Qatar taking steps to ensure low prices of goods and services, says Chamber report

A

Qatar's rapid rise to prominence, its competitive advantage is working to protect the economy and maintain stability by ensuring that important goods and services are providen. Chamber's chief executive officer, Qatar Chamber said in a report.

In its monthly economic newsletter for October, the Chamber reported that the deal was aimed to remove all obstacles facing local producers and encourage them to increase production. The move, it said, would help the country achieve a balanced economy and ensure that all parties, including consumers, benefit from lower prices.

The report added that the current economy is a key part of its economic agenda, due to its significant impact on the investment climate, productivity and on the economic process in general. "This means the country's ability to deal effectively with all economic and financial challenges and reduce the impact on the economy. The state of Qatar adopts the free economy approach which lifts the country's ability to control in matters and thereby in fixing prices of goods and services," the report said.

At the onset of the Covid-19 health crisis, Qatar Chamber launched its free economy approach to control prices and mitigate the impact of the virus on the economy. During the meeting, the board decided to hold meetings to discuss the measures taken until the crisis ends. The decision was to enhance the government's participation in managing the impact of the pandemic.

The board also agreed to form an emergency committee to follow up all developments at the level of all economic sectors and to serve as a focal point for the government agencies and private sector.

In July, Al-Omari was also asked to provide the Chamber with support from the Chamber to ensure the smooth functioning of the economy. He added that Qatar Chamber is committed to ensuring that all parties, including consumers, benefit from lower prices.

"We believe that this agreement is a win-win situation for all parties involved," he said. "It will help us maintain stability and ensure that all parties, including consumers, benefit from lower prices."
China exports remain strong in October; import growth slows

By Bloomberg QuickTake Q&A

Why China changed the rules on Jack Ma’s Ant Group

China's exports posted strong growth again last month, amounting to an annual increase of 11.4% as shipments to foreign demand and trading partners, official data showed yesterday. The 11.4% expansion was the fastest pace of growth in two years.

However, China's imports grew only 3.2% in the month, down from the year-ago pace of 18.1%, as the country imported less from abroad.

The exports data came a day after China's new leaders, under the leadership of President Xi Jinping, announced plans to boost domestic consumption and investment as a way to stimulate growth.

While exports are expected to remain strong in the coming months, the import growth slowdown could be a concern for policymakers as it could signal a potential adjustment in the country's trade balance.

Ant Group, China's biggest financial technology company, announced last week that it would implement a series of measures to boost its compliance with regulations, including reducing its loan-to-income ratio and creating a new fund to cover potential losses. The measures come after China's financial regulators ordered Ant Group to make changes to its business model and operations.

Ant Group, which is majority-owned by Alibaba, has come under scrutiny from Chinese authorities for allegedly violating anti-monopoly laws and for its lack of customer protection measures.

The company's fate is uncertain, with some analysts predicting that it could be forced to split into two entities, one for financial services and another for technology services.

Ant Group's shares have fallen sharply since the regulatory crackdown began in late last year, with investors concerned about the impact on the company's business.

While the regulatory changes have added uncertainty to the company's future, some analysts remain optimistic about Ant Group's long-term prospects, noting that the company's technology capabilities and customer base could still be valuable assets.

The Chinese government has been cracking down on the country's tech giants, including Ant Group, in a bid to boost the financial sector and reduce risks to the broader economy.

The regulatory changes are expected to have a significant impact on Ant Group's business model, with the company likely to focus more on its core technology and services.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.

The regulatory changes could also help to boost the country's financial sector, with the government likely to provide support to Ant Group to help it weather the current regulatory turbulence.

The company's new measures, which include creating a new fund to cover potential losses, are seen as a step in the right direction to address regulators' concerns.

While the company's future remains uncertain, some analysts believe that the regulatory changes could create opportunities for Ant Group to strengthen its position in the market and to build new businesses.
QICDR’s new mediation service officially launched

Natural gas to lead global energy industry growth, medium to long-term: Gazprom official

Libya’s reviving oil output passes Libn-barrel milestone

Turkey dismisses central bank governor amid steep lira slide
**Berkshire buys back $9bn more of stock in record year**

**Warren Buffett**

**New York**

Warren Buffett has gone from being one of the world’s biggest bears on Wall Street to one of the world’s biggest bulls. The legendary investor’s Berkshire Hathaway has spent the third quarter buying back about $86bn of its own stock, more than quadruple the previous record set last year, and will spend all year doing it. Buffett said he would keep buying shares for as long as he could, and he would not buy back Berkshire’s stock unless he was sure it was a good deal. Berkshire has been buyback active for most of the year, and Buffett has been predicting a record year for buybacks.

