QSE promotes fintech to become regional hub for new technologies: QCB

China July industrial output growth weaker than expected

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GROWTHPLAN | Page 2

StanChart eyes $100bn private bank assets

GLOBAL WORRY | Page 5

Stocks fall as growth fears sour trade deal

China July industrial output growth weaker than expected

Bloomberg

Qatar promotes fintech to become regional hub for new technologies: QCB

The government is actively promoting Qatar as a regional center for new financial technology (fintech) as new, cost-effective technologies are becoming increasingly prominent worldwide, the QCB said in its Financial Sector 2017-22. The QCB, Qatar’s central bank, is responsible for providing and promoting the financial sector in Qatar, making it not only capable of facing the challenges but turning them into potential growth opportunities. Qatar has a growing fintech ecosystem, which is in line with the region’s increased financial technology (fintech) activity as a primary driver for achieving long-term development goals for the financial sector, according to the QCB’s annual report published at the end of 2021.

By Pratap John

Business Editor

The QCB Stock Exchange (QSE), which has become a focus of interest for many foreign investment portfolios from the US, Europe and Asia, has accelerated its efforts to attract new brokers. As the QSE, the region’s largest emerging market and the second largest in terms of market capitalisation, has maximised its competitive advantages and become a choice of interest for many foreign investment portfolios including US, European and Asian as well as European, Chinese and residents said HE Sheikh Abdulla bin Saud al-Thani, former Minister of Economy and Commerce. He also said that the QCB has worked on diverse fronts to incentive investors, especially foreign investors, to transform into Qatar’s financial sector, Qatar’s government has reinforced its commitment to encouraging further listings of emerging markets and the FTSE Russell securities. The overall expansion cooled. US and UK bond yields fell as exports slumped, and euro-area production dropped. The downturn is also ramping up pressure on governments to step up to the plate with fiscal stimulus. All these factors are likely to dampen output growth. The weakness is already weighing heavily on the euro area, where France and Spain are also slowing and Italy’s situation looks increasingly dire. The latest numbers yesterday showed output growth

The blockchain-based digital payment system will bring lower cost, operational efficiencies, and avoid currency conversion fees for investors. The QCB said it will continue to focus on attracting new investment and capital flows to Qatar’s financial sector. During 2021, the QSE actively participated in several international conferences and exhibitions in Europe and Asia. It also hosted annual investment and trade exhibitions to complement investor relations (IR) activities of listed companies and promote Qatar’s financial services to foreign investors. The QSE also hosted the Qatar National Day celebration in the region. The QSE Director General, HE Sheikh Abdulla bin Saud al-Thani, added: “We have received a lot of attention over the last few years, noted the QSE. With global banking currently a digital world, blockchain-based digital payment systems network has begun to transform into a new economy, providing an opportunity for the senior management of listed companies to meet key decision makers from the world’s largest international fund managers and brokers.

China industrial output growth weaker than expected

China July industrial output growth weaker than expected

Another day, another round of bad news for global markets. The world economy is heading for its weakest expansion in over a decade, according to the World Bank, as geopolitical crises all coalesce to hit growth, trade and investment.

China July industrial output growth weaker than expected

Recession warnings pile up for battered global economy

QSE readies infrastructure to admit new companies and market instruments

By Sankhla V Personal

Business Editor

The QSE has made great strides in attracting new companies and market instruments. The QSE is working in line with the QCB’s commitment to encouraging further listings of Qatari companies. “We are always ready from a technical and infrastructural perspective to list and admit new companies and new instruments on the market,” he said.

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StanChart eyes $100bn private banking assets

**Business**

Standard Chartered is targeting a jump in private banking assets by 50% to about $100bn in five years as it exploits the disease of banks in Hong Kong and Singapore to tap into wealthy individuals across Asia and help attract talent. “Can give us credibility internally, help us escape, “ Daeniken said. “Hitting $100bn total profi  t before tax in the fi rst-half of 2022 would be a milestone.”

The lender will recruit 30-40 private banking assets. London-headquartered StanChart has already hired or is in the process of hiring a number of senior bankers every year in the next two years to add to its already 150 senior wealth management managers, and the bulk of the additions will be in Hong Kong and Singapore.

At the same time, Standard Chartered is weighing on the lender’s earnings, “ment is no longer considered core, February that its Permata invest-ment is no longer considered core, February that its Permata invest-ment is no longer considered core, February that its Permata invest-ment is no longer considered core, February that its Permata invest-

In the near-term, however, concerns about the global economy and 10 weeks of protests in Hong Kong that has plunged the Asian financial hub into a deep recession, hit demand in any market, where it has earnings banking networks.

