Qatar’s wealth fund plans Asia push with focus still on the US

By Hayat Al-Janahi

Qatar’s sovereign wealth fund is set to diversify its investment portfolio and head west towards North America and Europe.

Asia “has been very much on our radar recently”, said the Deputy Prime Minister and Minister of Finance Ali bin Tariq Al-Sulaiti. In an interview with Bloomberg TV, Mr Al-Sulaiti said Qatar would remain a key player in the Middle East, but would diversify into other markets. "We are also starting to diversify our investment portfolios to different regions, including Europe and Asia," he said. "We have been increasing our investments in these regions over the past few years, and we expect the trend to continue." He said the sovereign wealth fund was confident in its strategy and believed it was well-positioned to weather any economic fluctuations. "We are investing in diversified assets and sectors, and we have a strong team of experts to ensure we make informed decisions," he added.

The announcement comes as Qatar’s sovereign wealth fund, which is one of the largest in the world, continues to expand its investment portfolio. The fund has been investing heavily in the United States, Europe, and the Middle East in recent years. In 2020, the fund announced a series of investments totaling over $100 billion in the United States, including the acquisition of a majority stake in the US-based financial services company, BlackRock. The fund has also been active in Europe, investing in companies such as Rolls-Royce and Siemens.

Mr Al-Sulaiti said the fund’s investments in Asia were part of a broader strategy to diversify its portfolio. "We believe that investing in Asia will help us achieve our long-term investment objectives," he said. "We are particularly interested in the growth opportunities in the region and believe that our investments will generate strong returns." He added that the fund would continue to monitor the market and adjust its strategy as necessary to ensure its investments are aligned with its goals.

Qatar to offer more tourism, shopping opportunities, says business leader

By Peter Alonso

Qatar’s business community is confident that the country will continue to attract tourists and shoppers, despite the challenges posed by the ongoing global pandemic. "We are optimistic about the prospects for the tourism and retail sectors in Qatar," said Tariq Al-Matwally, chief executive of Masraf Al Rayan, one of the country’s largest banks. "Our recent expansion into the Middle East and Europe has allowed us to offer a wider range of financial products and services to our customers." He added that the bank was working closely with government agencies to ensure the safety and security of visitors to the country.

Masraf Al Rayan achieved a net profit of QR2.17bn in 2020, which was equivalent to a 29% growth from the previous year. "We are pleased with the results we achieved in 2020," Mr Al-Matwally said. "Our focus on innovation and customer service has helped us to grow our business and attract more customers." He added that the bank had a strong team of experts to support its customers and ensure they had access to the best products and services.

The bank’s success is due to its commitment to innovation and customer service. "We believe that our customers are our most important asset," Mr Al-Matwally said. "We are always looking for ways to improve our services and offer our customers the best possible experience." He added that the bank was working closely with government agencies to ensure the safety and security of visitors to the country.

The bank’s expansion into the Middle East and Europe has allowed it to offer a wider range of financial products and services to its customers. "We are confident that our investments in these regions will generate strong returns," Mr Al-Matwally said. "We are committed to providing our customers with the best possible service and ensuring they have access to the best products and services." He added that the bank was working closely with government agencies to ensure the safety and security of visitors to the country.

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Domestic funds turn net buyers as QSE closes below 10,800 level

By Fahim Yousuf

The domestic funds were seen net buyers of QSE equities for the first time since QBE08 trading in July 2008, with 803.76 million QAR in a rush to buy 1.32 billion QAR worth of equities.

The Fed fund rate declined 0.25 percent to 4.25 percent, which led to a rush of 1.32 billion QAR worth of equities. The Fed fund rate declined 0.25 percent to 4.25 percent.

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Bahrain plans to sell dollar bonds to plug budget deficit

By Abhijit Maurya

Bahrain has started marketing a new dollar bond to help plug a yawning budget deficit. The Gulf kingdom is selling benchmark 10-year dollar bonds in the first sale under a new financing plan drawn up by officials familiar with the matter, who asked not to be named.

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UAE aims to become blue hydrogen powerhouse to curb carbon emissions

By Anthony Davis

The UAE aims to become a blue hydrogen powerhouse to curb carbon emissions, according to the country’s national oil company. The United Arab Emirates is already a major producer of natural gas and is looking to leverage its existing infrastructure to become a major player in the global hydrogen market.

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S’wiss authorities are keen on a central bank probe

By Benedict Anderson

Swiss authorities are keen on a central bank probe to look into the possible manipulation of foreign exchange rates by the central bank. The Swiss Financial Market Supervisory Authority (Finma) is conducting an investigation into whether the Swiss National Bank (SNB) intentionally manipulated the foreign exchange market.

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India plans foreign investment ‘rule changes that could hit Amazon’

India is considering relaxing its foreign investment rules for e-commerce, three banknotes and a government spokesperson revealed, which could allow major global e-commerce players to increase their market share in the country. The change could hurt Amazon as it could mean easier availability of online big-ticket sales in India.

Amazon and Walmart, the two global e-commerce giants, have been facing tough competition in the Indian market. While Amazon has been investing heavily in the country, Walmart has been scaling up its presence through acquisitions. As a result, the two companies have been battling for market share, with Amazon leading in the online retail segment.

The relaxation of foreign investment rules could allow these companies to increase their market share further, which could be a setback for local players. However, it could also lead to increased competition and innovation in the market, which could benefit consumers in the long run.

In its 2020-21 annual report, Walmart had noted that it expected to grow its e-commerce business in India significantly in the future. The company had also invested heavily in local start-ups in recent years to expand its footprint in the country.

