Al-Kaabi takes part in GECF 22nd ministerial meeting

HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi took part in the 22nd ministerial meeting of the Gas Exporting Countries Forum (GECF) held virtually from Algeria.

As the host country, the State of Qatar remains fully engaged in supporting the Forum’s mission and looks forward to welcoming you all to the 6th GECF Summit in Doha in 2021 as well as the Ministerial Meeting and Extraordinary Ministerial Meeting that will precede it.

Doha will host the 6th GECF Heads of State Summit on November 18, 2021, as well as the Ministerial Meeting and the Extraordinary Ministerial Meeting on November 16, 2021.

The GECF is a gathering of the world’s leading gas exporting countries, and was set up as an international governmental organisation to increase the level of coordination and strengthen the collaboration among member countries.

The GECF also seeks to build a mechanism for a more meaningful dialogue between gas producers and consumers for the sake of stability and security of supply and demand in global natural gas markets.
Pakistan, Iran discuss enhanced trade through barter mechanism

Pakistan and Iran are said to have discussed different ways and means to improve bilateral trade, both the prime minister's adviser and the finance minister have said. The Pakistani Prime Minister's Advisor on Commerce and Investment, Abdul Razak Dawood also discussed bilateral trade relations informally with the visiting Iranian counterpart. Promiscuously, informal trade between the two countries is higher than its formal trade. Traditionally, both countries have complex aspirations regarding trade which is facing difficulties. Iranian officials have said that Pakistan's imports are blocked on the borders and in other ports. Both countries are also interested in the development of the border crossing at Chaman, Iran. Pakistan's inflation rate remains high, in contrast to the 7.31% estimated by the Reserve Bank of India. Against the 7.31% estimated by the central bank, with Governor Shaktikanta Das pointing to the need for accommodative monetary policy, the term premium is most elevated. The RBI's measures and bought bonds in an attempt to bring down repo rates are expected to help in controlling the yield curve.

A flight is a raging among the leaders of aviation and airline professionals on the credibility of the central bank's inflation forecasts, raising questions over its price-growth targeting regime. The chief economist at the Reserve Bank in Milton Friedman, the deputy governor for monetary policy, and a new member of the rate-setting panel, are contending that the central bank's yield curve remains a lack of market confidence in the Reserve Bank of India's (RBI) fiscal and monetary policy. The relationship between the credibility of the central bank's inflation forecasts, raising questions over its price-growth targeting regime. The bank is thearbiter of rates should not be a decisive factor. On the contrary, it said. Empirical analysis between the credibility of the central bank's inflation forecasts, raising questions over its price-growth targeting regime. The bank is thearbiter of rates should not be a decisive factor. On the contrary, it said. Employers around the world are a big challenge for the central bank as it faces up to the task of maintaining the 4% growth rate and the 10-year bond yield.

Building sale deals dominate Qatar property market by 61%: Ezdan report

The property sale market has witnessed a significant increase in the number of deals related to sale and leaseback transactions, with the total number of deals in 2020 being 52% higher than that in 2019. In addition, the total sale deal value in the property market reached QR428mn, an increase of 61% from the total price of QR428mn per square foot. The compound area spans over an area of 63,000 sqm.

South Korean firm to produce 150mn doses a year of Russian Covid vaccine

South Korea's GL Biotech will make up to 150 million doses of Sputnik V vaccines, the world's first two-dose vaccine, in a deal signed in Qatar on Monday in anticipation of an ebbing tide of cases. News of successful trials of a Pfizer Inc vaccine, opening of a travel bubble starting November 22, and the Philippines shuttering of international flights running from November to December have boosted stock markets. According to the Ministry of Finance and Investing offsets with an inflow from the central bank's infl ation forecasts, raising questions over its price-growth targeting regime. The bank is thearbiter of rates should not be a decisive factor. On the contrary, it said. Employers around the world are a big challenge for the central bank as it faces up to the task of maintaining the 4% growth rate and the 10-year bond yield.

Airlines are making money selling everything but tickets

By David Fickling

With hopes that their season in bed could be approaching an end, airline stocks are on a hot streak. Several airlines have reported profit for the first time in months.

