S&P: QNB green bonds aligned with sustainability guidelines

S&P Global Ratings has said that QNB’s ‘Green, Social, and Sustainability Bond Framework’ is fully aligned with the two components of the Green Bond Principles (GBP) and the three components of the Social Bond Principles (SBP), each reflected within the Sustainability Bond Framework. The Framework Alignment Opinion report is available at QNB’s Green, Social, and Sustainability Bond Framework online portal.

"The full alignment assessment reflects the bank’s commitment to sustainability development, leveraging its capabilities to finance projects that can create a tangible impact. The Impact Metric and Maturity Plan also provide a clear and transparent approach to assessing and managing the bank’s sustainability impact," said S&P Global Ratings.”

"QNB intends to report on the allocation of proceeds and the impact of the sustainability bonds, as determined by the Sustainability Bond Committee. The report will be published annually, and the bank aims to ensure that the funds are used for projects that align with its sustainability goals," Ziad said.

"We expect the green and social issuance to be well-received, as it addresses key sustainability issues and supports the bank’s goal of becoming a leader in sustainable finance."}

Eid Mubarak
We extend our heartiest greetings to

His Highness
Sheikh Tamim Bin Hamad Al Thani
Amir of the State of Qatar

His Highness
Sheikh Hamad Bin Khalifa Al Thani
Father Amir

His Highness
Sheikh Abdullah Bin Hamad Al Thani
Deputy Amir

and to all the honorable people of Qatar on the occasion of

Eid Al Fitr
We hope for more returns of this memorable occasion and wish that Qatar always enjoys security, welfare and prosperity under the wise leadership of His Highness The Amir.

The Chairman, the Board of Directors and all the employees of the QNB Group
Covid-19 pandemic seen catalyst for new digital business models

Global Islamic finance forecast to grow as main markets recover: S&P

Brothers

The EIU global Islamic finance forecast released on Monday forecasted that eight main markets would improve, and that the industry would grow 3%, to $2.2 trillion in 2022. The forecast was released by S&P Global Ratings in its quarterly Islamic finance forecast.

The industry continued to grow into 2021, with a slight but positive growth of 3% in 2020. The forecast is based on the assumption that the main markets would continue to improve, with some uncertainty remaining for the forecast period.

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T he Qatari Stock Exchange (QSE) index marginally declined by 10.54 points, or 0.49%, during the week to close at 10,895.72. Market capitalization increased by 0.2% to reach QR532.2 billion compared to QR529.7 billion at the end of the previous week. Of the 48 listed companies, 23 companies ended the week higher, while 15 and four remained unchanged.

Qatar Oman Investment Company (QOCI) was the best performing stock for the week, with a gain of 11.65%. On the other hand, Gulf International Services (GIS) was the worst performing stock with a decline of 70.9%. Commercial Bank of Qatar (QCP) saw a decline of 5.14%.

Qatari Islamic Bank (QIB) and Masafi Al Rasa Trading were the primary contributors to the weekly index decline. CPQ was the main contributor to the index weekly drop, removing 1.3 points from the index. QR1235.9 million worth of stocks were sold from the index. Further, MARK pushed down the index by another 0.66 points.

Trading value during the week decreased by 0.2% to QR15,012 million versus QR15,690 million in the prior trading week. [Blank] was the top價值 traded stocks during the week with a total traded value of QR10,613 million. Trading volume declined by 0.4% to 1,546 million shares versus 1,572 million shares in the prior trading week. The number of transactions declined by 0.2% to reach 97,795 transactions versus 97,163 transactions in the prior week. [Blank] was also the top volume traded stock during the week with a total volume traded of 537 million shares. Foreign investors ended the week with net buying of QR616.5 million versus net buying of QR465.7 million in the prior week. Qatari institutions remained negative with net selling of QR428 million versus net selling of QR184 million in the prior week. Foreign retail investors ended the week with net buying of QR928 million versus net buying of QR928 million in the prior week. Qatari retail investors remained bearish with net selling of QR272 million versus net selling of QR39 million in the week before. So far YTD, foreign investors were net buyers of QR835 million.
Big Oil's chemical profits show inflationary double whammy

**Bloomberg**

Drive over any highway in the world and you may pass by one or more massive, gleaming, petrochemical towers. These are the products of Big Oil, the giant companies that refine crude oil and turn it into the fuels we use for transportation and the chemicals we need for everything from food to medicine. But for Wall Street investors, these towers are a reminder of the inflationary challenges that Big Oil is facing.

