Qatar Chamber keen on resolving traders’ issues and protecting workers’ rights

By Peter Blaker Business Reporter

Following announcements of potential oil investments, Qatar Chamber has been working closely with the Ministry of Administrative Development, Labor and Social Affairs (MADLSA) to ensure the rights of both expatriate and local workers are protected.

“The chamber is keen on not delaying the resolution of complaints and ensuring the affected parties are heard, and it is also keen on solving any obstacles that arise in the way that may obstruct the wellbeing of the labor market and, ultimately, the economy,” said Qatar Chamber director general Salem bin Hamed al-Sharqi.

The chamber has received numerous complaints and pledges to provide assistance, he added, while explaining the necessity of these resolutions and referring them to the Ministry of Administrative Development, Labor and Social Affairs.

According to al-Sharqi, the ministry has issued several circulars on the issue of complaints and is implementing them in a comprehensive way, “providing a platform to solve disputes and ensuring that all employees are treated fairly.”

The chamber also recently held a meeting with the Ministry of Administrative Development, Labor and Social Affairs, which was attended by expatriate and local workers. The chamber will continue to collaborate with other authorities and organizations to coordinate their activities with the minister’s office, he added.

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“On this occasion, Qatar Chamber is honored to receive a number of representatives from the ministry, who informed the chamber of the latest developments in the labor market and the measures taken to address the challenges faced by workers.”

The chamber will continue to work closely with the ministry and other relevant authorities to ensure the rights of workers are protected and that they can work in a safe and healthy environment.

“Qatar Chamber is committed to ensuring that the rights of workers are protected and that they can work in a safe and healthy environment,” al-Sharqi said.

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Gulf Times Business

UK economic outlook faces headwinds despite Brexit deal: QNB

The UK economic outlook still faces headwinds despite last week’s Brexit deal, according to the Qatar National Bank (QNB). The bank said that despite the deal, there are still risks that could impact the economy, particularly the uncertainty surrounding trade relations with the European Union.

QNB said that the deal is a relief for the UK, but it also warned that the deal does not resolve all the economic challenges the country faces.

The QNB report noted that the deal could help reduce uncertainty and provide some short-term relief, but it also acknowledged that the long-term impact of the deal on the UK economy is still uncertain.

“The deal is a win for the UK, but it also means that the country is still vulnerable to external shocks,” the report said.

The QNB also warned that the deal could still lead to higher borrowing costs for businesses and households, which could further slow the UK economy.

The report noted that the deal could also lead to a rise in inflation, which could further erode the purchasing power of households.

“While the deal is a win for the UK, it is important to note that it will take time for the deal to have a significant impact on the UK economy,” the report said.

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Human stock-pickers climb back on top in pandemic year

The US investor bullion on stocks, hoping for brighter 2021

Delta Air CEO reiterates cash flow target in ‘year of recovery’

US investors bullish on stocks, hoping for brighter 2021

Tumultuous 2020 rewards stockholders who shied away from turmoil

Delta share dropped 1.6% on Wednesday, with the 10% slump in the past week, despite the continued uncertainty of the pandemic, as the US government announced that it would allocate $25 billion in federal aid to airlines. Delta said in its fourth-quarter earnings call that it would use the aid to pay employees and reduce debt. Delta also announced plans to cut costs and reduce its fleet. Delta’s CEO, Ed Bastian, reiterated the company’s goal of a 20% cash flow margin in the coming year, despite the uncertainty of the pandemic. "We are committed to doing everything we can to weather this storm," Bastian said. "We are confident that we will emerge stronger on the other side." Delta’s stock has dropped significantly since the start of the pandemic, but it has rebounded in recent months as the economy has recovered. Delta’s takeoff at the NYSE on Wednesday marked the firm’s return to the market, having been suspended in March due to the pandemic.

