CommBank wins Best Social Media Engagement Award in the Middle East from The Asian Banker

Champion Commercial Bank has won the Best Social Media Engagement Award in the Middle East from The Asian Banker. The award is given every year to the bank that demonstrates the most effective use of social media to engage customers and promote its products and services. Champion Commercial Bank was recognized for its innovative use of social media channels to enhance customer engagement and drive business growth. The award is a testament to the bank’s commitment to leveraging technology to stay ahead of the curve and meet the evolving needs of its customers.

Commercial Bank wins Best Social Media Engagement Award in the Middle East from The Asian Banker

Qatar Chamber chairman calls for revitalisation of intra-Arab trade

The Qatar Chamber chairman, Sheikh Khalid bin Jassim Al Thani, believes that intra-Arab trade is essential for the region’s economic growth and development. He called for a revitalisation of intra-Arab trade to promote economic integration and enhance regional cooperation.

Qatar Chamber chairman calls for revitalisation of intra-Arab trade

Qatar Chamber chairman calls for revitalisation of intra-Arab trade

Baladna appoints Piet Hilariades as new chief executive officer

Baladna, Qatar’s largest dairy and beverage producer, has announced the appointment of Piet Hilariades as its new chief executive officer. Hilariades will succeed Madawi Al-反省, who had been with the company for over 10 years. Hilariades joins Baladna with extensive experience in the food and beverage industry, having held senior positions at several international companies. His appointment is expected to bring fresh perspectives and renewed energy to the company, as it continues to expand its operations and strengthen its position in the market.

Baladna appoints Piet Hilariades as new chief executive officer

Qatar emerges as key cargo transit hub for India’s air freight

Qatar Airways has emerged as a key cargo transit hub for India’s air freight, thanks to its strategic location and robust network. The carrier has been instrumental in facilitating the movement of goods between India and other destinations, connecting major Indian cities with global markets. Its position as a hub in the Middle East has allowed Qatar Airways to offer efficient and timely transportation services, making it a preferred choice for businesses and shippers.

Qatar emerges as key cargo transit hub for India’s air freight

Qatar emerges as key cargo transit hub for India’s air freight
Oil prices rose 2% on Friday, putting their biggest weekly gain in a month as concerns about a tighter market ahead of the peak summer driving season in the United States and Europe drove up prices. Brent crude settled at $77.20 a barrel, while West Texas Intermediate (WTI) rose $3.12, or 4%, to settle at $84.40. That was the highest since March, last seen in early July, and is 21% above June lows. Brent gained 1% and WTI rose 5%, which are the biggest weekly percentage gains for both since June 2020.

Oil producers in Europe have been hit with a series of supply disruptions due to sanctions on Iran, Russia, and Venezuela, as well as reduced output in Canada and Nigeria. In Asia, demand remains strong, with China and Japan leading imports. The oil market is expected to remain tight in the coming months, with some analysts forecasting that prices could rise further in the next few weeks.

**Weekly Energy Market Review**

**Benchmark Crude Oil Prices**

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>27 August</td>
<td>72.70</td>
</tr>
<tr>
<td>30 August</td>
<td>68.74</td>
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</table>

**Benchmark Gas Prices**

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>27 August</td>
<td>17.20</td>
</tr>
<tr>
<td>30 August</td>
<td>16.49</td>
</tr>
</tbody>
</table>

**Sainsbury’s in talks to sell its banking unit to Centerbridge, says report**

Sainsbury’s Plc, which laid out a plan to offload its banking services after the unit posted a loss last year, is in talks to sell its banking and mortgage businesses to Centerbridge Partners L.P., according to people familiar with the matter.

The British supermarket chain is the latest in a string of banks and insurance companies that are seeking buyers as they grapple with economic uncertainty.

**ECB out-doing Fed’s allure as carry trade funder**

Exports of euro and greenback are out-doing Fed’s allure as carry trade funder. The ECB has been in a rate咔嚓 mode for over a year, and has been a driving force in the carry trade. While the Fed is expected to start tightening in the coming months, the ECB has been providing ample liquidity, which has supported the carry trade.

**Rivian Auto files for IPO, seeking about $80bn valuation**

Rivian Auto, the electric vehicle maker backed by Ford Motor Co. and Amazon.com Inc., files for an initial public offering in a market shakeup that will test investor appetite for losses and unproven technology.