**Hype over EU social bond sale grows after bumper demand at debut**

**London**

The European Union is hoping to issue its first social bond within days, after a deal that was expected to raise a billion euros for the region met with a record demand. The EU has been looking to issue social bonds as a way to raise money for projects that benefit the environment, such as renewable energy projects, and to attract more foreign investment into the region. The EU’s first social bond issue was expected to raise around €1 billion, but the final size of the bond has not been announced yet. The bond was oversubscribed, with investors showing a strong appetite for the European Union’s first social bond.

**Hysteria in Ireland as Apple, Sony hold talks about buying Wondery**

Apple and Sony are reportedly in talks to buy Wondery, the owner of the ATV streaming service. Wondery is said to be looking for a buyer who will pay at least $5 billion for the company. Apple and Sony are seen as likely candidates to make a deal, as they are both known for their interest in the streaming media market. Sources say that Wondery is in talks with both companies, and that the talks are progressing well.

**Moody's affirms Italy’s credit grade on outlook for recovery**

Moody's Investors Service affirmed Italy’s credit grade on Tuesday, saying the country was on track to emerge from the pandemic sooner than expected. Moody’s said the outlook for Italy’s economy had improved significantly over the past few months, as the country had managed to contain the spread of the virus and implementing a successful vaccination program. The agency said the country was expected to recover by the end of the year, and that the recovery would be supported by an anticipated recovery in the tourism sector.

**Moody's raises Greece’s rating as reforms bring progress**

Moody's Investors Service has raised Greece's credit rating to B3 from Caa2, citing progress on structural reforms and a strong recovery from the pandemic. Moody's said that Greece had made progress in implementing a number of reforms, including the implementation of a new election law, and that the economy was expected to grow by 6% this year. The agency said that the country's fiscal position was improving, and that the government was expected to meet its fiscal targets.

**Work to Do**

Great lenders still facing high non-performing exposure ratio as ends of loans

**Bloomberg**

Banks in India are struggling to manage non-performing assets (NPAs), with an increasing number of borrowers defaulting on their loans. The Reserve Bank of India (RBI) has been actively working to address this issue, but the NPAs continue to grow. The RBI has been implementing various measures to help banks manage their NPAs, including the introduction of the asset quality review (AQR) process.

**EQT said to plan IPO of $6bn software developer SUSE**

The world's biggest private equity company, EQT, is reportedly planning to take SUSE, a leading software developer, public in an initial public offering (IPO). SUSE is a leading provider of open source software, and is widely used in the enterprise IT industry. EQT is expected to raise around $6 billion from the IPO, which is expected to value SUSE at around $20 billion.

**Bank of America, Goldman secure roles for Italy’s $1bn carbon bond**

The European Bank for Reconstruction and Development (EBRD) has secured large orders ahead of the issuance of Italy’s first climate bond, with the bank and Goldman Sachs leading the order book for the deal. The bond is expected to be priced and launched in the coming weeks, and will be used to fund projects that help reduce carbon emissions in Italy.

**Chinese banks sell $15bn of bonds to support firms on renewable energy projects**

Chinese banks have sold $15bn of bonds to support renewable energy projects in the country. The bonds are expected to be used to fund projects such as wind and solar power plants, and to help China meet its goal of reaching carbon neutrality by 2060. The sale of the bonds is part of China’s broader efforts to reduce its carbon footprint and to become a leader in the renewable energy industry.

**The UK’s largest social security fund invests £25bn in climate-related assets**

The UK’s largest social security fund, the University of Manchester Pension Fund, has announced that it has invested £25bn in climate-related assets. The fund, which manages assets worth £220bn, said that the investment would help it meet its goal of achieving net-zero emissions by 2050. The fund has also committed to achieving net-zero emissions by 2050, and has announced plans to invest in green projects and to reduce its carbon footprint.

**Accenture becomes a key player in the European social bond market**

Accenture, a leading global professional services firm, has announced that it has joined the European social bond market. The firm has been working with a number of European governments and businesses to help them issue social bonds, and has announced that it is now offering its services to European issuers.

**The European Investment Bank (EIB) signs €1bn climate bond for Italy**

The European Investment Bank (EIB) has signed a €1bn climate bond with Italy, which is expected to be one of the first such bonds issued in the country. The bond is expected to be used to fund projects that help reduce carbon emissions, and is part of Italy’s broader efforts to achieve its climate goals.

