Commercial Bank launches first in Qatar, digitally secure service ‘CBSafe TD’

By Pratik Joshi
Business Editor

Commercial Bank has launched its latest innovation, ‘CBSafe TD’, a step in the latest digital services to Qatar.

This was announced at a media roundtable by management responsible on Thursday. Through ‘CBSafe TD’, Commercial Bank has created a way for customers to take bank control where they can easily manage, monitor and control their banking, directly from the bank.

‘Using the Citibank mobile app, customers will be able to identify legitimate calls from the bank, record the authenticity of the authenticity of the calls, and secure and manage their bank transactions on the go. It is a simple process where the Commercial Bank will authenticate the customers to the authentication model through biometric security that the bank has in place to provide the customers with enhanced security and control of their funds in a very secure manner.

The innovative nature of ‘CBSafe TD’ provides an added security layer to the service that makes it more secure to use. The service comes with dynamic 24/7 support via e-mail (CBSafe TD) and support.

Commercial Bank is the first in Qatar to offer a digital solution, which includes real-time service and support, minimizing the risk of fraud and increasing customer satisfaction.

They highlighted that Commercial Bank's “trust in technology is unprecedented,” and said “CBSafe TD” will reduce the risk of fraud and increase customer satisfaction.

The bank also announced another innovative new service called “CBSafe-to-go,” which is available on both Android and iOS devices.

‘CBSafe TD’ is a feature that will allow customers to manage and control their bank transactions directly from their mobile devices.

Commercial Bank has been a leader in digital innovation and was one of the first banks in Qatar to offer mobile banking services.

Empowering Customers with Convenience, Control, and Choice:

Commercial Bank has been a leader in digital innovation and has been one of the first banks in Qatar to offer mobile banking services.

The bank has been a leader in digital innovation and has been one of the first banks in Qatar to offer mobile banking services.

Commercial Bank is the first bank in Qatar to offer a digital solution, which includes real-time service and support, minimizing the risk of fraud and increasing customer satisfaction.

They highlighted that Commercial Bank’s ‘trust in technology is unprecedented,’ and said ‘CBSafe TD’ will reduce the risk of fraud and increase customer satisfaction.

The bank also announced another innovative new service called ‘CBSafe-to-go,’ which is available on both Android and iOS devices.

‘CBSafe TD’ is a feature that will allow customers to manage and control their bank transactions directly from their mobile devices.

Commercial Bank has been a leader in digital innovation and was one of the first banks in Qatar to offer mobile banking services.

They highlighted that Commercial Bank’s “trust in technology is unprecedented,” and said “CBSafe TD” will reduce the risk of fraud and increase customer satisfaction.

The bank also announced another innovative new service called “CBSafe-to-go,” which is available on both Android and iOS devices.

A leading Qatari Company is offering lease

Office space of 645 sqm carpet area at Level 3 in a landmark, world-class, eco-friendly, commercial building located in Al systematically designed and equipped with all necessary electrical and mechanical installations. The building also comes with a state-of-the-art security system and a well-maintained garden.

The building also comes with a state-of-the-art security system and a well-maintained garden.

A leading Qatari Company is offering lease

Office space of 645 sqm carpet area at Level 3 in a landmark, world-class, eco-friendly, commercial building located in Al systematically designed and equipped with all necessary electrical and mechanical installations. The building also comes with a state-of-the-art security system and a well-maintained garden.

It is systematically designed and equipped with all necessary electrical and mechanical installations. The building also comes with a state-of-the-art security system and a well-maintained garden.
China looks to ease monetary policy to help smaller firms

Jet Air in talks with Boeing, Airbus for 100 jets order

Pakistan interest rate surge shows IMF deal not enough
**BUSINESS**

**Doha Bank wins ‘ Triumph Award’ at BIZZ AMEA**

Doha Bank has won the Triumph Award at the BIZZ AMEA awards ceremony. The bank was decorated with the prize at a ceremony that was held in a luxury hotel in the Swiss city of Zurich.

**QNB: Global supply chains are recovering despite persistent bottlenecks**

Global supply chains are already recovering despite persistent bottlenecks, QNB has said in an economic commentary.

"Despite the emergence of the new Covid variant of concern, it is now clear that the global supply chains have made a remarkable recovery," the bank said in its statement.

"The global economy has been recovering strongly, and the impact of Covid-19 has been mitigated in most countries," QNB said.

"Despite bottlenecks persisting, we continue to believe that global supply chains are already recovering," it added.

"The key drivers of recovery are now expected to be strong domestic demand and a rebound in global trade," the bank said.

"However, we continue to monitor the situation closely and remain cautious about the potential for further disruptions," it added.

**Jumia to offer payment services to Egyptian firms with new licence**

Jumia has obtained a new licence for its financial services services, allowing it to offer payment services in Egypt.

"The new licence will enable Jumia to offer a range of financial services to Egyptian businesses, including payment gateways, digital wallets, and credit card processing," the company said.

"We are pleased to announce this significant milestone in our journey to become a fully-fledged financial services provider in Egypt," the company said.

**Turkey central bank resumes interventions to stem lira rout**

Turkey's central bank has resumed foreign currency interventions to support the lira, following a sharp decline in the currency.

