Ooredoo, Cisco sign deal to drive wider adoption of ‘Business EDGE’

Ooredoo has signed an agreement with global tech giant Cisco to further accelerate the adoption of Ooredoo Business EDGE, a value add-over the fibre broadband service. Ooredoo Business EDGE offers an organisation a business-grade fibre option with various speeds, low latency and highly secure; designed for business operations with mission critical and value-added services. The solution can be tailored to a business’ specific needs.

Ooredoo, which operates under Ooredoo Business EDGE using Cisco Modem, is expanding the range of supporting services and adding different verticals to its service offering. Hence, it is expected that Ooredoo Business EDGE will also be available to more industries.

In his capacity as CEO’s Business Manager, Hamza Khan said, "With cutting-edge research and small and medium businesses, 10% of employees tell us that they want increased company security location to 50-100 Mbps, increasing availability, cost savings and employees' productivity. Ooredoo Business EDGE is the latest and most secure solution to provide proven infrastructure and services for enterprise operations.

Ooredoo customers benefit from the advantages of our ‘Business EDGE’, making Ooredoo "the best for business". With its advanced services, Ooredoo Business EDGE offers a competitive edge over all other service providers in the market, and stays on the forefront with the latest technologies.

Business EDGE is an advanced service that allows customers to deploy cloud-based services and applications that are hosted on the cloud, while maintaining control of their data.

QIBQ holds its virtual general assembly meeting on February 22

QIBQ has announced that the general assembly meeting will be held virtually on Monday, March 21, 2022.

The bank's board of directors has approved the meeting's agenda, which includes a proposal to extend the life of the bank's board of directors for another year.

QIBQ has also announced that its annual general meeting will be held on Tuesday, February 22, 2022.

During the meeting, shareholders will be able to discuss the bank's results and address their questions to the board of directors by sending them an email to the bank's website.

The meeting will also include a vote on the proposed dividend for the year ended December 31, 2021.
After Brexit, British tabloids take up a new cause: Going green

W

When Boris Johnson unveiled his plan to give Britain’s energy market a green

Big Oil

investment in start-ups that drill for clean energy

Bloomberg

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Tunisia economy contracts 8.8% in 2020

Turkey plans monthly release of jobless data in transparency bid

Opec target gets harder for Iraq as exports jump

Spain in talks with Gulf sovereign funds on investing in EU recovery projects

Opec+ under pressure to boost output as oil prices peak

By John Kemp

Tunisia's economy contracted by 8.8% in 2020, the biggest annual decline since the democratic revolution of 2011, the country's statistics office said on Friday.

Tunisia's GDP fell by 8.8% year-on-year in 2020, the office said, as the pandemic and the restrictions to contain it hurt the tourism and services sectors.

In particular, the services sector saw a contraction of 13.7%, while the construction sector fell by 15.7%.

The country's central bank has estimated that the economy will grow by 3% in 2021, as the vaccine rollout and the easing of restrictions boost activity.

Turkey's central bank has revised its growth forecast for the country's economy in 2021, from 2.5% to 3.5%, due to the impact of the coronavirus pandemic.

The Opec+ group of oil producers, including Iraq, is facing growing pressure to boost production to meet surging demand, especially in the United States and Europe.

Iraq's exports have risen sharply in recent months, with the country exporting an average of 4.93 million barrels per day in January, up from 4.56 million barrels per day in December.

Iraq's oil exports have increased due to higher prices and a recovery in demand, as the global economy emerges from the pandemic.

Spain's government is in talks with Gulf sovereign funds to invest in the country's recovery plan, which aims to boost the economy and create jobs.

The Spanish government is working on a €100 billion recovery plan, which includes investments in infrastructure, renewable energy, and digitalisation.

Opec+ producers, including Saudi Arabia and Russia, are under pressure to boost output to meet rising demand, especially in the United States and Europe.

The Opec+ group is meeting on February 18 to discuss the output levels of member countries, including Iraq, as the global economy recovers from the pandemic.
China imposes further caps on online lending amid clampdown

China's banking regulator imposed new restrictions on banks and online microfinance lenders in an effort to curb reckless lending. The Financial Regulatory Commission said it was a "necessary step." The new rules, which took effect on Jan. 1, 2022, will regulate private lenders and require them to maintain a capital充足 to cover potential losses.

