Global economy likely to continue in a Goldilocks scenario for 2020: QNB

The current "Goldilocks" scenario for the global economy will continue for longer, QNB has said in an economic outlook report.

“Like Goldilocks in the old British tale, the global economy and monetary policy is at a condition that is neither too hot nor too cold, but just right,” QNB said.

The report suggests that the global aggregate economic index remains on the cusp of an upward trajectory, with a continued recovery in output, export growth, and commodities prices expected to push the index above its pre-pandemic levels by the end of 2021. This is likely to continue into the first quarter of 2022, QNB said.

The report notes that the global economy is currently experiencing a period of "normalization" driven by the continued recovery of the world economy and the easing of monetary policies. This has led to an improvement in global growth prospects, with the global growth rate expected to breach the 5% mark in 2021 and 2022.

The report highlights that the pace of economic recovery will be driven by the pickup in the manufacturing sector, as well as the rebound in the services sector. The service sector is expected to lead the recovery in 2021 and 2022, with the global services growth rate expected to reach 4.8% in 2021 and 4.7% in 2022.

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What Brexit? Investors snap up UK assets days before EU split

Bloomberg

BUSINESS

What Brexit will and won't change on January 31

By Edward scoot

Britain’s protracted divorce from the European Union is moving ahead. After winning big in a snap election, Prime Minres Boris Johnson vowed to pull the country from the bloc on January 31. But that finish line is also a starting line for a battle over how the separation will work in practice. Virtually all facets of business and everyday life will remain unchanged while the UK and EU both rush specula on issues ranging from trade to pensions and access to healthcare. The newspaper does it better...

1. Isn’t Brexit done yet?

The Conservative Party won a resounding victory in the December 2019 general election, a game-changing Legislation Parliament task must still pass through Parliament, but there is no reason to expect a repeat of the November Withdrawal Agreement Bill— or Maa for short—should a majority of MPs approve it. The UK’s 31 December 2020 transition period to Britain’s 27 member states— meaning the UK will still trade freely with the EU and be subject to its norms, even though it will have no say in how they are set.

2. What will Brexit look like after January 31?

The UK has already changed the course of nearly all new EU passports, but the other side of their changes will be easier to see.

The movement of EU and British citizens back and forth out of the EU will remain the same. A deal that changes the nature of more than 3mn EU citizens living in the UK and about 3mn British citizens residing in the bloc will come into force.

The agreement allows them to stay in the EU (the bloc) on the same terms of residence and access to healthcare that they have here.

Britain will pay its bill of more than £30bn to the EU as a member state. That payment includes £2bn to cover the costs of the transition period in December 2020. In addition, the two sides will have to agree a new trade agreement by the end of 2020, the first act will allow them to sell before the currency finds a bottom. Options traders are growing less bearish on the pound.

3. What remains unsettled?

The Brexit legislation doesn’t touch on issues ranging from trade to pensions and access to healthcare that the UK will continue to be subject to EU laws with no say over the terms of trade across the English Channel. That is in place at the start of 2021. Expect more political wrangling in the months ahead, along with talk that Britain may be trying to transform the plan into a negotiated settlement.

Bloomberg QuickTake Q&A

What Brexit will and won’t change on January 31

January 3, 2020

Bloomberg

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US extends clamp-down on Iran with sanctions on energy firms

Since April, Lebanon's National Army (LAN) has been engaged in a long-running conflict with the internationally recognised government in Tripoli. The conflict has been fuelled by a financial crisis and political deadlock, with the country facing a severe economic downturn and public protests demanding political reform. The economic downturn has raised questions over Lebanon's ability to repay one of the world's highest levels of public debt.

Libyan central bank chief says oil blockade must be lifted

The Libyan central bank has announced that it will lift the blockade on oil exports, which has been in place since the start of January. The move follows a meeting between the country's political leaders and international officials, who have been pushing for a resolution to the crisis. Libya's oil-dependent economy has been severely impacted by the blockade, which has led to a sharp decline in oil revenues and a severe shortage of foreign currency. The lifting of the blockade is seen as a significant step towards stabilising the country's economy and addressing the broader political and social challenges it faces.

