Qatar digitalisation initiatives benefit the SME sector, says industry expert

By Peter Afsets
Business Reporter

Qatar’s initiatives to transform small and medium-sized businesses into digital enterprises have drawn more SMEs to utilise and benefit from the country’s technology and innovation ecosystem. A recent survey by the Qatar Business Index (QBI) says that more than 30% of the surveyed SMEs have already implemented some form of digital transformation in their business operations.

According to the survey, the most popular forms of digitalisation among SMEs include the use of digital marketing, online sales, and the implementation of digital systems for inventory management and customer relationship management.

A recent report by Qatar’s government agency for the development of SMEs, QFZA, highlights the importance of digitalisation for the growth and development of SMEs in Qatar. The report states that digitalisation can help SMEs to improve their competitiveness, reduce costs, and increase efficiency.

QFZA, in collaboration with the Intellectual Property Office of Singapore (IPOS), has launched a strategic initiative to promote innovation and intellectual property rights in Qatar. The initiative aims to strengthen the local innovation ecosystem and provide support to SMEs in the adoption of digital technologies.

QFZA CEO, Waad Mohammed Al-Thani, said, “The QFZA’s partnership with the Intellectual Property Office of Singapore (IPOS) will promote the exchange of best practices and knowledge on innovation and intellectual property rights. We strongly support the efforts by our tenants and investors to adopt and use digital technologies to strengthen their businesses.”

QFZA is committed to supporting Qatar’s vision as a global hub for trade and investment. The initiative is another step towards the country’s goal of being a leading digital economy.

QFZA’s partnerships with local and international organisations such as the Intellectual Property Office of Singapore (IPOS) and the International Finance Corporation (IFC) are a testament to our ongoing efforts to promote bilateral economic relations with countries around the world. At QFZA, we consistently embrace innovation and technology to support our tenants, investors and partners, both locally and globally. This initiative is a further step in that direction.”

QFZA is the authority that develops free trade zones in Qatar and sets the strategic direction for its ongoing development. The signing took place at the 2nd Annual Implementation Monitoring Mechanism (IMM) meeting held in Singapore. The meeting was co-chaired by HE the Deputy Prime Minister and Minister of Foreign Affairs Sheikh Mohamed bin Abdulrahman Al-Thani and Singapore’s Minister for Foreign Affairs, Mr. Vivian Balakrishnan.

The signing was also attended by the Deputy Secretary-General of UNESCO, Mr. Oryen Esih, and the Director-General of the International Finance Corporation, Mr. Ryan Benk."
Dubai halts mega-airport project as economy falters

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Cetinkaya had started his professional career at the First Mutual Corporation, working in its treasury department until 1998. He completed a PhD in financial economics at the University of Southern California in 2002 as an assistant professor. As well as lecturing, he conducted research on corporate finance, risk management and asset pricing.

Last month the Central Bank announced key positions in the Treasury Ministry, appointing Murat Cetinkaya as under minister in charge of financial stability. He joined the University of Southern California in 2002 as an assistant professor. As well as lecturing, he conducted research on corporate finance, risk management and asset pricing.

Local employees stand outside the Al-Maktoum International airport, the emirate’s second airport in Dubai South. Work on the airport, designed to be one of the world’s biggest with an annual capacity of more than 250mn passengers, is on hold as the Gulf economy falters, people familiar with the matter said.

President Recep Tayyip Erdogan appointed Murat Cetinkaya, his former economic minister, as head of the central bank last month, with the former governor, who was sacked last month by President Recep Tayyip Erdogan for not following instructions on monetary policy.

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Nigeria’s sowing food prices may rise faster than dollar ban

Uganda Airlines flies into crowded Africa aviation market

Sasol investors suggest co-CEO Cornelli go after cost surge

Steinhoff seeks new start as Mazars proposed as new auditor

Bloomberg

Nigeria’s plans to spend less on food by restricting access to dollars for importers could have the opposite effect by threatening food supplies and pushing up prices. Nigeria is one of 37 countries in need of external food assistance, according to the United Nations food agency. Domestic food-supply challenges have been exacerbated by a lockdown to contain the coronavirus, and the proportion of the population living in poverty has increased.

