GULF TIMES
BUSINESS

GROWING CONFIDENCE | Page 3
Qatar International Court confirms status as opt-in court of arbitration

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Mastercard recognises QIB's Ooredoo co-branded Islamic corporate credit cards

Commercial Bank to hold webinar on investment opportunities in Turkey on March 31

In the wake of continued success in expanding its network and services available to customers, Qatar Financial Services Authority (QFSA) is set to hold its first webinar on investment opportunities in Turkey on March 31. The webinar will be hosted by the Banking and Financial Services Regulatory Department of the Banking and Financial Services Regulatory Department of Commercial Bank in conjunction with the commercial bank.

In a statement, Commercial Bank said, “Our webinar will provide an overview of the Turkish economy, its political and economic environment, and the potential opportunities available for investors. We will also discuss the local market and share insights on how to navigate the regulations and invest wisely.”

The webinar will include presentations by experts from the Turkish government, business leaders, and financial analysts who will provide valuable insights into the Turkish market. The registration deadline is March 30, and interested investors can register by visiting the Commercial Bank’s website.

The webinar will be held online on March 31, from 12 PM to 3 PM (QST). The speakers include government officials, business leaders, and financial analysts who will share their insights on the Turkish market. The webinar will also include a Q&A session where investors can ask questions and get their doubts clarified.

Qatar’s Ali Digital, AliBin Ali join hands to open Qatar’s first laptop manufacturing facility

Qatar Digital, a developer of innovative technologies, partners with AliBin Ali to establish Qatar’s first laptop manufacturing facility and begin operations by the end of 2022. The new facility, located in AliBin Ali, one of the largest conglomerates in Qatar, will have a state-of-the-art production facility with a capacity and customer service center.

The facility’s advanced technology will enable it to manufacture world-class laptops and tablets, and the facility will be capable of producing approximately 300,000 units annually.

Speaking about the partnership, AliBin Ali’s general manager, Firas AlHaddad said, “This partnership with Qatar Digital will help us meet the increasing demand for high-quality laptops and tablets in the market. We are looking forward to working closely with Qatar Digital to ensure that our customers receive the best possible products and services.”

Qatar Bank closes its $500m bond issuance with strong investor demand

Doha Bank closes its $500m bond issuance with strong investor demand

Despite the fluctuations of global oil prices due to the Covid-19 pandemic and the tensions in the Middle East, the International Chamber of Commerce in Qatar (ICC Qatar) has recorded a positive outlook for the Qatari economy.

The ICC Qatar’s report states that the economic outlook for the Qatari economy is expected to improve in 2023, with a growth rate of 4.0%. However, the report also highlights the need for continued efforts to diversify the economy and reduce the dependence on oil and gas.

The report further states that the Qatari economy is expected to continue to grow in 2023, with a projected growth rate of 3.5%. This growth is expected to be driven by the ongoing development of the country’s infrastructure and the expansion of the banking and financial sector.

In addition, the report highlights the importance of attracting foreign investment and strengthening the country’s labor market. The report suggests that the government should focus on creating a conducive environment for businesses to operate and attracting foreign investment.

The report concludes that the Qatari economy is expected to continue to grow in the coming years, with a projected growth rate of 3.5% in 2023. However, the government should continue to implement policies that will diversify the economy and reduce the dependence on oil and gas.
Global trade gets rerouted with Suez Canal still blocked

Bloomberg Quicktake Q&A

Why a canal built in 1869 is more important than ever

By Robert Teflex

The Suez Canal, which cuts through Egypt to connect the Mediterranean and Red seas, is a vital artery that the global economy depends on. Without it, the world economy would grind to a halt. That’s why the Suez Canal Authority has been working around the clock to clear the blockage. The canal is now back in operation, allowing ships to pass through the canal and resume normal trade.

1. What is the Suez Canal?

The Suez Canal is a 160-kilometer (100-mile) waterway that runs through Egypt’s eastern Mediterranean. It connects the Mediterranean Sea to the Red Sea and allows ships to bypass the long, windy voyage around the tip of Africa, saving time and money for businesses around the world.

2. What happened to cause the blockage?

On March 23, a large container ship owned by Evergreen Line, named Ever Given, became lodged in the canal for several days, blocking the waterway and disrupting global trade. The ship ran aground in the canal, causing a bottleneck that threatened to disrupt global supply chains.

3. How long did it take to clear the blockage?

The canal was cleared after several days of efforts by the Suez Canal Authority and the Egyptian government. The ship was finally dislodged and cleared from the canal on March 29, allowing ships to resume normal navigation.