Libya’s oil industry caught in middle of power struggle

The impact of the latest tensions in Libya on global oil prices has been significant, with Brent crude oil prices rising above $85 per barrel for the first time in years. The International Energy Agency (IEA) has warned that recent events in Libya and other oil-producing countries could lead to a tighter global oil market and higher prices for consumers. The IEA has called for increased investment in renewable energy and other low-carbon technologies to reduce the world's dependence on fossil fuels. The latest events in Libya are seen as a reminder of the risks and uncertainties that come with relying on a single source of energy, and the importance of diversifying energy sources to ensure energy security.
A description of the image is not available, but the text seems to be discussing various topics such as electric vehicles, taxation, and environmental issues. The text includes discussions on government policies, environmental impacts, and industry trends. There is also a mention of the Pakistan Institute of Management and Economics, suggesting a focus on business and management studies. The text appears to be a mix of academic and economic analysis, possibly from a university or a business publication.
China economy was brightening in Jan before virus fear hit

Lundin Gold's CEO looks for acquisitions, open to a takeover

Bloomberg

With its first commercial production last quarter, Lundin Gold Inc. is looking at options to grow — including acquisitions.

The gold miner, whose only asset is expected to reach commercial production in the second quarter, is considering extensions at a time when bullion prices are treading near a five-year high.

“The company has made a cautious case for acquisitions in an industry that has seen users of underperformance, resulting in declining global production outlook,” National Australia Bank’s Ray Yeung told Bloomberg in an interview at Bloomberg’s Tokyo office. “The challenge for us is going to be finding something that’s accretive for our shareholders.”

The company has marked the “controversial circle” of geographical targets in which to look, including Latin America, Yeung added. The company is looking for a pure-play gold asset in Latin America, outside Ecuador.

Beyond that, the Vancouver-based company would look at the rest of the Americas and then the world. The company will focus on organic growth through additional land holdings in Ecuador, he said.

Lundin Gold's chief executive officer, Ron Hochstein, said during an interview at Bloomberg’s Tokyo office, “We can't have the thing where we're a bull's-eye. We want to look at the right thing in the right time.”

“The company's biggest headwind, as it was in 2019, will be focus on organic growth through additional land holdings in Ecuador, he said.

Finding an acquisition world likely not be difficult, he said, noting that the company works with seven banks and also has private equity interest through Orient Horizons. “Everyone seems very happy to grow,” Hochstein said. “We're looking at the same companies.”

The company's Pratamena mine in Ecuador is expected to produce more than 500,000 ounces of gold by 2023. It remains an option to dispose of the mine to a secondary of a subsidiary of Yamana.

Hochstein said it doesn't comment on M&A speculation but the company is open to holding in Lundin Gold, as it was with a company spokes-

Hochstein recently increased his holdings in Lundin Gold while companies associated with his family and with Newcrest Mining Ltd, also increased their stakes.

Japan export slump grinds on despite better tech shipments

AFP

Japan’s exports dropped more than hundredfold from a month earlier, with the decline led by automotive parts, which could be反馈 to many of the factors this year including the US-China trade dispute.

Inflows of shipments fell 25.8% in December, could indicate a pickup in demand, which was expected to reach commercial production in the second

The company’s largest share-

It's right and it's accretive, we'll sell, “ he said. “There's no sacred cows. ” Newcrest would be the most

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SGX set to acquire 93% stake in Scientific Beta

**Bloomberg**

Singapore Exchange Ltd will acquire a majority stake in Scientific Beta Pte, an index provider for quantitative assets, to help it expand in the passive-investing market, which is set to reach $2.7tn this year, the exchange said.

The stake is expected to rise to $55bn, SGX said.

"The growth of passive investing is a trend, and SGX is building up its infrastructure for data," said Loh Boon Chye, chief executive officer of SGX.

The target company – incorporated in Singapore, with offices in France, the UK and the US – specialises in tailoring beta indexes to replicate Scientifi c Beta's smart-beta strategies.