The company, which plans to list its shares on the Nasdaq under the symbol RIVN, seeks to raise as much as $80 billion, according to people familiar with the plan. Rivian has been working to secure a blank-check company merger to take it public, but the deal fell through last year.

Rivian’s losses have reached $1.6 billion, with Ford and Amazon investing $7 billion to support the company. The company plans to produce three cars and a pickup truck, and has begun taking orders for its first vehicle, a pickup truck called the R1T, which is expected to start production in 2022.
Chinese economy is starting to slow down substantially: QNB

The Chinese economy is already starting to slow down substantially after years of rapid growth. This has been expected, with the world's second-largest economy slowing down in line with global economic trends. However, the pace of this slowdown has been more pronounced than anticipated, leading to concerns about the sustainability of China's economic growth.

In QNB’s view, recent data indicates that the Chinese economy is indeed slowing down. Several indicators, such as industrial production, retail sales, and exports, have shown signs of weakening. This is particularly evident in the manufacturing sector, which has been a driving force of China's economic growth.

QNB expects the slowdown to continue in the coming months, as the world economy is facing headwinds from rising interest rates, trade tensions, and geopolitical uncertainties. The impact of these factors on China’s exports is likely to be significant, given the country's reliance on foreign markets.

In addition, the Chinese government has recently adopted a more prudent monetary policy stance, which is expected to slow down credit growth and reduce the availability of low-cost financing. This is likely to dampen investment and consumption activities, further slowing down the economy.

QNB recommends that policymakers should be patient in responding to these developments, ensuring that policies are calibrated to support the economy while also maintaining financial stability. This will help to mitigate the impact of the slowdown on employment and living standards.

US consumer spending slows in July

US consumer spending cooled in July as a decline in vehicle purchases due to stockpiling ahead of 3% (August 2023) consumer prices and concerns, supporting evidence that economic growth has slowed. Retail sales for July were up 0.3% compared to the previous month, after increasing 0.9% in June. This was the third consecutive month of gains, following declines in May and April.

However, the increase in retail sales was driven by a rise in spending on gasoline and food at service stations, while spending on durable goods and clothing and accessories declined. The largest declines were in furniture and household furnishings, as well as electronics and appliances.

Some economists caution that the rise in gasoline prices, which rose by 11.3% in July, could be temporary, and that future price gains could moderate. This would support the view that inflation may be peaking.

The report also showed that sales at department stores and apparel stores declined sharply, suggesting that consumer spending may be weakening in these sectors. This is consistent with the idea that consumer confidence has fallen, as indicated by other indicators such as consumer sentiment surveys.

Consumer spending accounts for about two-thirds of US GDP, making it a critical indicator of economic health. A slowdown in consumer spending could dampen overall economic growth, as it is the driving force behind purchases of goods and services.

TENDER ADVERTISEMENT

Tender No: 01/02300
Tender Title: Police Recruiting for 2023
Tender Description: The tender is aimed at recruiting new police officers for the upcoming year. Details, requirements, and application procedures can be found on the city's official website.

Tender No: 01/02301
Tender Title: Road Infrastructure Improvement
Tender Description: This tender aims to improve road infrastructure in various parts of the city. Interested parties can submit bids by submitting a proposal and a feasibility study to the tender committee.

Tender No: 01/02302
Tender Title: Renewable Energy Project
Tender Description: The tender is for the development of a renewable energy project in the region. Interested parties are encouraged to submit proposals for the project.

Minimum requirements to be eligible for the tender:

1. Completion of the pre-qualification process.
2. A valid license from the relevant authorities.
3. Previous experience in similar projects.

For further information, please contact the Tender Committee or visit the city's official website.
The Qatari Stock Exchange (QSE) Index moved up by 0.12% to 9,954.91 as compared to 9,943.48 at the close of 11/06/2022. Market capitalization moved up by 0.12% to QR4,192.89m as compared to QR4,192.38m at the close of the previous week. The 48 traded companies, 22 ended the week higher, 24 lower and two remained unchanged. Qatar Clearing & Financial Distribution Company QC (QCD) was the best performing stock with a gain of 4.6%. On the other hand, Investment Holding Group (IHG) was the worst performing stock with a decline of 0.5%. Qatar Islamic Bank (QIB), Commercial Bank of Qatar (CBB) and Al Rayyan (MARQ) were the primary contributors to the weekly Index increase. QIB and CBB added 3.5% and 2.7% points to the Index, respectively. Moreover, MARQ added another 1.8% points to the Index.