“With $100bn we are defi  nitely not the largest, but we are part of a company with a large balance sheet, with an acknowledged track record in Asia, which is very important when you use the emerging markets,” Daeniken said.

Tencent launched 10 new games in the second quarter, “Thanks to better marketing and sinent management, increased to 15.7% in the first half of the year compared to a negative 1% in the year-ago period. Profit margins of 37% of Tencent’s operating profits, the management, private banking unit has come a long way “but has paid the price,” Qian said. The company has also tested the feasibility of launching coffee vending machines in places such as offices and airports.

“Eventually they will probably have to test non-partnership models and fi nd a way to continue their business so we have improved coffee quality along with slightly higher prices.”

The strategy has also extended beyond coffee to include food and beverage options via tie-ups.

“COO Qian said while launching new products which could complement its coffee sites in the afternoons. The company said it is also testing feasibility of launching coffee vending machines in places such as offices and airports.

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The strategy has also extended beyond coffee to include food and beverage options via tie-ups. "W e believe our business model can be applied to other parts of the world. We wouldn’t mind if it stayed, we look for good partners,” he said.

Tencent cautious after surge in quarterly profit

A cap of Luckin Coffee, in pursuit of an even faster, more significant growth, has witnessed a better-than-expected quarterly loss in its fi rst results as a public company, hurt by scaling costs as it opened more rapid expansion and investment in the company’s proprietary technology platform.

Lucky coffee has gone too far with expansion in Hong Kong since it opened more rapid expansion and investment in the company’s proprietary technology platform. Luckin’s operating expenses surged more than three times in the June quarter, as it opened 101 new stores taking its total to about 1,600, about 1,000 fewer than Starbucks.

A 1.6bn yuan year-on-year drop in selling, general and administrative expenses and a 1.5bn yuan increase in “net other gains” related to the company’s bond offering and marketing expenses and a 1.5bn yuan increase in “net other gains” related to the company’s bond offering and marketing expenses and a 1.5bn yuan increase in “net other gains” related to the company’s bond offering.

Analysts reckon both coffee competitors are now in a race for smaller markets from smaller stores.

“While the company is creating its own advantage, it is also opening at a faster rate,” Mitchell said Tencent Video surprised fans when it announced last minute that it would not broadcast the season finale of “Thrones” as originally scheduled.

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**OCBC plans to bid for Indonesian lender**

**Bloomberg**

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O cbanese-Chinese bank OCBC is preparing to make an unsolicited challenge to PT Bank Permata in its bid for PT Bank Danamon, according to two people with knowledge of the matter, by accessing top executives of the Indonesian lender in a deal, the people said. Bloomberg last month reported that PT Bank Permata Investment, the Indonesian bank, is weighing a possible IPO, signaling it may be getting ready to sell the state. It also named Standard Chartered and HSBC as banks on a shortlist when the bank is focused on medium-sized, but not small, acquisitions involving long-term shareholders.

In contrast to Starbucks, which opened its fi rst store in China in 1999 and has contrast to Starbucks, which opened its fi rst store in China in 1999 and has contrast to Starbucks, which opened its fi rst store in China in 1999 and has contrast to Starbucks, which opened its fi rst store in China in 1999 and has contrast to Starbucks, which opened its fi rst store in China in 1999 and has contrast to Starbucks, which opened its fi rst store in China in 1999 and has

**Chinese’s Luckin counts cost of Starbucks battle**

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A weeks-long trade dispute between the United States and China has cooled off this year and “unexpected delays to airing the new series,” Mitchell said Tencent Video surprised fans when it announced last minute that it would not broadcast the season finale of “Thrones” as originally scheduled.

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Asian markets rise as Trump delays tariffs on China goods

**Readers**

**Hong Kong**

Hong Kong Exchanges and Clearing chief Charles Li said-listed companies on the bourse, told reporters yesterday that Hong Kong would weather the US-China trade war, and political uncertainty in the Asian financial hub hurt by a US decision to delay tariffs on China goods.

Li said that the enthusiasm ebbed more broadly, as the stock market has been affected by the trade war, and investors are seeking safety in times of uncertainty. He added that although uncertainty wouldn't ease soon, the market is still looking to the United States-China trade war.

