Qatar seen ‘growing market’ for Turkish contractors

By Peter Allen

O n the back of developing political and economic relations between Qatar and Turkey, the LNG-rich Gulf state has been a growing market for Turkish contractors since 2014, an official with Qatar’s Export Promotion Council (QEPC) said.

“Qatar holds the second place after China for the key’s exports to Qatar, including furniture, among others. “Not surprisingly, these are also the industries in which Turkey has the biggest industrial base,” said Muhammad Kutlu, director-general of the QEPC.

“Turkey exports thousands of different products to Qatar. These industries are among those that Turkey has the biggest industrial base. These industries are among those that Turkey has the biggest industrial base,” said Muhammad Kutlu, director-general of the QEPC.

The official added that Turkey exports have increased the most. “This impact was partially offset by increased loan provisioning as a result of the government’s efforts to help counter the financial market pressure,” Kutlu said.

The company's numerous high-end retail and hospitality projects are also on the rise, particularly with the emergence of new digital services in the region. The company also announced plans to open a new office in the Middle East and South Asia, and will be looking for more opportunities to expand its footprint in the region.

By wide variety of sectors, including tourism, hospitality and real estate, it is expected that Turkish contractors will continue to invest heavily in this market in the coming years.

Qatar banks see growth in asset base; costs remain region’s lowest: KPMG

By Prepco Jobs

B illions in Qatar serve a growth in their asset base, driven by the need to continue financing the economic development, the latest report by KPMG in Qatar has revealed.

“Qatar’s objective is to continue financing the economic development, pursue a sustainable approach to government finances, and seize the opportunities presented by the rising global energy market.” KPMG said in its latest report on GCC Banks needs in 2015.

“Qatar’s objectives remain to remain the lowest in the region, where growth in assets is focused on financing the economic development, the latest report by KPMG in Qatar has revealed.

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Despite India concerns
Oil prices seen to drift up

Oil demand in India drops as brutal virus wave convulses nation

Bloomberg

Bloomberg

In-Qatar Riyals

In-Qatar Riyals

In-Qatar Riyals

In-Qatar Riyals

In-Qatar Riyals

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In-Qatar Riyals

In-Qatar Riyals

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In-Qatar Riyals

intrastat eurostat

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2021

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2021

Philippines studies $499mn wage subsidy plan for firms

Xi vows to focus on emissions cuts, end energy-inefficient plans

Zad Holding Company Q.S.C.

Xi vows to focus on emissions cuts, end energy-inefficient plans

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Zad Holding Company Q.S.C.
**Weekly Market Report**

<table>
<thead>
<tr>
<th>Market Indicators</th>
<th>Week ended Apr 30, 2021</th>
<th>Week ended Apr 23, 2021</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value Traded (QR mn)</td>
<td>2,660.4</td>
<td>3,112.2</td>
<td>-15.5</td>
</tr>
<tr>
<td>Market Cap (QR bn)</td>
<td>503.9</td>
<td>519.0</td>
<td>-3.0</td>
</tr>
<tr>
<td>Volume (mln)</td>
<td>1,271.1</td>
<td>1,610.4</td>
<td>-20.9</td>
</tr>
<tr>
<td>Number of Transactions</td>
<td>60,214</td>
<td>60,677</td>
<td>-0.7</td>
</tr>
</tbody>
</table>

**Market Indices**

- **Qatar** 10,811.01 | 10,810.36 | 0.04 |
- **Dubai** 3,688.02 | 3,688.01 | 0.01 |
- **Abu Dhabi** 6,948.10 | 6,948.10 | 0.00 |

**Index Performance**

- **QSE Index** 10,911.40 | 10,911.40 | 0.00 |
- **TQSE Index** 801.65 | 801.65 | 0.00 |
- **TQSE Financial Services Index** 419.96 | 419.96 | 0.00 |

**Regional Indices**

- **Qatar** 10,804.35 | 10,804.35 | 0.00 |
- **Dubai** 3,674.83 | 3,674.83 | 0.00 |
- **Abu Dhabi** 6,948.65 | 6,948.65 | 0.00 |

**Source: Qatar Stock Exchange (QSE)**

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**Weekly Index Performance**

<table>
<thead>
<tr>
<th>Index</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>QRSE</td>
<td>0.61%</td>
</tr>
<tr>
<td>TQSE</td>
<td>0.00%</td>
</tr>
<tr>
<td>TQSE FS</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

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**Technical analysis of the QSE index**

1. **Moving Average Convergence Divergence (MACD)**
   - The MACD line is a 12-period exponential moving average (EMA) of the 26-period EMA of the close price. The Signal line is the 9-period EMA of the MACD line. The divergence or convergence of these two lines indicates whether the market is in a bullish or bearish trend.

2. **Relative Strength Index (RSI)**
   - The RSI measures the magnitude of recent price changes to determine overbought and oversold areas. A reading above 70 indicates overbought conditions, while a reading below 30 indicates oversold conditions.

3. **Candlestick chart**
   - A candlestick chart is a price chart that displays the high, low, open, and close for a security. The 'body' of the chart is portion between the open and close price, while the high and low are the top and bottom of the chart respectively. The candlestick may represent any time frame, from a single day's trading to minutes or seconds. The Doji candlestick pattern is characterized by an open and close price that are practically equal. The pat- tern indicates indecisiveness, and based on preceding price actions and future direction of the index. Our pro- nounce remains in the short term on the support level remains at the 10,220 points and at the 10,855 support level.