**The US's largest pension fund, CalPERS, to invest $1bn in renewable energy projects**

The US's largest pension fund, the California Public Employees' Retirement System (CalPERS), has announced that it will invest $1bn in renewable energy projects. The fund, which manages assets worth $343bn, said that the investment would help it meet its goal of achieving net-zero emissions by 2050. The fund has also committed to investing at least $1bn in renewable energy projects over the next five years, and has announced plans to invest in green projects and to reduce its carbon footprint.
The Qatar Stock Exchange (QSE) gained 2.05% during the week, to close at 9,889.46. Market capitalisation increased by 1.6% at QR374.0bn versus QR365.1bn at the end of the previous week. Of the 47 listed companies, 25 companies ended the week higher, while 18 fell. Qatar Cinema & Film Distribution Co. (QCFC) was the best performing stock for the week, gaining 19.8%. On the other hand, Inma Holding (IMCO) was the worst performing stock with a decline of 9.6%.

Industries Qatar (IQCD), QNB Group (QNBK) and Qatar Islamic Bank (QIBK) were the primary contributors to the weekly index gain. IQCD was the largest contributor to the index’s weekly gain, adding 6.9% points to the index. QNBK was the second biggest contributor to the index’s weekly gain, adding 4.52 points to the index. Moreover, IQCD added another 2.38% points to the overall index.

Trading value during the week decreased by 26.3%, to reach QR15.7bn versus QR22.1bn in the prior trading week. QNB Group was the top value traded stock during the week with a total traded value of QR163.3m. Trading volume decreased by 22.3% to reach 390.1m shares versus 1,274.9m shares in the prior trading week. The number of transactions decreased by 16.6% to reach 39.8m transactions versus 47.6m transactions in the prior week.

Investment Holding Group (IRD) was also the top volume traded stock during the week with total traded volume of 211.0m shares.

**Weekly Index Performance**

<table>
<thead>
<tr>
<th>Source: Qatar Exchange (QSE)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Weekly Index</strong></td>
</tr>
<tr>
<td>QSE Index</td>
</tr>
<tr>
<td>QSE All-Share Index</td>
</tr>
<tr>
<td>QSE Shariah Index</td>
</tr>
<tr>
<td>QSE Shariah-indexed Banks</td>
</tr>
<tr>
<td>QSE Shariah-indexed Metals &amp; Mining</td>
</tr>
</tbody>
</table>

**Technical analysis of the QSE index**

The QSE index managed to bounce off the 200MA, the moving average acts as a support level. However, the index remains below its uptrend line. Our support remains at 9,500; the 10,200 level is our immediate resistance 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 formed between the open and close price, while the high and low introductory movements are from the "shadow" and the "wick." This type of chart is popular in Japanese technical analysis. The colors can indicate bullish or bearish trends reversing.
Small caps join US market rally, but virus could deter them

Gold posts biggest weekly gain since July

Gold had the biggest weekly gain in 18 months last week, but the market was left clinging on to its gains as the US virus surge continued to weigh on the gold market. The precious metal has been on a tear since the start of the year, but the recent surge in infections has raised concerns about the impact on the global economy and the demand for safe-haven assets.

Small caps join US market rally, but virus could deter them

The US market closed at a record high on Friday, but the virus surge continued to weigh on the market. The S&P 500 and Dow Jones Industrial Average both closed at all-time highs, but the Nasdaq Composite dipped slightly. Small caps also joined the rally, with the Russell 2000 Index closing above 1,400 for the first time in history.

Gold posts biggest weekly gain since July

Gold had the biggest weekly gain in 18 months last week, but the market was left clinging on to its gains as the US virus surge continued to weigh on the gold market. The precious metal has been on a tear since the start of the year, but the recent surge in infections has raised concerns about the impact on the global economy and the demand for safe-haven assets.

RSA gets $9.5bn offer in biggest year’s takeover

RSA Insurance Group has received a $9.5bn (€8.4bn, £6.8bn) cash offer from the private equity firm Apollo Global Management, which would be the biggest takeover in Europe this year. The offer was made by the North American unit of the private equity firm, which is led by Leon Black.

Allianz cancels buyback as pandemic hit reaches $1.5bn

Allianz has cancelled its proposed share buyback as the pandemic hit reaches $1.5bn. The German insurer, which is one of the world’s largest, announced the cancellation on Monday as it reported a €1.5bn hit from the pandemic. The company said it was unable to carry out its share buyback plan due to the impact of the virus on its business.

Gold posts biggest weekly gain since July

Gold had the biggest weekly gain in 18 months last week, but the market was left clinging on to its gains as the US virus surge continued to weigh on the gold market. The precious metal has been on a tear since the start of the year, but the recent surge in infections has raised concerns about the impact on the global economy and the demand for safe-haven assets.

RSA gets $9.5bn offer in biggest year’s takeover

RSA Insurance Group has received a $9.5bn (€8.4bn, £6.8bn) cash offer from the private equity firm Apollo Global Management, which would be the biggest takeover in Europe this year. The offer was made by the North American unit of the private equity firm, which is led by Leon Black.

