QP’s Tawteen supports vendors and service providers based in Qatar

Syed Junaid Business Editor

Qatar Petroleum’s (QP’s) Tawteen programme aims to enable the development of national-based vendors and service providers based in Qatar, according to a recent report by Qatar Chamber of Commerce & Industry.

The programme is based on three pillars with the aim to build a resilient and sustainable ecosystem. The first pillar is the business development (BD) and co-development (CD) strategy, while the second pillar is the local value-added (LVA) strategy.

The third pillar is the systems and processes (S&P) strategy, which includes the development of systems and processes, which will enable the vendors and service providers to comply with local standards and regulations.

The Tawteen programme is expected to drive the development of the local supply chain and expand small and medium-sized enterprises (SMEs) by offering them a new opportunity for growth, including enhanced services, training, and support.

The programme will focus on the key sectors of the local economy, including oil and gas, petrochemicals, and construction.

It will be ‘stepped up’ for the next five years, with the programme designed to attract more than 1,000 voice of the service and vendors to the local economy, representing a GDP growth of 1.5%.

The programme aims to create more than 10,000 new jobs in the local economy, translating into a GDP growth of 1.5%.

The programme is expected to increase the number of local vendors and service providers, leading to a reduction in the cost of goods and services, which will ultimately lead to a reduction in the cost of living for the local population.

The programme will also focus on developing the local supply chain and expanding the local value-added (LVA) strategy by offering training and support to local vendors and service providers, leading to a reduction in the cost of goods and services, which will ultimately lead to a reduction in the cost of living for the local population.

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From left: HE the Minister of State for Foreign Affairs, Sheikh Dr. Mohamed bin Ali Al Thani, Qatar Chamber’s Secretary-General, HE Dr. Nasser Bin Thani Al Nuaimi, and QP’s Tawteen Programme Director, HE Dr. Saud Bin Mohamed Al Nuaimi.

Qatar Chamber hosts first virtual general assembly on February 15

Ooredoo issues whitepaper on MSS to benefit business customers

The telecommunication company has unveiled a new publication encouraging its customers to embrace Managed Security Services (MSS) in their business operations.

The document, titled “Security in the Digital Age”, was published by Ooredoo’s MSS team in collaboration with the Qatar Chamber of Commerce & Industry.

The whitepaper is designed to provide insights into the benefits of MSS, including improved network security, reduced risk of cyber-attacks, and cost savings.

The document highlights the importance of MSS in today’s digital landscape, where businesses are increasingly vulnerable to cyber threats.

The whitepaper also provides tips and best practices for businesses seeking to implement MSS, including the selection of the right provider, the importance of regular monitoring and testing, and the establishment of effective incident response plans.

Businesses are encouraged to take advantage of the benefits of MSS and protect their critical assets, while also contributing to the overall security of Qatar’s digital ecosystem.

While the whitepaper is aimed at businesses, it is also intended for consumers who may benefit from the insights provided, including information on the importance of protecting personal information and the potential benefits of MSS for individual users.

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Sharjah’s bonds drop as rating cut by Moody’s raises ‘junk’ status worries

Sharjah’s bonds fell this week as Moody’s Investors Service downgraded the UAE emirate’s credit standing. The move comes after the ratings agency cut Sharjah’s long-term debt rating to “B1” from “Ba3” on Wednesday, the same day that the investment bank announced that it would no longer trade in the emirate’s debt.

Moody’s said the downgrade reflected the emirate’s “weak economic outlook and its limited ability to absorb shocks”.

The rating agency said that Sharjah’s credit profile had deteriorated further in recent months due to the impact of the COVID-19 pandemic on its economy.

Moody’s said that the emirate’s overall economic performance had weakened, with its real GDP growth rate expected to be negative in 2020.

The agency also warned that Sharjah’s ability to service its debt obligations had declined, with its debt-to-GDP ratio expected to rise above 80%.

In a statement, the Sharjah government said it was committed to maintaining its credit standing and ensuring the stability of its financial markets.