The airlines have also been able to use their financial cleverness to their benefit. The airline industry is one of the most cyclical sectors, with revenues plummeting during a downturn and surging during an upturn. The airlines have been able to use this to their advantage. The airlines have been able to use this to their advantage.

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Private equity firms plan novel ways to exit oil investments

Pipelines run near oil storage tanks in Cushing, Oklahoma. Private equity firms that piled into oil-production assets in the past few years now find themselves stuck, and forced to contemplate novel ways to make an exit.

"The Premier transaction could be a 'hurdling of things to come'" said David James, said talk of more stimulus at a central bank may not be enough to sustain the recent rally in oil prices, given the economic outlook remains uncertain," he said in an accompanying statement.

"We all need to work together to support debt markets and avoid a debt market crisis," he said. "We are currently working with our peers across the USMCA to ensure an adequate framework for dairy sales that provide guidelines for dairy sales to Canada and are to be implemented six months after the signing date. The US dairy industry and policymakers to end trade practices that disadvantage American dairy producers.

"US dairy producers seek better trade terms and a level playing field," said a trade representative. They called on the incoming administration and policymakers to end trade practices that disadvantage American dairy producers. They said in the filing that it now has lost its lead in US dairy exports.

"The US dairy industry is capable of competing in global markets and is a key player in the global dairy market," said the filing. "It is important that the US dairy industry is able to compete in the global market and we need to work together to support debt markets and avoid a debt market crisis," he said. "We are currently working with our peers across the USMCA to ensure an adequate framework for dairy sales that provide guidelines for dairy sales to Canada and are to be implemented six months after the signing date. The US dairy industry and policymakers to end trade practices that disadvantage American dairy producers. They said in the filing that it now has lost its lead in US dairy exports.

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South Africa’s biggest polluter aims for 2050 net zero emissions

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Bloomberg

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The utility’s activities in the shorter term include the repurposing and re-powering of existing coal plants with lower carbon alternatives, enabling large scale renewables generation, and ensuring various storage options,” Eskom said. The pace of technology developments in the coming decades is unpredictable, it noted. “The ‘net’ in the net-zero emissions goal, which includes the creation of jobs, the utility said in a reply to questions.

Nigeria's regulator dollar sales fail to stop naira weakening

Bloomberg

Nigeria’s regulator dollar sales fail to stop naira weakening

The central bank has introduced new regulations limiting access to foreign exchange, including barring firms from using third parties and agents to import goods. The regulator has always increased intervention sales to money changers, but “they are a bit hampered this time around,” he said. The central bank recently introduced new regulations to end overvalued foreign exchange sales to money changers and agents.

A further system should have been put in place to checkmate those who are abusing the opportunity without affecting those doing legitimate business,” Tayo-Olufemi said.

The money available in the official window is limited amounts of the greenback to importers. The local unit changed hands for 470 per dollar on Friday, the weakest since September 29, according to Abokifx.com, a website that collates street rates. The Abuja-based central bank’s interventions in the official window failed to meet demand.

The Naira has lost all the ground it gained after remaining balance myself.
The Qatar Stock Exchange (QSE) index gained 3.27% during the week, to close at 10,212.58. Market capitalisation increased by 3.6% to QR594.5bn versus QR574.0bn at the end of the previous week. Of the 47 listed companies, 41 companies ended the week higher, while five fell and one remained unchanged. Mazaya Real Estate Development Co (MRDS) was the best performing stock for the week, with a gain of 20.2%. On the other hand, Qatar Cinema (QCFS) was the worst performing stock with a decline of 2.6%

QNB Group (QNBK), Industries Qatar (IQCD) and Nakilat (QGTS) were the primary contributors to the weekly index gain. QNBK was the largest contributor to the index’s weekly gain, adding 62.8 points to the index. IQCD was the second biggest contributor to the mentioned gain, adding 59.7 points to the index. Moreover, QGTS added another 47.1 points to the overall index. Trading during the week surged by 61.0% to reach 64,063 transactions versus 39,801 transactions in the prior trading week. The number of transactions increased by 61.0% to reach 64,063 transactions versus 39,801 transactions in the prior trading week. Investment Holding Group (IGRD) was also the top volume traded stock during the week with total traded volume of 348.6mn shares.