Allianz cancels buyback as pandemic hit reaches $1.5bn

Allianz has cancelled its proposed share buyback as the pandemic hit reaches $1.5bn. The German insurer, which is one of the world’s largest, announced the cancellation on Monday as it reported a €1.5bn hit from the pandemic. The company said it was unable to carry out its share buyback plan due to the impact of the virus on its business.
OIL

Oil settled below $80 a barrel on Friday as rising Covid-19 cases stoked fears about lacklustre demand, and despite ongoing OPEC+ supply cuts, after breaking $90 per barrel on a robust rally in US and Chinese demand for crude.

On the New York Mercantile Exchange, West Texas Intermediate (WTI) futures settled at $79.81 a barrel, down 22 cents, or 0.3%, after touching $82.93 on Thursday. Brent crude futures dropped 24 cents, or 0.3%, to $82.92 a barrel.

In the US election, Democratic presidential nominee Joe Biden has taken the lead over Donald Trump in five key states which could decide the race, increasing the chances of a second round of swaps if some states are too close to call.

Biden has a strong lead in the state's electoral college where the outcome determines the winner.

Biden's camp supports the idea of a potential compromise on the US election result that would see Biden win the majority of electoral college votes, while Trump remains the president.

The compromise would involve creating a commission to decide the winner.

By Paulina Jahn

Qatar economy to rebound next year in both domestic and foreign demand, says FocusEconomics

The Qatar economy is expected to see a strong rebound in both domestic and foreign demand in 2021, according to a new report by FocusEconomics.

In its latest monthly report, the economic research firm noted that Qatar’s economy is expected to grow by 3.2% this year, following a contraction of 5.1% in 2020.

The rebound is largely driven by the strong recovery in foreign demand, which is expected to rise by 6.7% this year, up from -5.3% in 2020.

On the domestic front, FocusEconomics expects Qatar’s economy to expand by 2.8% in 2021, up from -0.4% in 2020.

The report notes that Qatar’s non-oil private sector activity is expected to grow by 6.7% this year, driven by increased government spending and investments.

By Philip Jakob

New wave of Covid-19 may cause double-dip recession: QNB

The recent surge in Covid-19 cases in several countries, particularly in the US and Europe, could lead to a double-dip recession, according to Qatar National Bank (QNB). The bank notes that countries are now facing a second wave of infections, which is due to the increase in social distancing measures and restrictions. This could lead to a decline in economic activity and a potential recession.

The bank recommends that governments and businesses should focus on implementing social distancing measures and ensuring the health and safety of their employees. It also suggests that countries should consider providing financial support to businesses affected by the pandemic.

By Paulina Jahn

Bedaya Innovation Cafe joins hands to support local entrepreneurs

The Bedaya Centre for Entrepreneurship and Innovation Development (Bedaya Centre) has announced a partnership with Innovation Consult (IC) to provide local entrepreneurs with the relevant tools to succeed in the business world.

The partnership is expected to help entrepreneurs develop skills and knowledge to start and grow their businesses.

By Paulina Jahn

Weekly Energy Market Review

Oil falls as rising virus cases stoke fears about lacklustre demand

Oil prices fell on Friday as growing Covid-19 cases stoked fears about lacklustre demand, even as OPEC+ producers and Russia agreed to extend supply cuts.

Brent crude for December delivery settled at $49.80 a barrel, down 1.6%, while US West Texas Intermediate (WTI) crude dropped 1.8% to $47.07 a barrel.

FocusEconomics, a private New York-based firm, expects oil prices to average $45.10 a barrel in 2021, a slight increase from $44.90 in 2020.

By Paulina Jahn

The Abdullah Bin Hamad Al-Attiyah International Foundation for Energy and Sustainable Development

The Abdullah Bin Hamad Al-Attiyah International Foundation for Energy and Sustainable Development, established in 2010, is an independent, non-governmental organization based in Doha, Qatar.

Its mission is to promote energy efficiency, renewable energy, and sustainable development.

The foundation supports research, education, and capacity building initiatives in these areas.

By Paulina Jahn

Oil falls as rising virus cases stoke fears about lacklustre demand

Oil prices fell on Friday as growing Covid-19 cases stoked fears about lacklustre demand, even as OPEC+ producers and Russia agreed to extend supply cuts.

Brent crude for December delivery settled at $49.80 a barrel, down 1.6%, while US West Texas Intermediate (WTI) crude dropped 1.8% to $47.07 a barrel.

FocusEconomics, a private New York-based firm, expects oil prices to average $45.10 a barrel in 2021, a slight increase from $44.90 in 2020.

By Paulina Jahn