The government also said it was working towards improving its fiscal management and economic diversification to support its growth.

Meanwhile, the United Arab Emirates’ sovereign wealth fund, Mubadala Investment Company, said it would continue to support Sharjah’s efforts to strengthen its credit standing.

In other news, the United Arab Emirates’ central bank, the Central Bank of the UAE, announced that it had injected an additional $2 billion into the financial system to support economic growth.

The move comes after the bank cut its key interest rate to 0.25% from 0.5% to support the economy amid the pandemic.

The central bank said that the move would help to boost the country’s economic growth and provide additional liquidity to financial markets.

In related news, the International Monetary Fund (IMF) has warned that global economies are facing “a long and difficult” recovery from the pandemic.

The IMF said that the global economy had entered a “deep recession” in 2020, with a sharp decline in GDP in the second quarter.

The agency said that the recovery would be slow and uneven, with some countries facing a more prolonged period of economic downturn.

In the United Arab Emirates, the government has been working to support the economy through a range of measures, including financial support for businesses and individuals, and measures to stimulate consumption.

The government has also been working to attract foreign investment to support economic growth.

In other news, the United Arab Emirates has been named the “most innovative country” in the world by the World Intellectual Property Organization (WIPO).

The award was given to the UAE based on the country’s performance in a range of innovation indicators, including patent applications and trademarks.

The WIPO said that the UAE had made significant strides in recent years to become a hub for innovation and entrepreneurship.

The country has been working to strengthen its intellectual property laws and regulations, and to promote a culture of innovation and creativity.

In other news, the United Arab Emirates has been named the “most innovative city in the Middle East” by the European Patent Office (EPO).

The EPO said that the UAE had made significant progress in recent years to become a leader in innovation and entrepreneurship.

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Turkey factory output signals strong activity in final quarter

Hromadz

Turkish industrial output expanded a seasonally adjusted 6.2% in the last quarter of 2021, outpacing the expected growth of 5.5%. In the annual basis, the output jumped by 7.2%.

The revised data showed that the Turkish government’s projections for the growth of 5.5% in 2021 were below the actual growth rate. This increase was driven by the services sector, which grew by 5.9% in the quarter.

The growth in the industrial sector is a positive sign for the country’s economy, which has been recovering from the impact of the pandemic. The services sector, which accounts for 75% of the GDP, has been driving the economic growth.

The Turkish lira has strengthened against the US dollar, making exports more competitive in international markets. This has helped boost exports, which increased by 14.8% in the quarter.

The Turkish government has been implementing various policies to support the economy, including lowering interest rates and providing财政 subsidies. These measures have helped boost economic activity and employment.

The Turkish central bank has been keeping the interest rate at 18%, which is among the highest in the world. This has helped control inflation, which has been below the target of 5% for the past few months.

The Turkish government has been working closely with the private sector to implement the policies. This has helped spur investment and growth.

Despite the strong growth, the Turkish government has been cautious about the economic outlook. The Turkish central bank has warned about the risks of a possible economic slowdown due to the global economic uncertainties.

Overall, the economic data for the last quarter of 2021 is encouraging, and the Turkish government has been taking steps to ensure sustainable growth. With the right policies and measures, Turkey is well positioned to continue its economic recovery.
Democrats pushing clean energy tax breaks in infrastructure plan

Bloomberg

Washington

A key House lawmakers’ confirmed plan to pursue tax breaks for renewable energy and sustainable agriculture takes a big step forward with the passage of President Joe Biden’s $1.2 trillion infrastructure bill, which could help jump-start the green economy.

The administration has already started engaging with both Senate Democrats to ensure the bill includes provisions that will boost clean energy and sustainable agriculture. The House has already endorsed the measure, and the Senate is expected to vote on the bill later this week or early next week.

The tax breaks would include a variety of incentives, including tax credits for businesses that invest in clean energy technologies, such as wind and solar power. The bill would also provide tax breaks for sustainable agriculture, including for farmers who invest in soil health and conservation practices.