"The central bank has started to intervene in the foreign exchange market to support the lira," the bank said in a statement.

"The moves are in line with the central bank's mandate to maintain price stability and ensure financial stability in the country," the bank said.

**Globally, shipping costs are beginning to fall and are an indicator that supply chain bottlenecks are easing. A number of high-frequency indicators of global shipping costs have fallen recently.**

**Qatar sees net to enhance soft power as regional finance hub**

**Front Page**

"African trade finance platforms could contribute to Africa's economic growth by providing access to international markets and facilitating cross-border trade," the agency said.

"These platforms offer a range of services, including trade finance, insurance, and risk management, which can help businesses overcome the challenges of accessing international markets.

"By supporting these initiatives, we can help African businesses to grow and contribute to the continent's economic development," the agency said.

"Through our support, we aim to promote economic collaboration and share best practices with other ASEAN countries to further improve the region's financial infrastructure and promote trade finance in the region.

"This is crucial for Africa's development, as trade finance is critical for businesses to access foreign markets and expand their operations."
Hedge funds zero in on Fed and inflation bets as rates rise

IMF chief sees downgrades to growth forecasts amid Omicron

Meta Platforms nears bear market after $224bn value wipe-out
The Qatar Stock Exchange (QSE) was the top performer among the Gulf bourses, as the index ended the week higher by 1.5%, climbing to close at 11,930.33. The index ended the week at a record level, gaining 7.5% for the month and 12.6% for the year-to-date. The gains were driven by strong gains in all sectors, with the banking and financial services sector leading the rally.

Qatar Islamic Bank (QIB), the largest Islamic bank in the region, led the gains, up 13.8% for the week. Other significant gainers included Qatar National Bank (QNB), up 7.0%; Commercial Bank of Qatar (CBQ), up 6.8%; and Doha Bank, up 7.8%. The Gulf Times and Qatar Times reported that the strong performance was driven by better-than-expected Q1 earnings reports for many of the banks.

Technical analysis of the QSE index

The QSE index continued to make new highs, setting a new record of 11,930.33 last week. The index has been on an upward trend since the start of the year, and analysts believe it is still in a bull market. The technical indicators show that the index is in a strong uptrend, with all moving averages pointing upwards. The Relative Strength Index (RSI) is above 70, indicating that the index is in overbought territory. The MACD histogram is also in the positive zone, with the MACD line crossing above the signal line, indicating a bullish trend.

Definitions of key terms used in technical analysis

RSI (Relative Strength Index) - an oscillator that compares the magnitude of recent gains with the magnitude of recent losses. An RSI above 70 indicates overbought conditions. A reading below 30 indicates oversold conditions.

MACD (Moving Average Convergence Divergence) - a trend-following indicator that shows the relationship between two moving averages. A crossover of the MACD line above the signal line indicates a bullish trend.

Bollinger Bands - a type of chart that plots a trend line and two standard deviation bands above and below the trend line. The bands are used to identify overbought and oversold conditions.

Trading ranges - the high and low prices of a security for a given period, such as a day, week, or month. The trading range can be used to identify periods of volatility.

Source: Bloomberg
**UK gilt curve’s near-inversion flashes risk of hiking too soon**

**Newcastle**

**The UK yield curve is heading towards a near-inversion, a phenomenon where long-term rates fall below short-term rates, as the Bank of England begins to hike interest rates to combat decades-long price inflation.**

The spread between 10- and 30-year gilt yields has comfortably shifted into negative territory since the Bank began hiking this year to curb rising prices. This near-inversion is a key indicator that the central bank is likely to continue raising rates.

For the Bank of England, policymakers face a delicate balancing act. On the one hand, rising rates can help tame inflation by slowing the economy and driving down demand for goods and services. On the other hand, overly tight monetary policy can lead to recession and stifle economic growth.

As the Bank continues to hike rates, it will be crucial to monitor the yield curve carefully. If the near-inversion persists and deepens, it could signal a heightened risk of a recession. However, if rates rise too quickly, it could disrupt financial markets and undermine growth prospects.

In this uncertain environment, policymakers will need to strike a delicate balance between maintaining price stability and supporting economic growth. Only time will tell if the Bank has struck the right course.
Rising coronavirus cases spur crude oil demand worries

The coronavirus outbreak led oil prices to fall and OPEC+ producers to cut back on output, but as the disease wanes and demand grows, oil prices may rise. In the first half of 2021, the Organization of the Petroleum Exporting Countries (OPEC) and its allies agreed to curtail production in order to support the oil market. However, as the pandemic fades, demand is expected to increase, and oil prices may rise accordingly. In Australia, crude oil exports reached 600,000 bpd last month, compared to 20,000 bpd two years ago. Thebourne terminal in northeast Australia has been in operation since January, delivering 40,000 bpd to Southeast Asia with deliveries almost daily, despite wet season storms. The Chinese government has increased its use of oil in order to meet the demands of the growing economy. Oil prices are expected to remain above $50 per barrel in the near term due to the tight supply-demand balance. However, it is unclear how long this will last as the global economy continues to recover.