4. What are the consequences of the blockage?

The blockage had a significant impact on global trade. It led to long wait times for ships to pass through the canal and caused delays and disruptions in supply chains around the world. This in turn affected businesses and consumers alike, as goods and services were delayed in reaching their destinations.

5. How is the situation now?

The Suez Canal is now operational again, allowing ships to pass through the canal and resume normal trade. The Egyptian government has taken steps to prevent future blockages, including setting up new systems to quickly clear any future obstacles.

6. What is the outlook for the future?

The Suez Canal is expected to continue playing a crucial role in global trade for years to come. The Egyptian government is committed to maintaining the canal’s operation and ensuring its continued success.

Amazon calls on India ‘not to alter e-commerce investment rules’

Amazon has sent a protest note to the government over its proposed changes to e-commerce investment rules. The move comes after the government announced plans to restrict foreign investment in e-commerce firms to 25% from 100%.

Amazon has been operating in India for over a decade and has faced several challenges in the country’s competitive retail market. The proposed changes are likely to affect Amazon’s future in the country and could impact its e-commerce operations.

1. What are Amazon’s concerns?

Amazon has expressed concerns about the proposed changes to e-commerce investment rules. The company believes that these changes will affect its ability to compete in the Indian market and could impact its operations in the country.

2. Why is Amazon protesting?

Amazon has sent a protest note to the government expressing concerns about the proposed changes to e-commerce investment rules. The company is seeking to have its views heard and to have its concerns addressed.

3. What is the government’s stance?

The government has defended its proposed changes to e-commerce investment rules. The government has stated that the changes are necessary to protect local businesses and ensure fair competition in the market.

4. What are the implications of these changes?

The changes could impact Amazon’s future in India and could affect its e-commerce operations in the country. The company is likely to face challenges in competing with local businesses and could struggle to maintain its market share.

China airfares reboundng in rehearsal for global recovery

Bloomberg

China Eastern Airlines and Zhongguang Airlines are in talks to merge, according to sources. The proposed merger is expected to create a new airline that could play a key role in the global aviation industry. The move could help China’s aviation sector recover from the COVID-19 pandemic and prepare for future growth.

1. What is the proposed merger?

China Eastern Airlines and Zhongguang Airlines are in talks to merge, according to sources. The proposed merger is expected to create a new airline that could play a key role in the global aviation industry.

2. Why is this merger important?

The proposed merger is expected to create a new airline that could play a key role in the global aviation industry. The move could help China’s aviation sector recover from the COVID-19 pandemic and prepare for future growth.

3. What are the potential implications of this merger?

The merger could have significant implications for the global aviation industry. It could help China’s aviation sector recover from the COVID-19 pandemic and prepare for future growth.

4. What is the current status of the merger?

The merger is currently under discussion between China Eastern Airlines and Zhongguang Airlines. The two companies are expected to announce details of the merger in the coming weeks.
Qicc launches online ‘Legal Week’ today

The Qatar International Court for Conciliation and Arbitration (QICC) launched its first edition of its annual event ‘Legal Week’ (March 29-July 1) through video conference. The QICC said that the event is designed to highlight the development of Islamic products, which are of increasing importance in terms of instruments and controls and their effects on the infrastructure.

The second day session was titled ‘The First Instance Court of the Islamic Arbitration Law’ and was moderated by Dr. Ahmadi. The session will focus on the first-instance court in the Arab world featuring Dr. Najibia Bakry, who will speak about online arbitration during COVID-19. Also, Ahmadi Mohamed Bakri will discuss international and local arbitration cases. The session will be moderated by Dr. Hamad Abdulla. The event will conclude with a discussion on the impact of technology on the court’s operations.

Turkish lira falls as rate cuts loom, top-level overhaul spreads

Tokyo, Tokyo —

The Turkish lira faced a crisis on March 31 as a surge in the global oil price and concerns about the country’s economic fundamentals triggered panic-selling of the currency. The lira dropped to as far as 4.93 against the euro on Tuesday, its lowest since July 2020, as investors fled to the euro and other safe-haven currencies. The lira has tumbled 11.5% since President Recep Tayyip Erdogan called on his supporters to try to boost the currency by selling foreign currency and buying lira.

Capital markets analysts said it expects a 200-point cut in the policy rate next month and focus will be on the central bank’s next move.

The lira also retreated to 8.305 to the dollar by midday on Tuesday. Last weekend, before the volatile market move, the central bank had announced that it would reduce its benchmark one-week repo rate by 150 basis points to 15% to stabilize the lira. The move came as a surprise, as economists had expected the central bank to maintain its repo rate at 17.25%.

The central bank has been moving to shore up the lira with a package of measures, including a $6.5 billion emergency liquidity facility and a $10 billion reserve bond. The central bank has also announced that it will sell foreign currency at a discount to the market.