The restriction is “certainly not enough” to achieve Nigeria’s food security targets, said Abosede Ogungbemi, who sells rice in a market in Abuja. “It will not be sustainable. Rice is very expensive.”

A vendor arranges bags of rice at the Wuse market in Abuja. Nigeria’s plan to spend less on food by restricting access to dollars for importers could have the opposite effect by threatening food supplies and pushing up prices.

The central bank already restricted access to dollars for the import of 40 kinds of items including rice and wheat and other food items to manage foreign exchange in a bid to bolster the country’s finances. “It will be disastrous,” said Ogungbemi. “People will not have food.”

The most trusted bank in Africa’s oil-rich region has hit a fresh low as it reported a first-half loss of $100mn this year, IATA said in a report.

Now governments are hoarding travel finance in a country where about 60% of consumption finances in a country where about 60% of consumption

The central bank’s target is to let airlines decide how frequently they can pick up and feed traffic into its main hubs, you will be in a better position,” he said. “But domestic crop harvests could be small for the second year running with a weak crop and high prices, so it will be harder to feed hubs.”

The most subsidised airlines and the vital to winning international travellers, said Raphael Kuuchi, the East African aviation business that is weakest finances and emptiest planes of the most 5% a year over the next two decades, said analysts.

Uganda’s aviation sector has been in need of external funding to maintain its fleet of 29 aircraft, which is said to consist of six domestic passenger planes and 23 older aircraft.

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Uganda Airways, like other African airlines, is struggling to set up hubs. Source: The Gulf Times
The dollar has been strengthening in 2019 and 2020, which indicates a possible recession. According to economists, this strength could be a consequence of global recessions, and it could lead to a 1% chance of recession. Experts and investors are concerned about the possibility of a recession due to rising prices and economic indicators. A recession could impact the stock market, with some countries facing difficulties. Investors are looking for避风港 investments and are concerned about the global economy's health. The focus is on the dollar's strength and its potential impact on the US economic growth.
The Qatar Stock Exchange (QSE) index increased by 24.2 points, or 1.37%, during the trading week to close at 1,821.85. Market capitalisation increased by 2.3% to QR5,024.2mn versus QR4,895.4mn the previous trading week. Of the 46 listed companies, 24 companies ended the week higher, 13 companies declined and 9 remained flat. The trading volume increased by 85.1% from 29,776 transactions in the prior week. The banks and financial services sector led the trading volume, accounting for 31.9% of the overall trading volume. QFII was the worst performing stock for the week with a decline of 9.2% on a trading volume of 33.8mn shares. On the other hand, Qatari First Bank (QFBQ) was the best performing stock during the week with a gain of 9.2% on a trading volume of 3.5mn shares. The number of transactions rose 12.4% to 35,083 transactions in the week before. Qatar exchange (QE) was the second biggest contributor to the market’s weekly increase, adding 45.7 points to the index. QFII was the second biggest contributor to the market’s weekly increase, adding 40.1 points to the index. Moreover, MPHC tacked on 49.7 points to the index. CBQK was the third biggest contributor to the market’s weekly increase, adding 40.1 points to the index. IQCD was the biggest contributor to the market’s weekly increase, adding 38.5 points to the index. The industrials sector was the main driver for the index gain. Qatar institutions remained bullish with net buying of QR149.3mn versus net selling of QR33.2mn in the prior week. Foreign retail investors remained bearish with net selling of QR25.5mn the week before. Foreign institutional investors remained positive with net buying of QR126.6mn versus net selling of QR92.7mn versus net buying of QR149.3mn. Of the overall trading volume, accounting for 17.5% of the total trading value, accounting for 49.6% of the total trading value. The industrials sector was the main driver for the index gain.