A local bank cannot extend credit to more than 10% of the bank's net assets. Online lenders must maintain a capital充足 to cover potential losses. Online lenders must also limit their loans to no more than 30% of a borrower’s income. The rules also require online lenders to establish risk management systems and report any potential risk to the banking regulator. The regulator also indicated that it would conduct regular inspections of online lenders.

The new rules are part of a broader effort by China to regulate the fast-growing sector of online lenders. The sector has become a major source of consumer debt in recent years, with many borrowers succumbing to high-interest rates and reckless lending practices.

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The Qatar Stock Exchange (QSE) index closed lower for the week, reflecting QNB Group's QSE index closed lower for the week, reflecting QNB Group's

**Weekly Market Report**

**Market Indicators**

<table>
<thead>
<tr>
<th>Market Indicators</th>
<th>Value End (QAR)</th>
<th>Value End (US$)</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Return</td>
<td>10,777.32</td>
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<td>2.2%</td>
</tr>
<tr>
<td>Top Gainers</td>
<td>10,777.32</td>
<td>1,132.32</td>
<td>2.2%</td>
</tr>
<tr>
<td>Top Losers</td>
<td>10,777.32</td>
<td>1,132.32</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

**Regional Indicators**

<table>
<thead>
<tr>
<th>Region</th>
<th>Top 5 Gainers</th>
<th>Top 5 Losers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Qatar</td>
<td>10,777.32</td>
<td>10,777.32</td>
</tr>
<tr>
<td>Dubai</td>
<td>10,777.32</td>
<td>10,777.32</td>
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<tr>
<td>Kuwait</td>
<td>10,777.32</td>
<td>10,777.32</td>
</tr>
</tbody>
</table>

**Technical Analysis of the QSE Index**

The QSE index closed 2.3% lower for the week, reflecting QNB Group's QSE index closed 2.3% lower for the week, reflecting QNB Group's

**Definitions of Key Terms Used in Technical Analysis**

- **Relative Strength Index (RSI)**: A momentum indicator that shows the level of overbought and oversold levels for a stock. It is used to determine the momentum of a stock over a specific period.
- **Moving Average Convergence Divergence (MACD)**: A momentum indicator that shows the difference between two moving averages. It is used to determine the divergence between price movement and the momentum of the price movement.

**Source:** Bloomberg
Citigroup may divest some foreign consumer units

**Citigroup**

The headquarters of Citigroup in Mumbai. Citigroup is exploring selling various units across retail banking in the Asia-Pacific region, including those in Taiwan, South Korea, Thailand, the Philippines and Australia, according to people familiar with the matter.

Citigroup, the world’s third-largest bank measured by assets, has been in talks with bidders for more than a year about selling a number of its consumer units in Asia, according to people familiar with the matter. The bank has set a goal of reducing its cost base by about 10% over the next three years.

Citigroup’s Asian consumer business, which includes launch customers of 17 markets in 12 Asia-Pacific countries, generated about $1.5 billion in revenue in 2021, according to a person familiar with the matter. The unit home is in Hong Kong, and it is a collection of loan and deposit facilities in markets across Asia from Shanghai to Jakarta.

The Tokyo office of the Citigroup said in a statement that the company was committed to its Asia-Pacific strategy and that it was committed to the region’s growth.

**Bonuses to disappoint bankers after banner year for finance**

**Banking**

A year after the worst trading and deal-making, European banks are harkening back to the days of the proxy adviser in terms of how bonuses for their investment bankers are calculated. It’s a year when the fees that investment banks charged their clients for advice on deals and new capital markets transactions have been significantly lower than in previous years.

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**Taiwan sees fastest growth since 2014 amid global chip shortage**

**Business**

Taiwan saw its economic growth rate more than double to 3.98% in the first quarter of 2022, the most since at least 2014 amid global chip shortages, the Taiwan Economic Research Institute said, as exports, primarily semiconductors, drove the economy.

