GULF TIMES
BUSINESS

QFC set to serve as aircraft financing and leasing hub, says al-Jaida

Local Support | Page 3

Qatar projects invited to display products for free at LuLu Hypermarket

Upbeat vaccine news spurs hopes for airline industry recovery

Qatar Airways

MINISTRY OF DIWAN AL-JAIDA

Emperor of Japan grants former energy minister al-Sada ‘Order of the Rising Sun’ honour

MINISTERS

Nakilat included in MSCI Qatar Large Cap index, to see global profile boost

MINISTERS

Local Times

IVF Centre

Emperor of Japan grants former energy minister al-Sada ‘Order of the Rising Sun’ honour

MINISTERS

Nakilat included in MSCI Qatar Large Cap index, to see global profile boost

MINISTERS

Local Times
India extends $20bn package after luring iPhone makers

India boosted its smartphone and semiconductor manufacturing initiatives in December. The Indian government announced a $20 billion incentive package to attract foreign investment in the country’s electronics manufacturing sector. The package includes tax breaks, subsidies, and other incentives to make India more attractive to foreign investors.

The government aims to establish a $100 billion electronics manufacturing ecosystem over the next five years. The package covers a range of measures, including incentives for companies that invest in new capacity and expand existing capacity. The package also includes tax exemptions, duty-free import of capital goods, and preferential access to government procurement.

The incentives are designed to make India a global hub for electronics manufacturing. The country already has a strong base in the electronics sector, with a number of companies already operating in the country. The incentives are expected to further boost the sector and create new jobs.

The package is expected to attract significant investment, with companies such as Apple, Samsung, and Foxconn already expressing interest in setting up production facilities in India. The package is also expected to boost exports from the country, with the government targeting a 50% increase in exports by 2025.

The package includes incentives for companies that invest in new capacity and expand existing capacity. The package also includes tax exemptions, duty-free import of capital goods, and preferential access to government procurement.

The incentives are expected to make India a global hub for electronics manufacturing. The country already has a strong base in the electronics sector, with a number of companies already operating in the country. The incentives are expected to further boost the sector and create new jobs.

The package is expected to attract significant investment, with companies such as Apple, Samsung, and Foxconn already expressing interest in setting up production facilities in India. The package is also expected to boost exports from the country, with the government targeting a 50% increase in exports by 2025.

Hindustan Times

Hindustan Times

Hindustan Times
Qatar Chamber takes part in FGCC Chambers virtual meeting

The Consumer Action Panel at the 9th ITRQ monthly session presented a new initiative by Qatar Chamber to support local small and medium sized enterprises (SMEs) and their products.

The goal of the initiative is to support the growth of SMEs and their products by providing them with a platform to showcase their products and connect with potential customers.

Qatar Chamber, through its FGCC (Future Growth Chambers) initiative, is partnering with the Ministry of Commerce and Industry (MCIC) to provide a virtual platform for SMEs to showcase their products and services.

The platform will be open to all SMEs that are registered with the MCIC and meet certain criteria. The platform will allow SMEs to create profiles, upload photos and videos of their products, and provide detailed information about their services.

In addition, the platform will provide a means for consumers to search for and purchase products directly through the platform.

The initiative aims to support the growth of SMEs and their products by providing a platform for them to connect with potential customers and expand their market reach.

Qatar Chamber and FGCC are actively working with the MCIC to launch the initiative and ensure its success.

Qatar Chamber chairman Sheikh Khalfan bin Jasim al-Subaii attended the meeting.

Qatar projects invited to display products for free at LuLu Hypermarket

Qatar Chamber and LuLu Hypermarket have announced a partnership where Qatar Chamber will invite projects to display their products for free at a designated area within the supermarket.

The initiative is part of Qatar Chamber’s efforts to support local businesses and promote their products. The goal is to provide a platform for local businesses to showcase their products to a larger audience and increase their sales.

The area designated for the projects will be of the same size as the area occupied by the LuLu logo. The display area will be available to Qatar Chamber members willing to participate in the initiative.

The initiative is open to all Qatar Chamber members, and interested parties can contact the chamber to apply for participation.

The initiative is seen as a win-win situation for both parties, with local businesses gaining exposure and sales, and LuLu Hypermarket gaining a promotional opportunity.

Lira surges as Erdogan promises a new economic era in Turkey

President Recep Tayyip Erdogan of Turkey has announced plans for a new economic era in the country, promising a transition away from currency controls and an end to the devaluation of the lira.

Erdogan's comments come as the Turkish lira has continued to weaken against the dollar in recent weeks, prompting concerns about the stability of the country's economy.

The Turkish president said that the new economic era would be characterized by a return to a managed float exchange rate system, with the central bank setting a target for the exchange rate and intervening in the market to support it.

Erdogan also announced plans to introduce a new tax on luxury goods, which he said would help to reduce the country's reliance on foreign imports and support local businesses.

The announcement was met with mixed reactions, with some experts arguing that the new economic era could stabilize the economy, while others warned that it could lead to further economic challenges.

Erdogan's promise of a new economic era comes amid a period of uncertainty in Turkey, with the country facing a range of challenges including high inflation, a weak currency, and political instability.

Erdogan's announcement was met with mixed reactions, with some experts arguing that the new economic era could stabilize the economy, while others warned that it could lead to further economic challenges.
Sensex climbs to a record, rupee slumps

By Neeraj Bachawal

NEW DELHI: The Sensex crossed 54,000-level for the first time on Monday, marking a fresh all-time high, while the rupee slipped 22 paise to 74.71 against the US dollar.

