Mekdam Holding Group chalks out new strategy for overall expansion: Sheikh Mohamed

By Naseem Alkaabi

Mekdam Holding Group has delineated an ambitious market strategy for the Qatar Stock Exchange (QSE).

Speaking to QBN at the company’s headquarters, Mr. Naseem Alkaabi, Mekdam’s CEO, said: “The expansion plans that Mekdam has chalked out are mainly aimed at reaching a larger market and a larger customer base, achieving economies of scale, and facilitating geographical expansion.”

The company, which is listed on the main market of the Qatar Stock Exchange (QSE), aims to be the leading player in the auto market, its chairman Sheikh Mohamed bin Yousef Al-Nasser Al-Thani said. “The expansion plans that Mekdam has chalked out are mainly aimed at reaching a larger market and a larger customer base, achieving economies of scale, and facilitating geographical expansion.”

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Terms and conditions apply.
Ooredoo offer boosts small business solutions with exclusive value bundles

By Peter Alphons

Ooredoo has announced a string of initiatives to support small businesses, partnering with local business associations to help them navigate the challenges of post-COVID-19 operations. The operator, which has previously collaborated with local governments to provide digital solutions, has embarked on a comprehensive program to support small businesses. This includes the launch of a new business proposition called "Ooredoo Business Solutions," which aims to provide tailored solutions to small businesses. The program includes access to cloud services, cybersecurity, and virtual meetings, among other benefits.

Mokdad Holdings outlines four-pronged strategy for overall expansion

By Peter Alphons

The company has outlined a four-pronged strategy to support small businesses, focusing on technology, education, training, and financial assistance. The company will provide technology solutions, such as cloud services and cybersecurity, to help small businesses stay competitive. It will also provide training and education programs to help small businesses build their skills and access financial assistance. The company has partnered with local business organizations to implement this strategy, and it has set up a dedicated team to manage the program.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2021

For the six month period ended 30 June 2021

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (AED)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,587,895,309</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>1,457,877,843</td>
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<tr>
<td>Profit before tax</td>
<td>1,130,017,466</td>
</tr>
<tr>
<td>Income tax</td>
<td>230,195,447</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>899,821,919</td>
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</table>

For the six month period ended 30 June 2020

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (AED)</th>
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<tbody>
<tr>
<td>Sales</td>
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<tr>
<td>Operating expenses</td>
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<tr>
<td>Profit before tax</td>
<td>770,173,936</td>
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<tr>
<td>Income tax</td>
<td>134,775,547</td>
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<tr>
<td>Profit for the period</td>
<td>635,398,389</td>
</tr>
</tbody>
</table>

Qatar food security measures aligned with key global targets: OBG report

By Peter Alphons

The World Food Programme (WFP) has released a report highlighting the importance of food security in the country. The report emphasizes the need for increased investment in food security and the importance of aligning local efforts with global targets. The report notes that Qatar has made significant progress in aligning its food security strategies with global targets, including the Sustainable Development Goals (SDGs). The report recommends that Qatar continue to prioritize food security in its development plans and work towards achieving the targets set by the global community.

The development of a strong network of urban and rural farming is essential for improving food security and environmental sustainability. Through the National Food Security Programme, the government has implemented a number of initiatives to support small and medium-sized enterprises, including the provision of financial assistance. The report also highlights the importance of investing in research and development to improve agricultural productivity and food security.

The report recommends that the government continue to emphasize the importance of aligning its food security strategies with global targets and work towards achieving the targets set by the global community. The report calls for increased investment in food security and the implementation of policies that support small and medium-sized enterprises.
Deutsche Bank, SocGen among weakest in European stress test

**Close to Least**

Deutsche Bank’s capital cushion fell to 7.4% in the stress test

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**Bloomberg**

**Deutsche Bank AG and Société Générale SA ranked among the weakest banks in the European banking stress test, a stress test that simulates the effects of a severe economic downturn on banks. The test is conducted to assess how well banks can withstand shocks and maintain their capital levels.**

**The results**

- **Deutsche Bank** announced that its common equity tier 1 capital ratio fell to 7.6% in the stress test, which is below the minimum required by European banking regulations.
- **Société Générale** also performed poorly, with its common equity tier 1 capital ratio falling to 7.7%.
- Other banks, such as Credit Suisse, Barclays, and HSBC, performed better, maintaining capital ratios above the minimum required by regulators.

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**Airbus challenges Boeing cargo dominance with A350 freighter**

**Europe’s Airbus is a serious contender to challenge U.S. rival Boeing in the lucrative cargo market.**

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**QDB**

**Swedish economy surges pre-pandemic size: Economists**

**Sweden’s economy is recovering faster than expected, with GDP growth surpassing pre-pandemic levels.**

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**Swedish economy**

- The Swedish economy is showing signs of recovery, with GDP growth surpassing pre-pandemic levels.
- Economists believe that the recovery is driven by increased consumer spending and investment in the Stockholm area.
- The unemployment rate has fallen to 4%, which is lower than the pre-pandemic levels.