Trading volume during the week declined by 1.5% to QR6,812.34m vs QR6,917.08m in the prior trading week. Marcel Al Rayyan (MARQ) was the top volume traded stock during the week with a total traded volume of 37.25m shares. Trading volume dropped by 18.3% to 72.3m shares vs 87.2m shares in the prior trading week. The number of transactions declined by 23.6% to 46,002 transactions in the prior week. Investment Holding Group (IHG) was the top volume traded stock during the week with total traded volume of 95.3m shares.

Foreign institutions remained bullish, ending the week with net buying of QR392m vs net buying of QR321m in the prior week. Qatar institutions remained negative with net selling of QR498m vs net selling of QR549m in the week before. Foreign retail investors ended the week with net buying of QR51m vs net buying of QR28m in the prior week. Qatar retail investors remained bearish with net selling of QR59m vs net selling of QR160m in the week before.

For the 10 trading days of Wednesday onwards, foreign investors were net buyers of QR927m.

Weekly Market Report

<table>
<thead>
<tr>
<th>Market Indices</th>
<th>Close</th>
<th>WTDL</th>
<th>NLTT</th>
<th>YTD %</th>
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</thead>
<tbody>
<tr>
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<tr>
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<td>2.3</td>
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<tr>
<td>Transportation</td>
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<td>Consumer Goods &amp; Services</td>
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<td>All Market indices</td>
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<td>13.0</td>
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Source: Qatar Exchange (QSE)

Weekly Bell Performance

<table>
<thead>
<tr>
<th>Source</th>
<th>Weekly Bell Performance</th>
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</thead>
<tbody>
<tr>
<td>Source: Bloomberg</td>
<td></td>
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</table>

Qatar Stock Exchange

Top Five Gainers

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Market Cap (m)</th>
<th>Price Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Qatar National Bank</td>
<td>105.3</td>
<td>0.5</td>
<td>0.4</td>
</tr>
<tr>
<td>Qatar International Bank</td>
<td>90.4</td>
<td>0.5</td>
<td>0.6</td>
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<tr>
<td>Al Ahli</td>
<td>86.6</td>
<td>0.5</td>
<td>0.6</td>
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<tr>
<td>Doha Bank</td>
<td>86.6</td>
<td>0.5</td>
<td>0.6</td>
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<tr>
<td>Qatar Islamic Bank</td>
<td>86.6</td>
<td>0.5</td>
<td>0.6</td>
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</tbody>
</table>

Source: Bloomberg

Top Five Losers

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Market Cap (m)</th>
<th>Price Change</th>
<th>% Change</th>
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</thead>
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<tr>
<td>Qatar National Bank</td>
<td>105.3</td>
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<td>-0.5</td>
</tr>
</tbody>
</table>

Source: Bloomberg

Technical analysis of the QSE index

The QIC Index closed slightly higher by 0.05% versus the week before. It closed at the upper side of the technical resistance level of 11,000.00 but it crossed the daily and weekly moving averages after its recent uptrend. We noticed that when a strong resistance is breached, the Index may move back to test the strength of that level and break out. Therefore, we are not giving the buy signal yet. However, we will keep an eye on the resistance at the 11,000 level and our projected support level at the 10,000 points.

Definitions of key terms used in technical analysis

R(26)Relative Strength Indicator (RSI) is a momentum indicator that measures the net strength and change of price movements. The RSI oscillates between 0 to 100. The Index is directed to be overlapped over the 50 line to indicate that a stock has approached the 3% level. Indicators above 70 indicate a buy signal, while indicators below 30 indicate a sell signal. The RSI formula can be used to find the true rate or the momentum of a stock over a specific period of time.

Moving Average Convergence Divergence (MACD) indicator – The indicator consists of two lines, a long-line and a short-line. The MACD line is the difference between the two lines. The MACD line is the signal line which is the moving average of the momentum. When the MACD crosses the signal line from below and above, it gives a positive indication. The reasons for the signal are as follows:

- The Index has breached a bullish trend.

- A candlestick pattern - A candlestick pattern is a chart where the stock has closed in the upper half or lower half of the trading range. The candlestick pattern indicates the strength of the trend and can be used to predict future movements. The candlestick pattern can be used to signal a bullish or bearish trend reversal.