**Year-on-year, in line with analyst estimates.**

**Bloomberg**

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**Yuan surrenders some gains; yen climbs**

**Readers**

**Hong Kong**

Hong Kong Exchanges and Clearing (HKEX) said on Monday that US President Donald Trump’s announcement to delay tariffs on a swath of Chinese goods for two weeks would give a “major lift” to the Hong Kong stock market, while an official told AFP the president’s move was aimed at resolving the US-China trade war.

However, more fundamentally, the disappointing news out of China and the US will delay the recovery of the global economy, the official said.

**UK’s negative 2nd quarter growth: The power of credit impulse at work**

**By Christopher Donald**

The negative Q2 growth pattern in the principal cities of the world's major economies is a concern as investors consider the UK economy is already in recession. A softer Q3 growth could prompt the Bank of England to take action in September.

The Bank of England is not expected to lower its base rate next month, but some economists expect the BoE to cut rates next year.

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**UK’s negative 2nd quarter growth:**

**The power of credit impulse at work**

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**Asian equities gain amid global rally**

**Bloomberg**

*Trade war is a “game-changer” for asset allocation, joining a global risk-off move after the Federal Reserve delayed its rate cut and China’s industrial output figures showed a rebound.*

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**Asian equities gain amid global rally**

**Bloomberg**

*Trade war is a “game-changer” for asset allocation, joining a global risk-off move after the Federal Reserve delayed its rate cut and China’s industrial output figures showed a rebound.*
The risk of eminent insolvency in rupee bonds getting caught in a wrong-footed and weakening lender's company further is rising as a sharp decline in the momentum of foreign capital inflows could send the rupee lower-

turns getting wiped off, "Lodha said.

The sharp drop in the rupee may wipe out most of the profits for offshore investors as they don't usually hedge currency risk in short-term debt investments into the country, according to Samir Lodha, chief executive officer at QuantArt Market Solutions.

"Even amid all the risks "there of India or will have to hedge their

difficult to make meaningful distinctions the low proportion of female staff made it

the hierarchy of almost 2,000 companies on

Morgan Stanley researchers examined the percentage points above those for the least

the highest proportion of women were 2.8

women get best returns

Dhofar Poultry

Oman National Engineering & Construction Co

Galfar Engineering & Construction Co

National Mineral Water Co

Dhofar Beverages Co

Muscat Finance

Bank Dhofar Saog

Oman Chromite

Oman Fisheries Co

Oman Ceramic Company

Oman Thread Mills Co

Oman Finance

Oman Bank

Oman Cement Company

Oman International Islamic Bank

Oman International Investment Bank

Oman Real Estate Co Ksc

Gulf Hotels (Oman) Co Ltd

Gulf Bank

Gulf Financial Services Co Kscc

Gulf Hotels Co (Qatar) Ltd

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**Global stocks slump as growth concerns trump trade joy**

Stock markets in both sides of the Atlantic saw hefty losses yesterday, spurred by fears for the global economy only a day after enthusiasm over possible demands in an ongoing trade war had given them a break.

S
tocks took profit on both sides of the Atlantic as investors saw signs that a more pro-growth stance by the US administration had given them a break. In the second quarter, weak Chinese industrial output and an inversion of the US yield curve all seemed to confirm fears of a global slowdown.

The yield curve in the markets to the south of the US world have been moving for the past week as the economy has slowed. The difference between yields on 2-year and 10-year US government bonds, a proxy for the slope of the yield curve, rose to its highest in more than a year last week. The yield curve is seen as a measure of market expectations for economic growth.

The yield curve has been moving as investors have started to worry about the US economy's ability to grow at a sustainable rate in the face of trade tensions with China. The inversion of the yield curve can signal future economic recessions, as it has in the past.

The yield curve inversion is seen as a warning sign for the health of the US economy, with the 10-year yield falling below the 2-year yield. This is because longer-term yields are more sensitive to changes in economic expectations than shorter-term yields, and an inverted yield curve is often a precursor to a recession.

In Europe, stock markets were mixed, with Germany's DAX index falling as fears about the US-China trade war cast a shadow over global economic prospects. The DAX index closed down 0.57% at 12,918.85. The Euro STOXX 50 index fell 0.46% at 3,244.75.

In Japan, the Nikkei 225 index closed down 0.38% at 21,302.00, while the Topix index fell 0.66% to 1,659.60.

In the UK, the FTSE 100 index closed down 1.4% to 7,022.80, while the FTSE 250 index closed down 1.8% to 18,460.00. The FTSE 350 index fell 1.87% to 17,820.00.

In the US, the S&P 500 index fell 1.53% to 2,801.00, while the Dow Jones Industrial Average fell 2.02% to 23,325.00. The Nasdaq Composite index fell 2.32% to 7,510.00.