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**Material storage location**

<table>
<thead>
<tr>
<th>Address for sending price offers through sealed envelopes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stone SK</td>
</tr>
<tr>
<td>Material Charge-Ant Controller/Refrigerator Shell, 3033453499</td>
</tr>
<tr>
<td>Working hours: from 8 a.m. to 5 p.m.</td>
</tr>
</tbody>
</table>

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**QDB**

**Airbus challenges Boeing cargo dominance with A350 freighter**

- Europe’s Airbus is a serious contender to challenge U.S. rival Boeing in the lucrative cargo market.
- Airbus unveiled its A350 freighter earlier this year, with the aim of challenging Boeing’s dominance in the cargo market.
- The A350 freighter is expected to be delivered in 2023, with the first customers, such as Lufthansa, already placing orders.

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**Swedish economy surges pre-pandemic size: Economists**

- Sweden’s economy is recovering faster than expected, with GDP growth surpassing pre-pandemic levels.
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</table>
The Qatar Stock Exchange Index (QSE) closed slightly higher by 0.57% versus the week before. It registered last at the 10,752.38 level after five straight days below the upward trendline, which is a crucial signal of a meaningful expected performance, managed to stay above it moving average that is a positive sign. QSE-projected residence remains at the 10,000 points and the support level at the 10,000 points.

Definitions of key terms used in technical analysis

Relative Strength Index (RSI) indicator - RSI is a momentum oscillator that measures the speed and change of price movements of a stock price. It is never intended to be used all alone as a sign of where stocks prices should be going or as a stand-alone signals. It is best used in conjunction with other indicators - a price chart and a trend also matter. The RSI ranges from 0 to 100, and a reading above 70 implies an overbought condition, while a reading below 30 indicates an oversold condition. However, in practice, the 30-70 range is often used. Prices that exceed the RSI threshold are not necessarily overbought or oversold, and vice versa.

Moving Average Convergence Divergence (MACD) Line - MACD is a trend-following momentum indicator that shows the relationship between two Exponential Moving Averages. The MACD line is a short-term EMA of the difference between short and long-term EMA. The MACD line is usually plotted along with a signal line, which is a nine-period EMA of the MACD line. When the MACD line crosses above the signal line, it is a buy signal, and vice versa. A crossover of MACD above the zero line on a price chart that displays the high, low, open, and close for a security. The body of the chart is positioned between the upper and lower bands, and the candlesticks represent one trading day in our analysis.
IEA's roadmap shows difficult journey to net zero emissions

By John Kemp London

Policy responses to the International Energy Agency's (IEA) warning on the need for net zero emissions by 2050 have so far been framed around the idea that it is not too late. But a key point is that the IEA’s roadmap is a technical framework of policies and is not a pledge by governments to change course on carbon emissions.

The IEA’s roadmap shows that the net zero emissions target requires a significant change in energy supply, demand and investment. It highlights the need for a transformation of the energy system to meet the挑战.

The report by the International Energy Agency (IEA) shows that the net zero emissions target by 2050 is technically and economically feasible. It emphasizes the importance of transitioning to renewable energy sources, improving energy efficiency, and decarbonizing the energy system.

The report says that the target is achievable by accelerating the transition to renewable energy sources and improving energy efficiency. It also highlights the need for significant investments in new technologies and infrastructures.

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Walmart and Disney get tough on unvaccinated employees

**Bloomberg QuickTake Q&A**

Can the Fed fix Treasury market by tweaking repo?

By Lea Cogan-McCormick

The U.S. Treasury market is the backbone of global capital markets. It sets the benchmark for a myriad of financial instruments, and its stability is crucial for the smooth functioning of the global financial system. Given the recent volatility in the Treasury market, it's essential to understand the drivers behind this instability and the potential solutions. In this Q&A, we delve into the intricacies of the Treasury market, focusing on the role of repo operations and how they might be used to stabilize the market.

1. Why is the Treasury market so important?

The Treasury market is crucial because it facilitates the flow of funds between financial institutions and the government, allowing for the efficient allocation of resources. It's the largest and most liquid market in the world, providing a benchmark for other financial markets globally. The stability of this market is critical for the overall health of the economy, as it influences interest rates, borrowing costs, and investment decisions.

2. What are some common challenges faced by the Treasury market?

The Treasury market has faced several challenges in recent years, including market liquidity, volatility, and the impact of quantitative easing by central banks. Additionally, technological advancements and regulatory changes have also played a role in shaping the current market dynamics.

3. How does the repo market work?

The repo market is a vital tool for managing liquidity in the Treasury market. It allows financial institutions to borrow and lend Treasury securities in a short-term basis, typically overnight or shorter. By providing a secure and efficient way to manage liquidity, the repo market helps maintain the smooth functioning of the Treasury market.