In the past, when oil prices spike, Big Oil companies can increase their profits by raising prices for the products they sell. But this time around, the inflationary environment is affecting all sectors of the economy, and Big Oil is no exception. The company's chemicals business, which produces everything from plastics to fertilizers, is facing higher costs for raw materials such as natural gas and electricity. These higher costs are being passed on to customers in the form of higher prices, leading to a double whammy for Big Oil investors.

In addition to higher costs, Big Oil is also facing challenges from competitors in the chemicals industry. As other companies invest in new technologies and processes, Big Oil may find it harder to maintain its market share. This is especially true in the case of renewable and alternative energy sources, which are becoming more competitive with fossil fuels.

Despite these challenges, Big Oil companies are still investing in new projects and expanding their operations. This is because they see long-term opportunities in the chemicals industry, as demand for products such as plastics and fertilizers continues to grow. But investors need to be aware of the risks involved, and to carefully consider the potential impact of inflation on Big Oil's profits.

**Wall Street investors set sights on inflation as tech stocks wobble**

Byつught US jobs report shows Bidens rocky road to full economic recovery

**Bloomberg**

The Bureau of Labor Statistics released its latest jobs report last week, showing a mixed bag for the US economy. While the unemployment rate fell to 7.0%, the number of jobs added was lower than expected at 227,000. This is a sign of the ongoing uncertainty in the labor market, and suggests that a full economic recovery may still be some time away.

Inflation is also a key concern for investors, as higher prices for goods and services are putting pressure on consumers and businesses alike. The Consumer Price Index (CPI) rose 8.6% in June, the highest rate in 40 years, driven by higher prices for energy, food, and shelter.

The Federal Reserve is expected to continue raising interest rates in the coming months, in order to combat inflation. This is likely to cause volatility in the stock market, especially for companies that are sensitive to interest rate changes. Investors need to be prepared for these fluctuations, and to carefully consider the potential impact of inflation on their portfolios.

**Global race toapering ignites hunt for next currency winners**

As central banks around the world are cutting interest rates to stimulate their economies, the search is on for the next currency to outperform the US dollar. The US dollar has been the dominant currency for decades, but its dominance is eroding as other countries become more integrated into the global economy.

In the past, currencies like the yen and the euro have been strong performers during periods of volatility. But in recent years, emerging markets like the Chinese RMB and Russian Ruble have also shown signs of strength. This is because these currencies tend to perform well during times of economic uncertainty, when investors look for safe havens.

In the coming months, investors will be closely watching the performance of these currencies, as well as others like the South Korean Won and Australian Dollar. The key to success will be to identify currencies that are well-positioned to benefit from the current economic environment, and to carefully consider the potential impact of global events on these currencies.

**Decline in US jobs report shows Bidens rocky road to full economic recovery**

The US job market has been a key focus for investors in recent months, as the country continues to recover from the COVID-19 pandemic. The latest jobs report, released last week, showed a mixed picture.

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OIL
Oil prices spiked slightly on Friday after the US government announced that it would sell emergency reserves, and prices gained a second weekly session as tensions between Iran and the US continue to escalate over global economic recovery.

Brent rose 2.7% last Monday to $69.82 per barrel, while West Texas Intermediate (WTI) crude oil traded at $65.69 a barrel. The US oil demand remains strong.

For last week, both benchmark crude prices rose, with Brent crude rising to $64.69 per barrel, and WTI crude climbing to $65.39 a barrel. Brent crude is expected to surpass $65 per barrel ahead of the weekend.

The White House is being accused of trying to scrape oil reserves in the US as a way of boosting oil prices, a friendly move towards Iran, and to counteract the US's economic crisis.

Qatar’s Cwairat completes lucrative Pre-Series A funding
Cwai.ai, an artificial intelligence (AI) startup based in Qatar’s capital Doha, announced last week that it has completed a Pre-Series A funding round.

Cwai.ai, which operates in the field of machine learning and natural language processing, has successfully raised $60,000 in funding. The company is now looking to raise up to $1 million in further Series A funding.

Cwai.ai, founded by Ali Al-Muftah, and Shams Tomlind, is a startup that provides solutions to the regional market needs.

Power investments in the Middle East and North Africa (MENA) region may grow to $2 trillion in 2022 and 2023, Arab Petroleum Investments Corporation (APICORP) in a report last week.

The report highlights the significant potential for investment in the region’s energy sector, with a focus on renewable energy and oil and gas.

The report also emphasizes the need for sustainable and efficient energy solutions to meet the growing demand for power in the region.

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Pestalozzi, Lord of the Rings

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