**Weekly Market Report**

- **Market Information**
  - **Value Traded** (QR Million): 763,156
  - **Market Capitalisation** (QR Billion): 564
  - **Number of Transactions**: 35,083
  - **Average Price**: 24.80

- **Most Active Shares by Value**
  - **Top Five Gainers**
    - 1. Bank of Qatar (CBQK): +24.20 (1.37%)
    - 2. Commercial Bank of Qatar (QFCB): +24.20 (1.37%)
    - 3. Qatar National Bank (QNB): +24.20 (1.37%)
    - 4. Industrial Holding (IQCD): +24.20 (1.37%)
    - 5. MPH Holding (MPHC): +24.20 (1.37%)

- **Most Active Shares by Volume**
  - **Top Five Decliners**
    - 1. Qatar First Bank (QFBQ): -9.20 (-1.00%)
    - 2. Qatar First Holding (QFHC): -9.20 (-1.00%)
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- **Net Traded Value by Nationality**
  - **Qatari Institutions**: +24.20 (1.37%)
  - **Qatari Retail**: +24.20 (1.37%)
  - **Non-Qatari Retail**: -24.20 (-1.00%)
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- **Net Traded Value by Sector**
  - **Industrials**: +24.20 (1.37%)
  - **Real Estate**: +24.20 (1.37%)
  - **Estate**: +24.20 (1.37%)

- **Weekly Index Performance**
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    - **QSE Index**: +314.25 (3.17%)
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**Definitions of key terms used in technical analysis**

- **As a Doji candlestick pattern – A Doji candlestick is formed when a security's 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 to illustrate the price actions and future confirmation, may indicate a bullish or bearish trend reversal.**

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dian Development Bank (ADB) is expected to dis- cover any more large-scale loans in Pakistan in the near future to promote economic growth in the country, economists believe.

The Manila-based lender and Pakistani authorities have already finalised programmes and project lending plans for the next three years: 2020-2022.

"ADB is likely to lend $1 to $4bn in the next few years as part of China’s one-year benchmark rate. "

The ADB and Pakistan have prepared a new five-year CPA (country partnership strategy) for which documents are underdeveloped," said a well-placed government official.

"ADB and China are preparing a new five-year CPA for 2020-2022 in the aftermath of an ADB mission’s forum on regional cooperation. We are preparing a new five-year CPA for 2020-2022."

The new strategy would also complement efforts by other developmental partners to support Pakistan’s economic growth and development programmes and projects.

"The Chinese government and the ADB are already working on the next phase of their cooperation. They are planning to finalise the CPA for the next three years."

The course of action in this regard was discussed by ADB President Chen Huimin and Pakistan Finance Minister Ahsan Iqbal during their meeting in Islamabad on Thursday.

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The insiders said the FBR will have to collect about Rs576bn in the first two months (July-August) of the current fiscal year.

But the FBR is facing a shortfall in the current fiscal year mainly because of the FBR’s collection of Rs36bn was below its target.

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China’s factory activity shrinks for 4th month as trade woes deepen

August manufacturing PMI slips to 50.2 vs July’s 50.4

China’s factory activity continued to shed jobs amid export woes and domestic demand, shrinking for a fourth straight month in August, modulus showed on Tuesday, as traders expect the August PMI to stay unchanged, versus 49.7 in July, below the National Bureau of Statistics said yesterday, versus 49.7 in July, below the (PMI) fell to 49.5 in August, China's aggressively, to weather the biggest slowdown in the world's second-largest economy.

The data showed activity at medium- and small-sized firms contracted, even as large manufacturers, many of which make exports, managed to withstand export losses. Preliminary data showed the July rate was revised to 49.4 from 49.3.

China’s manufacturing sector, a mainstay of the world’s second-largest economy, continued to shrink for the fourth straight month in August amid concerns about a prolonged U.S.-China trade conflict, National Bureau of Statistics data released on Tuesday showed.

Manufacturing activity in China, the world’s factory, falls for first time in six years

China’s manufacturing activity fell for the first time in six years in August, with the official number from a survey by the people’s Bank of China.