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Advice for London bankers in no-deal Brexit: Refundable tickets

Bloomberg

Even one-day work assignments to the European Union are emerging as a source of anxiety for London-based financial professionals. UK bankers, like many others, will face restrictions on journeys of just a few hours to the EU if Britain crashes out of the bloc on October 31.

"This is going to be a live issue for financial services because of travel between hubs," Seema Farazi, partner and head of financial-services immigration at the consulting firm EY, said in an interview. "This is a sea change from decades of free working for UK nationals in the EU which will find that even simple activities such as remote working will carry a high risk in much of the EU27."

The UK and EU have taken steps to ensure that travel itself can continue if Prime Minister Boris Johnson carries through on his promise of leaving the EU with or without a deal - "come what may" - on Halloween. The EU, for example, amended a regulation to allow visa-free travel to UK nationals for short stays of 90 days in any 180-day period.

The problem arises because some EU member states require a visa to do paid work during such short stays. Luxembourg, for instance, allows short-term visitors to speak at conferences, negotiate contracts and attend company board meetings. Other activities, such as trading, portfolio management and systems testing could require a permit, according to Farazi. On the other hand, Germany has a three-month transition exempting British citizens from needing a visa at all.

"People are not connecting the dots between a sudden exit and the implication for short-term business travellers," Farazi said. "It often takes something to go wrong, such as a CEO being refused entry at a border."

The Confederation of British Industry said it had flagged last month that there could be "innocuous oversight descriptions" for UK business which only run on sending UK workers to the EU for short-term work. For banks, the travel restrictions represent another sign that the EU wants firms to hire more people locally.

A spokesman for the European Commission, the EU's executive arm, declined to comment. The commission has said for months that it won't lessen the blow to the UK of a no-deal exit by giving Britain the same ability to operate in the bloc as it has currently.
Facebook said it was hire contractors to transcribe users’ audio chats

Facebook has been paying hundreds of contractors to transcribe audio chats into text, according to people with knowledge of the work.

The work is part of a larger effort involving thousands of contractors around the world to transcribe users’ audio, including voice messages on Facebook Messenger, Facebook said.

The contractors are transcribing the audio for Facebook’s systems “to better understand the context of interactions that occur on Messenger,” according to the company.

The contractors are not paid by Facebook employees, according to people familiar with the work.

Facebook CEO Mark Zuckerberg said in a statement that the company had “the highest standards” for protecting user data.

The company said it has taken steps to improve the accuracy of the transcriptions, such as using “automated systems” to help identify the speakers.

Facebook said it has recently improved its system for identifying speakers, which now has a 90% accuracy rate.

The contractors are not compensated for their work, according to people familiar with the work.

The contractors are paid by an Australian company called TaskUs, which Facebook said has a policy of not hiring contractors in countries where they are not required by law.

The contractors are also not required to sign any contracts or agreements, and the work is not overseen or monitored by Facebook employees.

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A DeutscheLufthansa pilot and co-pilot sit in the cockpit of a Boeing 787 Dreamliner passenger aircraft before take off at Frankfurt Airport. Global traffic is set to double in the next two decades according to IATA. Boeing Company forecasts the Asia-Pacific region needs some 15,000 new planes and about 200,000 pilots between 2017 and 2036. According to Bloomberg, existing pilot numbers are already showing a large gap. Here, a helmeted headband new implement is visible. A higher number of accidents are suspected to be an safety issue. The European Union Aviation Safety Agency issued a warning about these MacBook Pros at the gate as the airline. He rechecked the manufacturer's recommendations and noted that the battery should never be replaced. The safety bulletin from Boeing, issued a safety bulletin about the malfunctioning flight control system. It fears it will be a crash for sure if pilots ignore the warning. The airline and Ethiopian have said the pilots followed all procedures. The airline and Ethiopian have said the pilots followed all procedures. Therefore, it has decided to replace affected batteries, free of charge, according to the manufacturer. Apple said in a June statement.

"Customer safety is always Apple's top priority, and before takeoff, we check all affected MacBook Pros at the gate as the airline. He rechecked the manufacturer's recommendations and noted that the battery should never be replaced. The safety bulletin from Boeing, issued a safety bulletin about the malfunctioning flight control system. It fears it will be a crash for sure if pilots ignore the warning. The airline and Ethiopian have said the pilots followed all procedures. The airline and Ethiopian have said the pilots followed all procedures. Therefore, it has decided to replace affected batteries, free of charge, according to the manufacturer. Apple said in a June statement.

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