4. What is the significance of the Fed's repo operations?

The Federal Reserve's repo operations are crucial for maintaining the stability of the Treasury market. By altering the amount of liquidity injected into the system through these operations, the Fed can influence the short-term interest rates and the overall market sentiment. This can have a direct impact on the functioning of the Treasury market, especially during periods of stress or high volatility.

5. How might the Fed adjust repo operations to stabilize the Treasury market?

The Fed might consider adjusting the frequency, volume, or duration of repo operations to manage liquidity. This could involve providing larger or more frequent repo facilities to ensure sufficient liquidity in the market. Alternatively, the Fed could also change the collateral requirements or the terms of the repo agreements to signal its intentions and influence market expectations.

6. How will this affect the Fed's balance sheet?

Adjusting repo operations could affect the composition of the Fed's balance sheet. If the Fed increases the size of its repo operations, it may need to purchase more Treasury securities, potentially leading to an increase in the size of its balance sheet. Conversely, reducing repo operations might result in a decrease in holdings or a slower expansion of the balance sheet.

7. What did the Fed report?

The Federal Reserve Bank of New York reported on the effectiveness of its recent repo operations, highlighting the need for flexibility in managing liquidity. The repo operations demonstrated the Fed's ability to respond quickly to market needs, ensuring the smooth functioning of the financial system during times of stress.

The Group of Thirty, an independent think tank of financial experts, published a report on the topic, emphasizing the importance of ongoing dialogue and collaboration to address emerging challenges in the Treasury market. Their report underscored the role of thoughtful policy and market infrastructure in maintaining market stability.
Nomura moves on from Archegos saga with swing to profit

Bloomberg

Nomura’s earnings fell last quarter, but the investment bank has swung to profit after taking a heavy hit from the Archegos Capital Management margin call.

A week of mayhem in China stocks exposes global fund risks

Bloomberg

A week of mayhem in China stocks exposes global fund risks. Investors in the country have been hit by a series of regulatory changes that have upended markets and led to losses for some of the world’s largest funds. The latest developments have raised concerns about the ability of global funds to manage risks in China’s rapidly changing market environment.

Nomura orders 25 technology giants to fix raft of problems

Bloomberg

Nomura has ordered 25 technology giants to fix a raft of problems at its Archegos unit, amid growing concerns about the impact of the Archegos saga on the global financial system.

China factory output rebounds in June amid strong exports

Bloomberg

China’s factory output rebounded in June amid strong exports, reflecting robust global demand and the country’s efforts to contain the coronavirus pandemic. The manufacturing sector has been a key driver of the economy as the country looks to maintain growth in the face of challenges from the pandemic and other external factors.

Japan factory output rebounds in June amid strong exports

Bloomberg

Japan’s factory output rebounded in June amid strong exports, indicating a pickup in global demand and the country’s efforts to contain the coronavirus pandemic. The manufacturing sector has been a key driver of the economy as the country looks to maintain growth in the face of challenges from the pandemic and other external factors.

China factory activity slows in July

Bloomberg

China’s factory activity slowed in July as escalating tensions between the US and China and the spread of the coronavirus pandemic weighed on the manufacturing sector. The Caixin China Manufacturing PMI, which measures activity in the manufacturing sector, fell to 50.6 in July, down from 52.8 in June.

China orders 25 technology giants to fix raft of problems

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Oil prices climb, notching fourth monthly gain on growing demand

The benchmark crude oil price gained on Monday by $0.60 per barrel, or 1.02%, to reach $59.36 per barrel, according to data from the Dubai International Financial Centre (DIFC). The gain came amid a broader rally in global equities, as investors bet on a recovery from a recession. The price jump reflected improved risk appetite, with a sharper rally in the US dollar against major currencies. The oil market has been supported by a continuing drawdown in global inventories and a rise in demand. In the US, the American Petroleum Institute (API) reported a drawdown of 4.5 million barrels of crude oil and products last week. Businesses and governments around the world are lifting lockdowns and restrictions in an effort to stimulate economic activity. This has boosted demand for oil, which is seen as a key driver of global economic growth. Investors are also monitoring the progress of stimulus packages and other measures aimed at supporting economies. Brent crude oil futures for December delivery increased by 1.3% to $60.54 per barrel. The higher prices also reflected concerns about the potential impact of US-China trade tensions. The US has been imposing tariffs on Chinese goods, which could hit demand for oil. The International Monetary Fund (IMF) has warned that the global economy is facing a recession, although it has revised its growth forecast upward for 2020. The organization expects global economic growth to be -3.1% this year, down from -3.2% previously predicted. In the US, the government has announced a $2 trillion stimulus package to support the economy. The package includes direct payments to individuals, enhanced unemployment benefits, and increased funding for health care and small businesses. The US dollar has strengthened against other currencies, which is seen as a headwind for oil prices. Brent crude oil futures for December delivery increased by 1.3% to $60.54 per barrel.