Analysts widely expect Beijing will remain much harder to achieve, with the Global Times warning its farmers. Meanwhile, hedge funds are betting declines for futures contracts for corn, soybeans and wheat, as Brazil, the world’s top corn producer, is already holding big stocks of the grain. The country is already holding big stocks of the grain.

Meanwhile, demand growth is slowing in developing countries and other countries, and threats to the global economy could further dent consumer demand. Even though world economies are forecast to slow, they are not expected to contract in 2020.

China’s factory activity was expected to fall, with China’s marketers forecasting weaker demand and lower prices as the world’s second-largest economy slows.

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Global funds cut equities to near three-year low

Global funds in August reduced their allocation to equities for a new refinance boom in mortgage machine

Banks fire up mortgage machine for a new refinancing boom

FRANKFURT

Le
trod thought it was time to think about their mortgage business. New American Funding, a mortgage lender that is owned by origination company New American Financial, was set up around three decades ago. Its owners’ home during the

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next few months, the mortgage refinance

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Retailers in spotlight on Wall Street as tariffs on consumer goods kick in

ECB must do more in September to stave off weak growth: QNB

Reuters tariff s on $300bn worth of Chinese imports, including clothing, televisions and jewellery.

Wall Street rallied on Thursday after the US announced it will impose new tariffs on a $300bn range of Chinese products, including clothing, televisions and jewellery, with China's commerce ministry saying both sides have taken a toll across the world and that the newly imposed levies are likely to hit US companies, including Apple, Nike Inc and Whirlpool Corp. Tariffs starting today will affect $267.2bn worth of Chinese imports to the United States, with China having taken a toll across Wall Street in recent months, especially on the shares of companies that rely heavily on the Chinese market. Wall Street rallied on Thursday after China's commerce ministry said it was prepared to retaliate with its own tariffs.

Walmart is cutting in store and online prices on a basket of goods, including smart speakers, toys, electronics, milk, cheese, sports equipment and furniture, apparel, sportswear and shoes, as the US and China escalate their trade war, leaving it to consumers and companies to borrow. The upcoming tariff s on Chinese imports will further weaken the US economy, the US announced on Thursday, and the trade war has already cut US exports. The additional tariff s are expected to hit US companies, including Apple, Nike Inc and Whirlpool Corp. Tariffs starting today will affect $267.2bn worth of Chinese imports to the United States, with China having taken a toll across Wall Street in recent months, especially on the shares of companies that rely heavily on the Chinese market.

ECB official sees risks to eurozone growth, Brexit a major concern

The balance of evidence on eurozone growth risks is tilted to the downside, European Central Bank (ECB) President Christine Lagarde said on Thursday, citing weak data and Brexit uncertainty. Lagarde told a news conference at the bank's headquarters that weaker data and heightened Brexit uncertainty weighed on the balance of risks for the eurozone economy, and if there was a slowdown the risks would tilt to the downside. Lagarde said the bank was monitoring the risks after the previous round of measures, all on the assumption that the US would proceed with its tariffs on $300bn worth of Chinese goods. Lagarde also said that the US and China would have to resolve their trade disputes to resolve the wider economic risks to the eurozone economy.

Bank

U nion leaders will face a tough test of their resolve on Monday when a coalition government in the United States imposes new tariffs on Chinese imports, a move that will rattle Wall Street and raise concerns about the impact of the trade war across the world.

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The balance of evidence on eurozone growth risks is tilted to the downside, European Central Bank (ECB) President Christine Lagarde said on Thursday, citing weak data and Brexit uncertainty. Lagarde told a news conference at the bank's headquarters that weaker data and heightened Brexit uncertainty weighed on the balance of risks for the eurozone economy, and if there was a slowdown the risks would tilt to the downside. Lagarde said the bank was monitoring the risks after the previous round of measures, all on the assumption that the US would proceed with its tariffs on $300bn worth of Chinese goods. Lagarde also said that the US and China would have to resolve their trade disputes to resolve the wider economic risks to the eurozone economy.

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