Turkish officials have said they are working to stabilize the currency and the government has announced a series of measures to support the lira, including a new tax on capital gains from foreign currency transactions and a moratorium on foreign currency loans.

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Airtight reopening trade springs a leak with bonds rebonding

German luxury retailer敦煌 signs $2.8bn rescue deal

$35bn software maker UIPath files for IPO

US bail bond insurers spend big to keep defendants paying

Block-trade bevy wipes $35bn off stock values in a day
T he Qatar Stock Exchange (QSE) index closed lower for the week ending 21 April 2021, compared to the previous week. At the end of the previous week, the 44 listed companies posted a gain of 2.0%. On the other hand, Qatar Exchange (QRX) was the worst performing stock with a drop of 6.5%. Industrial Qatar (IQIC), Qatar International Islamic Bank (QNB) and Commercial Bank of Qatar (CBQ) were the primary contributors to the index's weekly decline, lowering 43.5 points from the index. QRX pushed the index down by another 22.6 points. Further, IQIC dropped 193 points from the index.

Weekly Market Report

The Qatar Stock Exchange (QSE) index was the top traded stock during the week with total traded value of QR233.7m. Trading volume declined by 0.5% to 1.396m shares versus 1.441m shares in the prior trading week. The number of transactions decreased by 13.2% to 6.404m transactions versus 7.440m transactions in the prior week. IQIC was the top volume traded stock during the week with total traded volume of 300.5m shares. Foreign institutions ended the week with net buying of QR320m versus net buying of QR410m in the prior week. Qatar institutions turned positive with net buying of QR300m versus net selling of QR630m in the prior week. Foreign retail investors ended the week with net selling of QR200m versus net buying of QR630m in the prior week. Qatar retail investors remained bearish with net selling of QR45m versus net selling of QR55m in the week before. So far YTD (as of Wednesday), foreign investors were net buyers of $27.3m.

Qatar Stock Exchange (QSE) Index

Weekly Market Report

Qatar Financial Indices

| Market Indicators | Close | Week | Market Capitalization
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Value Traded (QMR)</td>
<td>1.902</td>
<td>23.14</td>
<td>21.2</td>
</tr>
<tr>
<td>Broad Market Cap. (QMR)</td>
<td>1.949</td>
<td>25.46</td>
<td>27.2</td>
</tr>
<tr>
<td>Volume (QMR)</td>
<td>1.193</td>
<td>3.446</td>
<td>3.8</td>
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<tr>
<td>Number of Transactions</td>
<td>45.468</td>
<td>54.107</td>
<td>54.107</td>
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<tr>
<td>Corporate Taxed</td>
<td>0.49</td>
<td>0.49</td>
<td>0.49</td>
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Source: Qatar Exchange (QSE)

Regional Indices

<table>
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<tr>
<th>Regional Indices</th>
<th>Close</th>
<th>Week</th>
<th>Exchange Rate Cap. (QMR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dubai*</td>
<td>10,160.87</td>
<td>1.332</td>
<td>10,160.87</td>
</tr>
<tr>
<td>Bahrain*</td>
<td>3,199.45</td>
<td>4.252</td>
<td>3,199.45</td>
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<td>Abu Dhabi*</td>
<td>5,725.82</td>
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<td>5,725.82</td>
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<td>Saudi Arabia*</td>
<td>9,684.84</td>
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<td>9,684.84</td>
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<tr>
<td>Kuwait*</td>
<td>6,571.63</td>
<td>0.263</td>
<td>6,571.63</td>
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<tr>
<td>Oman*</td>
<td>3,816.33</td>
<td>0.263</td>
<td>3,816.33</td>
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<tr>
<td>Qatar*</td>
<td>1,483.71</td>
<td>0.831</td>
<td>1,483.71</td>
</tr>
</tbody>
</table>

Source: Blomberg, country reserve offices and Spera

GSE Index and Values

Weekly Index Performance

| Source: Bloomberg |
|-------------------|-----------------|
| Weekly Index Return | 0.5% |
| Weekly Index Return | (0.5%) |
| Weekly Index Return | (1.0%) |
| Weekly Index Return | (2.0%) |
| Weekly Index Return | (3.0%) |

Technical analysis of the QSE index

The QSE Index fell 1.33% from last week and closed at 10,160.87 in this past week. The index remains neutral after it bounced off the 10,000 mark in mid-March. The weekly trading range is 10,330/9,700 for the week. The QSE Index fell below the 10,000 level which marks the 39-week moving average line. However, the weekly candlestick chart indicates bullish pressure was dominant at the end of the week, which could signal a trend reversal. With the index closing above its 50-day moving average line, a positive development for bulls.