The House measure, which passed by a margin of 218-204, would also include provisions aimed at reducing emissions from transportation and energy sectors. It would provide tax breaks for electric vehicles and for companies that invest in clean energy technologies.

The Senate measure, which is expected to be passed by a margin of 51-49, would also include provisions aimed at reducing emissions from transportation and energy sectors. It would provide tax breaks for electric vehicles and for companies that invest in clean energy technologies.

ESG finance to become ‘core part’ of strategy: Goldman

Financial Times

New York

Goldman Sachs, once considered a climate change outlier, is now fully embracing it as a core part of its strategy, according to details obtained by the Financial Times.

Goldman Sachs is understood to be planning to launch a new unit dedicated to environmental, social, and governance (ESG) finance, which will be focused on helping clients to reduce their carbon footprint and transition to a more sustainable economy.

The bank is also understood to be looking at ways to integrate ESG considerations into its existing business models, including in investment banking, where it has traditionally been a major player.

Goldman Sachs has already begun to shift its focus towards sustainability, with the creation of a new sustainability team and the appointment of a new head of sustainability in the past year.

The move comes as banks and other financial institutions are under increasing pressure to reduce their environmental impact and demonstrate their commitment to sustainability.

By Dina Bass

Washington

It’s a reminder, with a name invented centuries ago but still relevant today, as more and more businesses look to their carbon footprint, and the challenges that come with it. And as the planet warms, and the cost of the environmental damage continues to mount, the need for the kind of leadership that the G-20 and other world leaders are seeking becomes ever more crucial.

1. What is the social cost of carbon?

The social cost of carbon is a measure of the economic damage caused by greenhouse gas emissions. It is calculated by estimating the value of the benefits that would be lost if the carbon emissions were not made, and then dividing that number by the present value of the emissions.

2. Why is the social cost of carbon important?

The social cost of carbon is important because it helps us understand the costs and benefits of reducing carbon emissions. By calculating the social cost of carbon, policymakers can make informed decisions about how to allocate resources to reduce emissions.

3. Where do the numbers come from?

The social cost of carbon is estimated using a variety of methods, including models that estimate the economic impact of climate change, and studies of the health and economic impacts of air pollution.

4. How high is the social cost of carbon?

The social cost of carbon varies depending on the model and the assumptions used. However, recent studies suggest that the social cost of carbon could be in the range of $20-100 per ton of emissions.

5. Are there problems with the estimates?

Yes, and there are many other factors to consider when estimating the social cost of carbon. For example, some models have not accounted for the full range of potential impacts, such as the effects of climate change on agriculture and the economy.

6. How does the social cost of carbon compare to other costs?

The social cost of carbon is relatively low compared to other costs, such as the costs of climate change and the costs of fossil fuel extraction and use. However, it is still a significant factor in the overall cost of carbon.

7. What is the role of government in reducing the social cost of carbon?

Governments can play an important role in reducing the social cost of carbon by implementing policies that reduce emissions and support the development of clean energy technologies. This can include policies such as carbon pricing, renewable energy mandates, and research and development funding.

US President Joe Biden has expanded his staff to move promptly to calculate new social cost estimates for carbon, as he rolls out his climate agenda.

Bloomberg Quick Take Q&A

Why Biden is reviving climate change’s magic number

By Dina Bass

Washington

As President Biden prepares to announce a new climate change plan, his speech is expected to include a key number: the $1 trillion economic stimulus package.

The $1 trillion economic stimulus package is one of the most significant climate change investments in the world. It would provide significant funding for clean energy projects, including renewable energy, energy efficiency, and sustainable transportation.

The package would also include a number of other important climate change measures, including a $2 trillion investment in infrastructure, which would include significant funding for clean energy and sustainable transportation.

The $1 trillion economic stimulus package is expected to create millions of jobs, and it would also help to reduce emissions and combat climate change.

The package is expected to be passed by a margin of 51-49 in the Senate, and it is likely to be a key part of Biden’s broader climate change agenda.