The institute said that exports, which accounted for more than 70% of GDP last year, have continued to drive growth. Taiwan’s economy is highly dependent on exports, particularly of electronic components and Semiconductors, which are used in smartphones, computers, and other devices.

The island is also home to some of the world’s largest semiconductor companies, including TSMC, the world’s largest chipmaker, and UMC, which produces chips for a variety of applications.

Economists say the high growth rate is largely due to strong demand for semiconductors, which are used in a wide range of products, from household appliances to automotive systems.

However, some economists warn that the high growth rate could be unsustainable in the long term, especially if demand for semiconductors slows down. The risk of a global recession could also affect Taiwan’s economy, as it is highly integrated into the global supply chain.

The island’s government has been working to diversify its economy and reduce its dependence on exports, particularly in the semiconductor industry, which makes up a significant portion of its GDP.

Economists say the island could do more to develop other sectors, such as services and tourism, to reduce its reliance on exports.

The government has also been working to attract more foreign investment to diversify the economy and create more jobs.

Despite the strong economy, Taiwan faces challenges, including the risk of a cross-strait conflict with China, which has been increasing in recent years.

The island is also facing challenges from the COVID-19 pandemic, which has affected its major export markets and disrupted supply chains globally.

The government has been working to contain the spread of the virus and support businesses through various measures, such as providing financial aid and promoting digitalization.

Economists say that the island’s strong economy and efforts to diversify the economy are important in maintaining its status as a global leader in the semiconductor industry.

However, they also warn that the island could face challenges in the future, including the risk of a global recession and the need to continue to diversify its economy to reduce its dependence on exports.
Oil falls as Texas prepared to pump after outages: The closing Price of Brent Crude Oil at 10 February 2021 – March Futures.

**Bloomberg**

Michael Dell, architect behind Dell Computer, has called out Facebook CEO Mark Zuckerberg. Dell, who started his career at IBM, says he would not have started Facebook and instead would have pursued a more business-oriented approach. Dell founded Dell in 1984 and sold it to EMC in 2015. He has since been a critic of Facebook's business model and lack of focus on profitability. According to Bloomberg sources, Dell's comments come after Zuckerberg's recent testimony before Congress on Facebook's data practices and privacy issues.

**The Wall Street Journal**

US economic recovery set to continue: QNB

The US economy is expected to continue its recovery from the pandemic and recession. The US GDP is expected to grow by 6.2% this year, driven by consumer spending and business investment. The unemployment rate is expected to fall to 5.2% by the end of the year, and inflation is expected to remain low at 1.5%. The Federal Reserve has indicated that it will keep interest rates near zero until 2023, supporting economic growth. Despite the continuation of the economic recovery, there are concerns about the sustainability of the recovery and the potential for a second wave of the pandemic. The US Congress is set to consider legislation that includes additional stimulus checks and increased funding for state and local governments.

**The New York Times**

Rate scars' first casualty in stocks is the speculative fringe

In the past two months, the stock market has experienced a sharp decline in speculative investments. This trend is reflected in the behavior of investors, who are increasingly avoiding high-risk speculative investments and focusing on more conservative, low-risk investments. The declines in speculative investments have led to a reduction in the overall market volatility and a stabilization of the market. This trend is expected to continue as investors become more risk-averse and focus on conservative investments.

**The Wall Street Journal**

Dell, Singer, Facebook co-founder latest to join SPAC bandwagon

In recent months, there has been a surge in the use of Special Purpose Acquisition Companies (SPACs) as a way for companies to go public. Dell Technologies, the founder of Facebook, and the co-founder of Facebook are among the latest to join the SPAC bandwagon. This trend is expected to continue as more companies seek to go public in a more efficient and cost-effective manner.

**The Wall Street Journal**

Oil prices fell in afternoons as the United States prepared to pump after outages. Brent crude futures were down 0.3% to $63.02 a barrel, while US West Texas Intermediate (WTI) crude futures dropped 0.4% to $57.65 a barrel. The market is bracing for increased production after outages in Texas. The US is the world's largest oil producer and its output is expected to rise as the country recovers from the impact of the pandemic.