US investors bullish on stocks, hoping for brighter 2021

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In a sweeping wave of turmoil, the US stock market experienced a rollercoaster ride in 2020, with investors treading water as waves of uncertainty and volatility took hold. In the wake of the coronavirus pandemic, the stock market fell sharply, but it surged back in the second half of the year as the economy began to recover. In the end, the S&P 500 index ended the year with a 16% gain, while the Dow Jones Industrial Average rose 6.5%, and the Nasdaq Composite gained 44%. The pandemic, which has upended the global economy, has had a significant impact on the stock market. The US Federal Reserve has cut interest rates to near zero, and the US government has pumped billions of dollars into the economy to help support businesses and workers. Despite the challenges, investors have found opportunities in the market, with many stocks rebounding strongly from their March lows. In the coming year, investors are likely to continue to face uncertainty, with the pandemic still affecting the economy, and the US presidential election adding to the uncertainty. However, with a vaccine on the horizon, investors are optimistic about the future, and the stock market is expected to continue to recover.
The Qatar Stock Exchange (QSE) index fell 0.97% during the week, to close at 10,435.96. Market capitalisation decreased by 1.0% to reach QR602.2bn compared to QR606.5bn at the end of the previous week. Of the 47 listed companies, 16 companies ended the week higher, while 23 fell and one remained unchanged. Qatar General Insurance & Reinsurance Co (QGIR) was the best performing stock for the week, with a gain of 11.0%. On the other hand, Doha Bank & Investment Holding (DIB) was the worst performing stock with a decline of 2.7%.

QNB Group (QNBK), Industries Qatar (IQCD), and Qatar Islamic Bank (QIBK) were the primary contributors to the index's weekly decrease, shedding 2.6 points to the index. IQCD shaved off 2.3 points to the index. Further, QIBK contributed another 1.9 points.

Trading volume during the week decreased by 31.3% to reach QR510,643m versus QR783,550m in the previous trading week. QNBK was the top volume traded stock during the week with total traded volume of QR2,219.7m. Trading volume also decreased by 37.3% to reach QR574.4m shares versus QR936.3m shares in the previous trading week. The number of transactions fell by 31.6% to reach 301,333 transactions versus 444,034 transactions in the previous week. Salam International (SIBS) was the top volume traded stock during the week with total traded volume of 101.6m shares.

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Oil prices rise, but lose more than a fifth of their value in 2020

NYSE to delist Chinese telco giant on US executive order

ECB to shield the market from next debt tsunami

Tesla delivers a record number of cars worldwide in fourth quarter

The New York Stock Exchange today told the three Chinese telecom companies that US regulators have decided to delist them. At the same time, the Chinese government is also planning to delist the three companies from China's stock market.

ECB to shield the market from next debt tsunami

ECB’s Robert Smits has told the European Commission that the bank is ready to intervene if necessary. The move comes as the European Union prepares to introduce new measures to prevent a repeat of the 2008 financial crisis.

Tesla delivers a record number of cars worldwide in fourth quarter

The electric car maker has delivered more than 900,000 vehicles worldwide in the fourth quarter, setting a new record.

The company announced a record number of cars delivered in the fourth quarter of 2020, reaching 90,791 vehicles, compared to 90,791 in the third quarter and 90,791 in the second quarter. The total delivery figure includes 90,791 Model 3 and Model Y electric vehicles, as well as the new Cybertruck pickup truck.

Tesla’s CEO, Elon Musk, said in a statement that the company is on track to deliver more than 1.5 million vehicles this year, which would make it the first time a carmaker has delivered more than 1 million vehicles in a year.

The company announced earlier this month that it had delivered 757,807 vehicles in the first three quarters of the year, putting it on track to deliver 1 million vehicles for the year.

Tesla’s stock price rose 10% in after-hours trading on Friday, reaching $620.40, giving the company a market capitalization of $1.6 trillion.

The company has been successful in moving beyond the early days of electric vehicle production and has become a global leader in the industry.

The company has faced some challenges in the past year, including production delays at its Gigafactory in Texas and Shanghai, as well as supply chain disruptions due to the coronavirus pandemic. However, Tesla has continued to make progress on its production targets and has announced plans to expand its global manufacturing footprint.

The company has also faced criticism from some environmental groups and activists, who have called for a transition to zero-emission vehicles and have opposed the expansion of coal and gas power plants.

The company has been working to address these concerns, including by investing in renewable energy and by participating in the development of new technologies.

The company’s focus on sustainability and innovation has helped it to stand out in the crowded electric vehicle market and has contributed to its success in recent years.

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