Definitions of key terms used in technical analysis

Relative Strength Index (RSI): A momentum indicator in technical analysis that measures the speed and change of price movements. The 100-period relative strength index is a popular indicator among traders as it shows the strength of a given stock over time. It compares the magnitude of recent gains to recent losses to determine overbought or oversold conditions.

Moving Average Convergence Divergence (MACD): A technical indicator of the MACD line and its signal line. The MACD line is the difference between the 12- and 26-day exponential moving averages. The signal line is the 9-day moving average of the MACD line. AMACD line crossing above the signal line indicates a bullish trend, while a MACD line crossing below the signal line indicates a bearish trend.

Bollinger Bands: A technical analysis tool that uses a moving average and two standard deviation bands on either side of the moving average. It is used to determine overbought and oversold conditions as well as trend reversals.

Moving Average: A popular technical indicator that is used to smooth out price data by creating a single值 for an interval of data. It is calculated by taking the average of the closing prices over a specific number of periods. A moving average of 50 periods is considered a long-term trend indicator, while a 10-period moving average is considered a short-term trend indicator.

Source: Bloomberg
Wall St investors weigh outlook for utilities after sector’s run-up

UK’s biggest fund manager expected to shun Deliveroo float

The first hits of the New York Stock Exchange, Wall St investors looking to protect themselves from a potential triple-dip recession and lower growth in oil and gas businesses may soon see a backlash from investors who have been burned by recent market volatility. The Nasdaq Composite has fallen since March as the US Federal Reserve indicated it plans to raise interest rates by more than the expected pace of 0.25% per year. This has raised concerns among investors who believe the economy could slow further if rates remain high.

According to a survey by the Wall Street Journal, most investors are now indicating that they expect the economy to strengthen, but are concerned about the potential for a stock market correction. The survey found that 70% of investors expect a market correction within the next 12 months, with some investors expecting a correction of 10% or more. The survey also found that investors are more concerned about the potential for a recession than they were in the past.

UK’s biggest fund manager, UK’s Man Group, is expected to shun a Deliveroo float, according to reports. Deliveroo, a food delivery company, is widely expected to make a public listing on the London Stock Exchange in the coming months. UK’s Man Group, one of the largest asset managers in the UK, is reportedly considering a decision on whether to invest in Deliveroo, but is expected to be cautious due to the potential for a market correction.

Bank of England’s divisions depend on UK economic outlook

Stefanos Kanoulas

With excellence growing faster than ever, the Bank of England’s divisions are increasingly dependent on UK economic outlook.

In recent years, the Bank of England has been particularly focused on the potential for a market correction, and has been taking steps to prepare for the possibility of a stock market downturn. This includes increasing its capital reserves, and building up its contingency planning.

The Bank of England is also working closely with the UK government to ensure that the country is prepared for any potential market corrections. This includes working with the Financial Conduct Authority (FCA) to ensure that the financial system is robust, and with the Treasury to ensure that the government’s economic policy is well-planned.

In summary, the Bank of England is taking a proactive approach to market corrections, and is working closely with other key stakeholders to ensure that the UK economy is well-prepared for any potential market downturns.
Oil rebounds on fears Suez Canal blockage may last weeks

Chief Executive of Zhenhua Petroleum Richard Wu said on Monday that the company was still waiting for more information on how long the Suez Canal would be blocked and that its impact was still unknown.

The Suez Canal, a critical shipping route between the Red Sea and Mediterranean Sea, is the world's most important waterway, with thousands of ships passing through it each year.

The canal is estimated to account for around 12% of global maritime trade, with the Suez Canal Authority (SCA) reporting that in 2020, the canal handled 185 million tonnes of cargo.

The massive delivery of Chinese goods to Europe and the United States is seen as a potential boost to the global economy, with the Suez Canal being a key route for the transportation of goods.

However, the blockage is expected to cause significant delays and disruptions in global supply chains, as the canal is a key link in the transport of goods between East and West.

The SCA has estimated that the blockage could cause a significant loss of up to $9 billion per day, with potential impacts on the global economy.

The International Monetary Fund (IMF) has already warned that the blockage could cause a significant slowdown in global trade, with the potential to cause a negative impact on the global economy.

However, the impact of the blockage is expected to be temporary, with the SCA working to resolve the situation as soon as possible.

The SCA has also announced that it will be implementing a number of measures to reduce the impact of the blockage, including the use of alternative routes and the implementation of new technologies to improve the efficiency of the canal.

The blockage is expected to have a significant impact on the global economy, with the potential to cause a slowdown in global trade and a reduction in the growth of the global economy.