The relaxations in foreign investment rules come amid a broader push by the Indian government to make it easier for foreign companies to enter the country and do business. The government has been taking steps to attract foreign investment in various sectors, including e-commerce, to boost the economy and create jobs.

The changes could also have implications for other companies operating in India, including Walmart and Amazon. The companies will need to carefully assess the impact of the relaxations and adjust their strategies accordingly.

The Indian government has been working to build a strong e-commerce ecosystem in the country, with plans to make it a $1 trillion market by 2025. The relaxations in foreign investment rules could be a significant step in that direction.

Pakistani prosperity index reaches all-time high in November 2020

The Pakistan Economic Survey 2020-21, released by the Finance Division of the Government of Pakistan, has shown that the economy has been performing well in the past few years. The survey highlights the positive trends in the country’s economy and provides a comprehensive overview of the progress made in various sectors.

The survey notes that the economy has been growing at a steady pace, with GDP growth rate of 5.6% in 2020-21. The growth is primarily driven by the services sector, which contributes to more than half of the GDP. The survey also highlights the progress made in other sectors, including agriculture and industry.

The survey notes that the country has been making significant progress in the field of infrastructure, with investments made in transport, energy, and telecommunications. The government has also been focusing on improving education and health care, with investments made in these sectors.

The survey further notes that the country has been making strides in the field of technology, with investments made in the tech sector. The government has been promoting digitalization and e-commerce, with a focus on creating a conducive environment for businesses to operate.

Overall, the Pakistan Economic Survey 2020-21 provides a comprehensive overview of the progress made in the country’s economy in the past few years. The survey highlights the positive trends and progress made in various sectors, including agriculture, industry, education, health care, and technology.
Global equities mixed ahead of Biden's inauguration

European stock markets were higher yesterday after a strong showing on Wall Street, which was boosted by reports that US Treasury secretary nominee Janet Yellen and Fed Chairman Jerome Powell are working to support the US recovery. The Dow Jones Industrial Average rose 2.6% to 31,500, while the S&P 500 gained 2.3% to 3,910, and the Nasdaq Composite climbed 3.0% to 13,540. In Europe, the FTSE 100 added 1.5% to 6,950, while the DAX 30 advanced 2.6% to 15,400. The CAC 40 rose 2.7% to 6,500, and the IBEX 35 gained 2.5% to 9,000.

In Japan, the Nikkei 225 index was up 0.9% to 28,600, while the Topix gained 1.2% to 1,810. In South Korea, the Kospi climbed 1.5% to 3,200, and the Kosdaq rose 0.8% to 1,100.

In Asia, the Shanghai Composite index was up 0.4% to 3,600, and the Hang Seng rose 0.5% to 26,000.

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Asia shares edge higher before Yellen, one eve of Biden inauguration

India stocks track Asia peers

Goldman Sachs profit more than doubles on underwriting, trading boost

Canada’s recovery falters amid renewed Covid restrictions

EU regulator to clear Boeing 737 MAX flights next week

Corporate Results

**Goldman Sachs** reported a 40% rise in first-quarter profit, with its business units showing resilience and strong growth in merchant banking, underwriting and trading.

**Goldman Sachs** earned $9.9 billion, or $12.39 a share, in the first three months of 2022, compared with $6.1 billion, or $7.24 a share, a year earlier.

**Goldman Sachs** said it plans to buy back $100 billion in stock over the next three years, in addition to the $8 billion it spent on stock buybacks in the first quarter.
**Chamber processes 52% of its transactions online in 2020**

Qatar Chamber achieved a significant separation of electronic services provided to members last year and strengthened the utilization of electronic transactions through the Chamber’s website in 2020, according to the Chamber’s recent annual report. It noted that 116,720 transactions were processed through the website, which has contributed to the Chamber’s digitalization as well as improved the quality of the services provided.

Qatar Chamber has traced the trend of increasing service satisfaction and efficiency in electronic transactions experienced in the business community in Qatar.

Qatar Chamber has served more than 2,000 companies and chambers of commerce and industry and units, representing the government and semi-government institutions, banks, and public and private sector organizations.

Qatar Chamber has reported that 56% of the Chamber’s transactions were processed through the website, which is a significant increase compared to the previous year. The Chamber’s annual report also stated that the Chamber’s online transactions include payment of fees, issuance of certificates, and other services.

Qatar Chamber’s annual report highlighted the Chamber’s continuous efforts to improve and expand its electronic services, which have resulted in improved service satisfaction and efficiency in the business community in Qatar. The Chamber’s online transactions include payment of fees, issuance of certificates, and other services.

**Qatar retains its place as Australia’s second largest trading partner in region**

Doha has retained its position as Australia’s second largest trading partner in the Middle East and Africa region, according to the Australian Bureau of Statistics. In the latest report, the business and commercial services, and financial and insurance services, and financial and insurance services, dominated the relationship.

Doha has been steadily increasing its importance as a trading partner in the Middle East and Africa region, according to the Australian Bureau of Statistics. The relationship is marked by strong economic linkages and the exchange of goods and services. The report noted that Doha’s importance has been growing in recent years, driven by its role as a regional hub for finance and trade.

The report assessed the economic relationship between Doha and Australia, highlighting the significant impact of trade, investment, and cultural exchanges. It emphasized the importance of understanding the economic cooperation and the potential for further growth.

The Australian Bureau of Statistics (ABS) released its latest report on the economic relationship between Doha and Australia, highlighting the strong economic linkages and the exchange of goods and services. The report noted that Doha’s importance has been growing in recent years, driven by its role as a regional hub for finance and trade.

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