The benchmark BSE Sensex rallied 345.93 points or 0.65% to close at 54,033.94, after touching a new lifetime high of 54,202.47.

The gainers in the 30-share Sensex pack were NBCC, L&T, Mahindra & Mahindra, M&M, Maruti, and Sun Pharma.

"The movement in the stock market today is a combination of the rupee and the US dollar, which is trading at 74.71 now," said Ajay Sibal, head of research, Sharekhan.

The rupee fell 22 paise to 74.71 against the US dollar in the interbank foreign exchange (Forex) market, while the dollar-index strengthened against most of the major currencies in the international money market.

"The primary driver today was the dollar, which has strengthened against all the currencies," said Anurag Bhargava, head of research at Motilal Oswal Financial Services.

In the broader market, the Nifty index of the National Stock Exchange gained 101.30 points or 0.65% to close at 16,053.10, after touching a new peak of 16,078.30.

"The rupee is a little subdued against the dollar and the stock market rallied on strong corporate and economic data. The sentiment is also strong on post-Covid-19 economic recovery," said Girish Chandra, founder and chairman of Motilal Oswal Securities.

The broader market index ended higher, with the Nifty 50 gaining 442.60 points or 0.94% to close at 47,617.80, while the Nifty Midcap and Nifty Smallcap rose 1.2% and 1.04% respectively.

On the foreign direct investment (FDI) front, the government on Monday approved two proposals including those for regional comprehensive economic partnership and multilateral trading system.

The Sensex hit a fresh lifetime high of 54,202.47 on Monday, surpassing its previous record of 54,119.80 set on Thursday.

"There is optimism that the economic recovery will be faster than expected and the stock market has reflected that," said Sibal.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.

In the broader market, the Nifty Midcap and Nifty Smallcap indexes rose 1.2% and 1.04% respectively, while the Nifty 50 gained 442.60 points or 0.94% to close at 47,617.80.

Among sectors, the Bank Nifty index gained 0.89%, Sensex 0.64%, and Nifty 0.94%.
**BUSINESS**

**Fear on the wild frontier as riskier stock markets leave trailing**

The European Central Bank has stopped its long, 8-year bond-purchase program, but the financial risks are far from eliminated, according to some experts. Inflation pressures are rising, and the risks of a global recession have increased. The central bank is likely to continue its monetary policy easing, but investors are bracing for the possibility of a more volatile market environment.

**Hedge fund managers face 'survival of the fittest' test in 2023**

As the market continues to fluctuate, hedge fund managers are being put to the test. The industry is facing a challenging environment, with many funds struggling to meet investor expectations. Some managers are dropping their strategies, while others are adapting to the new market conditions. The future of the hedge fund industry is uncertain, but some experts believe that those with the best performance and risk management strategies will survive.

**Deutsche Bank sees Wall St trading surge after vaccine news**

The stock market is experiencing a strong rally after news about the effectiveness of the vaccine against COVID-19 was announced. The news has led to a surge in trading activity, with investors buying up stocks in anticipation of a recovery. Deutsche Bank expects this positive sentiment to continue, as investors focus on the potential for economic growth and recovery.

**Lagarde’s ECB won’t be enough: climate risk ‘can’t be ignored’**

President of the European Central Bank, Christine Lagarde, has stressed the importance of addressing climate change. The risks posed by climate change are significant, and the ECB is working to ensure that it is prepared to respond to any potential disruptions. However, some experts believe that the ECB’s efforts are not enough, and that more needs to be done to address the risks posed by climate change.
**This week in aviation**

A framework of trust is a bedrock for air travel. It provides a sense of security and comfort for travelers, enabling them to trust the systems and processes in place to ensure safe and efficient travel experiences. This framework is built on a foundation of consistent adherence to rules, regulations, and best practices, which are continuously monitored and enforced. Without a robust framework of trust, air travel would be chaotic and unreliable, leading to a decline in passenger confidence and the overall health and growth of the aviation industry.

**Singapore to start ‘world first’ travel bubble with Hong Kong**

Singapore and Hong Kong have announced the launch of a "travel bubble" between the two cities, allowing fully vaccinated travelers to enter each other's territory without the need for quarantine. This marks a significant milestone in the global effort to restart international travel and break down travel restrictions. The travel bubble is expected to boost economic activity and tourism, as well as reinforce the importance of how travel and tourism policies can be used to support regional economic recovery.

**Rosy vaccine news spurs hopes for airline industry recovery**

The aviation industry, battered by the pandemic, is now seeing a glimmer of hope as vaccine distribution ramps up globally. Several countries have started lifting travel restrictions, and airlines are optimistic about a rebound in passenger numbers. However, the industry is facing several challenges, including funding constraints, competition from other modes of transportation, and uncertainty about the future of travel. Continued vaccination efforts and a coordinated international approach will be crucial to restoring confidence and sustaining the recovery of the aviation sector.

**Singapore Airlines boosts services to Jakarta**

Singapore Airlines has increased its flights to Jakarta to four per week, reflecting the strong demand for travel between the two cities. This update aligns with the growing interest in Southeast Asian markets and underscores the airline's commitment to supporting the travel industry's recovery. The increased frequency of flights will provide passengers with more options and flexibility, enhancing connectivity and promoting economic growth in the region.

**Qatar Airways adds flights to Sanya**

Qatar Airways has introduced new flights to Sanya, a popular destination in China. This move is aimed at boosting tourism and supporting the local economy. With the lifting of travel restrictions and the growth in confidence, the airline is poised to capitalize on the opportunity to attract more travelers to Sanya and other destinations in the region, contributing to the broader recovery of the aviation sector.