"SGX will buy 93% of Scientifi c Beta for €186mn ($206mn) in cash," the bourse said yesterday. The SGX will buy 93% of Scientifi c Beta for €186mn ($206mn) in cash, the bourse said yesterday.

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The Qatar Stock Exchange (QSE) index decreased by 0.69% to reach 10,624.06 at the end of the previous week. Of the 47 listed companies, 18 companies ended the week higher, while 23 fell and four remained unchanged. Qatar First Bank (QFBO) was the top performer this week, accounting for 56.7% of the total trading value, with a trading volume of 529.3 million shares and a net selling of QR195.2 million the week before. The banks and financial services sector led the trading volume, accounting for 23,363 transactions versus 23,650 transactions in the prior week. The real estate sector comprising 33.4% of the overall trading value was the second biggest contributor to the weekly decrease. MPHC was the second biggest contributor to the index's weekly decline. IQCD was the biggest contributor to its weekly decline, deleting 46.7 points from the index. Moreover, Qatar National Bank (QNBK) shed 13.0 points netting 22.7 points from the index.

We maintain our expected weekly resistance around the 10,600 level. As a result, if such a breakout remains above the 10,600, then the next target is possibly achievable. We use a one-day candlestick chart (every candlestick represents one trading day) in our analysis. A 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 previous price actions and future confirmation, may indicate a bullish or bearish trend reversal.

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's candle is the portion between the open and close prices, 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) in our analysis.

Technical analysis of the QSE index
The QSE index closed slightly lower by 0.69% from the week before at 10,624.06. We remain on the bullish side after the index closed for the second week in a row above the 10,600 level. We expect the index to remain strong resistance around the 10,600 level.
The virus outbreak that started global markets reeling two months ago has yet to exhaust its effects on the economy.

While the nation's health has regained some normalcy, the disease inflicted massive human, economic and financial damage. Countries have imposed lockdowns and travel restrictions to combat the virus, which has taken millions of lives and caused a global recession.

A report by the World Bank said this week that the pandemic could push more than 150 million people around the world into extreme poverty, a higher figure than that of the financial crisis of 2008. The report said that the pandemic would reduce global per capita income by 4% this year and 5% in 2021.

In India, the country's major banks have been hit hard by the pandemic, which has caused a sharp slowdown in economic activity. The government has implemented a series of measures to support the economy, including the introduction of stimulus packages and the relaxation of banking norms.

India has been able to contain the spread of the virus, but the economic impact has been severe. The government has announced a series of measures to support the economy, including the introduction of stimulus packages and the relaxation of banking norms.

The Reserve Bank of India has lowered interest rates to near-zero levels to support the economy, and the government has announced a series of measures to support the economy, including the introduction of stimulus packages and the relaxation of banking norms.

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Oil prices are expected to remain in the range of $61 to $65 per barrel, according to analysts from several firms. This is based on a variety of factors, including economic conditions, supply and demand, and geopolitical events. 

The main drivers of oil prices are the balance of supply and demand. If the world is consuming more oil than it is being produced, prices tend to rise. Conversely, if there is an oversupply, prices tend to fall. 

Economic conditions play a significant role in determining oil prices. When the global economy is strong, demand for oil tends to increase, driving prices up. Conversely, a slowdown in the economy can lead to a decrease in oil demand, which can put downward pressure on prices. 

Investor sentiment is another factor that can influence oil prices. If investors expect economic growth to slow, they may sell oil contracts, leading to a decrease in prices. On the other hand, if investors anticipate strong economic growth, they may buy oil contracts, increasing demand and driving prices up. 

Geopolitical events, such as political unrest or conflict in oil-producing regions, can also impact oil prices. For example, tensions between the US and Iran in 2019 led to a temporary increase in oil prices due to the potential for supply disruptions. 

Overall, oil prices are influenced by a complex interplay of economic, supply, demand, and geopolitical factors. As these factors evolve, oil prices are likely to remain volatile in the short term, but may stabilize in the long term as the market reaches a new equilibrium.