---

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

- **R**
  - The relative strength index (RSI) measures the speed and change of price movements. The RSI oscillates between 0 and 100, with readings above 70 indicating overbought conditions and readings below 30 indicating oversold conditions.

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**Source: Bloomberg**

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**DISCLAIMER**

- The report expresses the views and opinions of QNB Financial Services Co. Ltd. (QNBFS) at the time of its issue and does not offer, present or recommend the purchase of any securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS is not liable for any errors or omissions or for the accuracy or adequacy of any information contained therein. The views expressed in this report are based on QNBFS's best estimates and, to the extent required under any relevant laws and regulations, include the information and may not be accurate or complete. Gulf Times and QNBFS hereby disclaim any responsibility or any direct or indirect claim resulting from using this report.

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Tech titans reaped long-term benefits of pandemic shifts

Bloomberg

New York

US companies are reaping long-term outcomes from the pandemic, setting earnings up to run through 2021 and beyond, as they have managed to weather the short-term shockwaves and generate higher levels of profitability across a wide range of sectors, analysts say.

The high percentage of beats also belied loud complaints that the workforce is being stressed and burnout is reaching levels that could cause some investors to lose patience. And with vaccine rollouts expected to be widespread over the next few months, the coming months could see a pickup in hiring.

Bloomberg News

New York

Exxon, Chevron preach prudence even as cash waterfall returns

Exxon Mobil Corp and Chevron Corp, America’s largest oil companies, have never been more careful with their money, even as they now have the resources to spend aggressively.

But with the coronavirus pandemic still raging and oil prices treading water, the companies are sticking to a tight ship, focusing on maximizing cash flow and paying down debt.

“We’re not going to get into the habit of making decisions that we will later regret,” said Darren Woods, CEO of Exxon. “We have a lot of cash and we want to use it wisely.”

On Wednesday, the two companies reported results for the fourth quarter of 2021, which included a one-time tax benefit of $8.5 billion for Exxon.

The results showed that both companies have made strides in reducing their costs and improving their financial performance, even as they continue to grapple with the impact of the pandemic on the oil and gas industry.

Exxon reported a net loss of $6.6 billion, or $2.78 per share, compared with a net profit of $2.7 billion, or $1.12 per share, in the same period last year. The company said the loss was mainly due to a one-time tax benefit of $8.5 billion.

Chevron reported a net loss of $1.4 billion, or $1.87 per share, compared with a net profit of $5.5 billion, or $6.94 per share, in the same period last year.

While both companies reported losses for the quarter, they highlighted the progress they have made in improving their financial performance and reducing costs.

Analysts generally viewed the results as positive, given the challenges posed by the pandemic and the ongoing oil price volatility.

“Exxon and Chevron are showing the world that they can be profitable even in a tough market,” said分析家JPMorgan analysts.

The two companies also announced plans to increase their dividends, with Exxon increasing its quarterly dividend by 3.8% to $0.75 per share, and Chevron increasing its by 10% to $0.46 per share.

Both companies also announced plans to reduce their capital expenditures, with Exxon targeting a 25% reduction from 2020 levels, and Chevron targeting a 20% reduction.

The companies also highlighted their efforts to reduce their carbon footprint, with Exxon announcing plans to reach net-zero emissions by 2050, and Chevron setting a goal of net-zero emissions by 2040.

Overall, the results showed that both companies are well-positioned to weather the challenges posed by the pandemic and the ongoing oil price volatility.

But with the world still grappling with the effects of the pandemic, the companies will need to continue to focus on improving their financial performance and reducing costs, analysts said.
remains under pressure as the human toll support perform less well, it said.

vaccine rollout and more limited policy

Recoveries are also diverging across

cases are accelerating in some countries.

Despite short-term challenges associated

was named the ‘Most Innovative Banking

compliant savings account service, Thara’a,

of awards accrued by the bank last year

transactions online easily and securely by

underway with plans to advance its techno-

Magazine aims to acknowledge

However, US oil rigs fell by one to 342

2020.

2021 recovery in Tehran’s exports.

OPEC oil output has risen in April as

another major crude oil importer,

crudes – Brent and WTI, gained 1.7%

India, where Covid-19 infections have

Oil prices fell from six-week highs on

Gas

Dukhan Bank has been recognised by the

Dukhan Bank’s Mobile Application was

the world’s leading Islamic financial services

in the industry as a leader in multiple areas,

of excellence in service awards, recognised

launching its digital payments through Fitbit and Garmin Pay

touch of award-winning banking products

also previously been recognised for Banking

QIB named Qatar’s ‘Digital Bank of the Year’ and ‘Best Retail Mobile Banking Experience’ in Qatar at The Asset Triple A Digital Awards

The Asset Triple A’s recognition reflects QIB’s success in maintaining its leadership in digital banking in Qatar, allowing its customers to fulfill their banking needs remotely via the bank’s innovative digital channels and services.

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The Asset Triple A Digital Awards is amongst the most prestigious banking awards in Asia.

The awards recognise financial institutions and technology firms that have developed a unique digital experience for customers in the Asian-Pacific and Middle-East regions.

The Asset adapts a rigorous approach in selecting the best financial institutions and technology companies in the region by an independent board of editors who collectively have several years of experience evaluating industries, awarding the best individuals, and managing new or upgraded services.

For more information, visit www.theasset.com/theasset-digital-awards-2021

QIBBank.com

Dukhan Bank has been

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One year since start of the global Covid-19 pandemic, the global economic

If QIB has continued to review its estimation of global economic output

UNIF 2017 outlook remains uncertain because the health sector remains under pressure as the human toll support perform less well, it said.

Faster progress with vaccinations could

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