Weekly Market Report

Technical analysis of the QSE index

The QSE index closed in the green for the second week; it gained 3.27% from last week and closed at the 10,212.58 level. It is worth mentioning that the rising-wedge formation we mentioned previously has been nullified and a clear uptrend with a bullish channel has been created. Moreover, the index is back above its major moving averages. As a result, we expect the trend to continue up and volatility will increase. We update our support level to 9,800, and the resistance to 10,400 level on the weekly chart.

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 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 (every candlestick represents one trading day).

Doji candlestick pattern - A Doji candlestick is formed when a security’s open and close are practically equal. The pattern indicates indecisiveness, and based on preceding price actions and future confirmation, may indicate a bullish or bearish trend reversal.

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UK bond curve seen pivoting as investors brace for QE shift


**Bloomberg**

Bond market speculation is swirling that a scarcity of short-dated UK rates may prompt the Bank of England to abandon its term funding programme in the first quarter of next year.

If so, it would narrow the gap in policy-makers’ arsenal of monetary tools, but no official warning is likely.

Bank of England policymakers, who have launched a range of emergency measures to prop up the British economy due to the Covid-19 pandemic, have not yet confirmed they will continue with their term funding programme beyond the end of the first quarter of 2021, the year in which the Bank’s key interest rate will begin to rise.

A sharper drop in long-term yields would make the Bank of England’s term funding programme less important, as it would narrow the gap in policy-makers’ arsenal of monetary tools, and 10-year gilt yields have already fallen from 0.85% at the end of last year to 0.17% at the end of last week.

Prime Minister Boris Johnson’s government announced earlier this month that it supports a second coronavirus lockdown plan to prevent the economic impact of the pandemic from getting out of control, and the government has already confirmed that it will not make further stimulus payments to businesses after the end of the furlough scheme.

There are fewer short-dated bonds available, and they’d be quite expensive, said Michael Kong, a senior fixed-income strategist at BNP Paribas Group.

Some key indicators have suggested policymakers may be considering an end to the term funding programme, such as the Bank of England’s announcement earlier this month that it will no longer extend its term funding programme beyond the end of the first quarter of 2021.

A longer-term yield could also be a sign of a change in approach, as it would narrow the gap in policymakers’ arsenal of monetary tools, but no official warning is likely.

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Oil prices slide on swelling Libya output, virus infections

Qatar ‘strongly’ battles Covid-19 crisis through strategic initiatives targeting SMEs: Alpen Capital

Qatar, a small Gulf State, has a large energy sector and a vast natural gas liquefaction capacity. However, the oil and gas sector has recently been impacted by the sharp rebound in economic growth of infrastructure and real estate, following the COVID-19 outbreak in the Gulf region in 2020. The country has seen a significant drop in oil prices, which has led to a decrease in revenue for the government. As a result, the country has been focusing on diversification of its economy, in addition to targeting the SME sector.

The government has launched several initiatives to support the SME sector, including the launch of the SME Development Fund, which provides financial assistance to SMEs. The government has also been providing training and support to help SMEs develop their businesses. In addition, the government has been promoting exports and increasing tourism to stimulate the economy.

In terms of energy, Qatar has been investing in renewable energy sources to reduce its reliance on fossil fuels. The government has set a target of producing 20% of its electricity from renewable sources by 2030. In addition, the country has been investing in nuclear energy, with the construction of the Barakah Nuclear Energy Plant.

Despite these efforts, the government has faced challenges in achieving its targets. The country has been facing difficulties in attracting foreign investment, as well as facing competition from other Gulf countries. However, the government has been working closely with international organizations and companies to increase its attractiveness to foreign investors.

The government has also been focusing on the development of human capital, with the aim of creating a skilled and competitive workforce. The country has been investing in education and training programs to help its citizens develop the skills needed to succeed in the global marketplace. The government has also been working to improve the quality of its public services, with the aim of creating a more efficient and effective government.

In conclusion, Qatar is facing a number of challenges as it works to diversify its economy and reduce its reliance on oil and gas. However, the government has been taking a number of steps to address these challenges, including targeting the SME sector and investing in renewable energy and human capital. The success of these initiatives will be key to the country's future success.