offline until the end of October for fuel inspections or safety reviews.

Utilities have announced they expect demand for LNG to increase as more nuclear plants re-activate. But from there, renewable output, and as mild weather cut demand for the fuel. Mild winter weather cut demand for the fuel. Mild winter weather cut demand for the fuel.
Europe markets end little changed as investors see US interest rate cut

Fresh from the Federal Reserve Exchange, The DAX 30 closed up 0.2% to 12,520.07 points yesterday.

**AVF**

European markets closed little changed yesterday while Wall Street was largely flat as investors waited on a widely expected US interest rate cut to give a clear view of the monetary policy outlook.

Continued uncertainty about the US-China trade stand-off despite some positive commentary added to the mood of caution after simmering US-Car trade talks ended without an agreement on a new round of tariff cuts.

The main focus yesterday was on comments by Jay Powell, the US Federal Reserve Chairman, who is expected to reappoint the Federal Reserve policy-setting board, who said central banks should move quickly to support the economy when borrowing costs are low.

He pointed to studies suggesting that when there are five simultaneous recessions, “moves more quickly than you otherwise might,” rather than waiting “for disaster to unfold.” While a spokesperson later clarified that William Miller had not outlined bold policy and was not targeting a tail-slap cut, analysts and traders provided an insight into how officials were thinking.

Markets have been waiting this week for any indication by the Fed that it will cut interest rates. The Fed has cut rates twice this year, with US President Donald Trump urging the Fed to cut rates further.

In a new research note on Thursday, we observed that central banks will present much economic damage has sometimes supported equities for a surprising long time, before a correction further down the road. As we noted last week, equities are not yet weaning off the stimulus and a downturn anywhere close to the financial crisis, we do think that the likely scale of further weakness in the global economy is being widely underestimated.

Oil was lower but then dipped back off earlier highs made as the United States and Iran continued to trade brickbats, with President Donald Trump saying in a US-backed tweet before turning into a complex up and down, which will remain propped up, “noted Fiona Crichton, an economist at industry group.

On the corporate front, the world’s largest insurer Allianz said it was selling its Australian unit and of its United States for $15.1 billion.

Allianz, a Belgian-Brazilian be- neath, is added with more than BNDES in debt from previous acqui- sition, so the move goes down a far better boost of more than the UK’s Lloyds, the FTSE 100 closed up 0.1% to 7,320.54 points yesterday.

**HONG KONG**

**GCC INDICES**

- **Dji indices**
  - Top 30: 0.65 (0.00)
  - Top 40: 0.75 (0.00)

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  - Top 30: 0.65 (0.00)
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China investor beating 98% of peers bets on Hong Kong equities

The rupee closed at 68.81 a dollar yesterday, up 0.26%, from its previous close of 68.96.

In Indian shares fell sharply, snapping up to the 5,100 mark, as the rupee strengthened against the US dollar yesterday, with traders saying selling interest in the Indian rupee had eased.

Bloomberg

GPIF’s $26bn war chest provides backstop for Japanese stocks

Japanese Government Pension Investment Fund has room to keep buying equities, while the fund’s domestic stock purchases may have dropped to 25.5% of assets at the end of March, the fund’s first quarter results showed.

Bloomberg

Asian markets rally on fresh hopes for steep Fed rate cut

Asian markets rallied yesterday after comments from a top Federal Reserve official were seen as indicating that the central bank would respond to rising US-China tensions in a less hawkish manner than expected.

Bloomberg

In Tokyo, the Nikkei 225 closed up 0.6%.

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Bloomberg, Reuters

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The views expressed are those of the author.
BMW picks insider Zipse as CEO to catch up with rivals

Bloomberg

BMW has named former Daimler CEO Oliver Zipse as its new chief executive, continuing the German automaker’s trend of hiring experienced leaders from within to navigate the rapid changes in the automotive industry.

Zipse will replace Harald Krueger, who announced his resignation in June, saying he would leave the company after a board meeting later this month. Krueger will be replaced by Zipse, who is currently the head of BMW's global sales and marketing division.

Zipse, 60, joined BMW in 1993 and has held a number of senior positions within the company, including CEO of BMW's luxury brand, BMW AG, and member of the board of directors.

BMW said in a statement that Zipse was chosen because of his “solid track record” at BMW and his “deep understanding” of the company’s strategies.

BMW is facing increasing competition from electric vehicle manufacturers and the need to invest heavily in new technologies to remain competitive.

Barrick set to full control of Acacia after raising bid

Barrick Gold Corp. has struck a deal to buy all of the shares of Tanzania-focused Acacia Mining Plc, according to a statement from the companies.

Barrick had previously offered to buy a majority stake in Acacia but was unable to strike a deal with the company and its investors.

The deal, which is expected to close in the fourth quarter of 2019, will give Barrick full control of Acacia, which owns the Bulyanhulu and Tongole mines in Tanzania.

Barrick has been pursuing a strategy of expanding its operations in Africa, where it is already the leading gold producer.

Fed will try to create firebreak to contain economic downturn

The Federal Reserve has lowered interest rates for the first time in more than a decade in an attempt to prevent a recession.

Fed Chairman Jerome Powell said in a statement that the central bank is “actively monitoring” the economic situation and is ready to make further rate cuts if necessary.

This is the first time the Fed has lowered rates since 2008, when the global financial crisis pushed the economy into a deep recession.

Powell said the Fed is ready to take action “as appropriate” to support the economy and maintain economic growth.

Powell’s remarks come as the US economy has slowed in recent months, with fears of a recession increasing.

The Fed’s move is likely to be seen as a sign that policymakers are becoming more aggressive in their efforts to support the economy.

The Fed cut interest rates by a quarter point on July 30, and is expected to cut rates again later this year.

The move is also seen as a reaction to growing concerns about the US-China trade war, which has raised uncertainty about global economic growth.

Will ECB walk or just talk as rate circus comes to Europe?

The European Central Bank (ECB) is expected to cut interest rates for the first time in more than a year as the economy weakens.

But some economists believe the ECB will only announce a decision to cut rates, rather than actually doing so.

The decision is expected to be announced at the ECB’s meeting on September 12, and will be closely watched by investors and policymakers.

The ECB has been under pressure to cut rates as the economy has slowed in recent months, with the German economy in recession.

The bank is expected to cut its key interest rate by 10 basis points to 0.0% and to announce a third round of bond purchases, known as a “quantitative easing” program.

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