The package is expected to be signed into law by the end of the year, and it is likely to be a key part of Biden’s broader climate change agenda.
Gold mine sums up new-found appreciation of Philippine small-caps

Bloomberg

Philippines investors are shrugging off a trade war, lower oil prices and a weak dollar to focus on a goldmine that raised the most on the local bourse in December. The country’s largest gold producer is set to become the first in Southeast Asia to list on a foreign exchange.

The Philippine Stock Exchange (PSE) is poised to list Mine Hub Holdings Inc., a unit of Rio Tinto Group, on Feb. 19. The move comes after the company announced it would list its shares on the bourse at the end of last year.

Gold prices have surged in recent weeks due to concerns over global trade tensions and the ongoing US-China trade war. The precious metal is seen as a safe haven during times of uncertainty.

“This is a good move for both the company and the stock market,” said Antonio Tinio, a consultant for the PSE. “It will give investors more options and diversify their portfolios.”

Mine Hub, a subsidiary of Rio Tinto, owns a 90% stake in the Tampakan Copper-Gold Project in southern Philippines. The project is expected to become one of the largest copper and gold producers in the region.

The listing is part of efforts by the Philippine government to attract foreign investors and boost the country’s economy. The government has been working to improve the business climate and create a more conducive environment for investment.

According to Tinio, the listing will also help promote the country’s mining sector, which is one of the largest in the region.

“With the listing of Mine Hub, we hope to see more foreign investors tapping into the Philippines’ mining sector,” said Tinio. “This will create more job opportunities and boost economic growth.”

Bloomberg

ByteDance in talks to sell its Indian TikTok assets

The Indian government had blocked access to the app in June to curb the spread of misinformation and anti-national content. The ban was lifted in December after TikTok agreed to comply with the rules.

“TikTok is in discussions with companies looking to acquire the assets of its Indian operations,” a source familiar with the matter told Bloomberg. “The talks are at an early stage and no deal is guaranteed at this time.”

ByteDance, the owner of TikTok, has been under pressure in India after the government banned the app in June. The ban was lifted in December after TikTok agreed to comply with the rules.

“TikTok has been in talks with several potential buyers for its Indian assets,” the source said. “The talks are at an early stage and no deal is guaranteed at this time.”

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The Qatar Stock Exchange (QSE) closed higher for the week, gaining 0.86% last week versus the week before; it closed at the 10,522.78 level. Market capitalisation increased by 0.6% to reach QR607bn compared to QR603.5bn at the end of the previous week. Of the 48 listed companies, 32 companies ended the week higher, while 14 fell and two remained unchanged. Alkhoraa Takaful Insurance (AQHB) was the best performing stock for the week, with a gain of 30.5%. On the other hand, Qatar Cinema & Film Distributing Co (QFCS) was the worst performing stock with a decline of 3.3%. Industries Qatar (IQCD), Commercial Bank (CIBQ) and Wood QFISL were the primary contributors to the weekly index gains. IQCD was the biggest contributor to the index’s weekly advance, adding 5.3% to the index. CBK pulled the Index higher by another 2.1%. Further QFSL ticked 10.5% points to the Index.

Trading value during the week decreased by 20.3% to reach QR1,541.4mn versus QR1,976.7mn in the prior trading week. QNBK was the top value traded stock during the week with total traded value of QR206.9mn. Trading volume also decreased by 16.1% to reach 627.2m shares versus 750.5m shares in the prior trading week. The number of transactions decreased by 26.2% to reach 33,005 transactions versus 44,703 transactions in the prior week. Qatar First Bank (QFBO) was the top volume traded stock during the week with total traded volume of 85.4mn shares.

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**Technical analysis of the QSE Index**

The QSE index closed flat, but in the green by 0.04% from the previous week and printed last at 10,522.78 points. The index started to show some evidence of stability after the recent decline: this stability as above our expected support of 10,200 points. The index is also bouncing off one of its major moving averages. That said, we would like to see more participative volumes to assure this bullish bounce. We keep the weekly resistance at the 11,000 level.

**Definitions of key terms used in technical analysis**

- **Bearish chart** - A bearish chart is a price chart that displays the high, low, open, and close for a specific time frame. The chart shows the price changes over a specific period of time. A bearish chart represents a bearish market trend.

- **Bullish chart** - A bullish chart is a price chart that displays the high, low, open, and close for a specific time frame. The chart shows the price changes over a specific period of time. A bullish chart represents a bullish market trend.

- **Candlestick chart** - A candlestick chart shows the high, low, open, and close for a specific time frame. The chart is divided into candles, each candle representing the price changes over a specific period of time. The candlestick chart is used to identify trends and patterns.

- **Double top** - A double top is a chart pattern that consists of two peaks with a lower trough between them. It is a bearish pattern and indicates a potential reversal of the current trend.

- **Elliott wave** - Elliott wave is a technical analysis tool that uses a series of numbers to describe the different waves of a trend. The Elliott wave theory suggests that there are five waves in an uptrend and three waves in a downtrend.

- **Head and shoulders** - A head and shoulders is a chart pattern consisting of a peak (head) flanked by two valleys (shoulders). It is a bearish pattern that indicates a potential reversal of the current trend.

- **Moving average** - A moving average is a technical analysis tool that calculates the average price of a security over a specific period of time. It is used to smooth out price data and identify trends.

- **Price range** - The price range refers to the high and low price of a security during a specific period of time. The price range is used to identify the volatility of a security.

- **Relative strength index (RSI)** - The RSI is a technical analysis tool that measures the strength of a security's price movement over a specific period of time. It is used to identify overbought and oversold conditions.

- **Support and resistance levels** - Support levels are price points where a security's price is likely to find support and bounce back. Resistance levels are price points where a security's price is likely to find resistance and experience a pullback.

- **Trend line** - A trend line is a straight line that connects a series of high or low points on a price chart. It is used to identify the direction of the trend and potential reversal points. 
Will money laundering laws end art world’s culture of secrecy?

APP

Paris

French retail retailer Macif has long been the go-to place for acquiring fine art in Paris. The company is competing against French rivals such as Galeries Lafayette, but the French market for fine art has been declining. The company is looking to expand its reach by acquiring another fine art retailer, Macron. The deal is expected to cost around $3.6 billion.

Macif is aiming to acquire $3.6 billion Aviva France unit operations

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France

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New York

Google, Microsoft, and Qualcomm's acquisition of Arm

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Cathie Wood risks having too much money and not enough stocks

BLOOMBERG

While many stocks discourage new buying, Cathie Wood has no such fears. 

Wood, the chief executive officer of Ark Invest, has been growing her $195 billion fund even as many of the stocks it owns are not in aipopulation.

"We're quite confident and well positioned," Wood said on a recent episode of Bloomberg's "Under The Hood" on Wednesday. "Ark Electric is currently trading at $112, but it was $150 in January. It looks like the market has not yet fully recognized the potential of this company."

Ark's Electric fund was launched in 2020 and has since gained more than 10% per cent. The fund invests in companies that are leading the transition to renewable energy, such as Tesla, which has been one of the fund's top holdings.

"I think we're seeing a continued shift towards renewable energy," Wood said. "We're seeing more and more companies investing in this sector, and I think there's still a lot of potential for growth."
Oil edges higher on US stimulus hopes and tighter supplies

Oil prices climbed more than 2% on Friday after U.S.刺激 measures to help the pandemic-economy, raising hopes of $100 oil before the end of the year. Brent crude settled up 2.1%, at $42.40 a barrel, while U.S. West Texas Intermediate (WTI) gained 1.9%, to $40.83, the highest since November 2014, when the oil market collapsed. Brent rose 2.9% on the week. WTI rose 5.2% on the week. The U.S. Federal Reserve met with a blueprint of economic recovery and growth, setting the stage for a possible $1.5 trillion coronavirus relief package. The Fed's decision to boost its benchmark interest rate by a quarter-point to near zero sets the stage for a rate cut as soon as this month. Brent prices are expected to remain volatile in the near future.