QSE extends gains on earnings hopes

By FitchVermel Business

Positive corporate earnings surprises continued to boost the Qatar stock market in 2022, as companies reported record-breaking profits. The QSE Index closed at 1,374.48, up 12.2% from the previous year, with most companies exceeding analysts’ expectations.

Foreign institutions were increasingly net buyers in the 2022 QSE Index, growing from 12.2% in 2019 to 26.3% in 2022. This trend is expected to continue in 2023, driven by increasing institutional interest in the country’s financial market.

The total return Index gained 132.76, or 10.44% in 2022. The AIX and AEX indices gained 9.79% and 10.39% respectively. The total return Index exceeded the annual return of 11.46% realized in 2011, despite the impact of the Gulf War.

Major gains in the market included Mashreq, Commercial Bank, Qatar National Bank, Commercial Bank, Qatar Islamic Bank, and Qatar Islamic Bank. Masdar, a green investment company, also gained significantly in 2022.

Mubadala has also seen positive momentum, with clients such as Qatar Airways, Qatar Airways, and Qatar Airways. Masdar has also seen gains among the lowest in the market.

In the overall market, Al Faha Educational has the highest stock.

The foreign institutional net buying increased significantly in 2022 compared to 2021. Meanwhile, the domestic financial net selling declined in 2022 compared to 2021.

The QSE Index is expected to continue its gains in 2023, driven by strong corporate earnings and increased institutional interest.

Global sukuk volumes expected to grow on robust investor appetite in 2022, says Fitch

By FitchVermel Business

Sukuk volumes in 2022 are expected to grow on robust investor appetite, according to Fitch Ratings. As of September 2022, the total sukuk volume was $1.364 trillion, up 12.2% from the previous year.

The increase in Sukuk volumes is expected to continue in 2023, driven by strong investor appetite and increased investor interest in the Islamic sukuk market.

The sukuk market is expected to grow to $1.7 trillion by 2025, driven by strong investor appetite and increased investor interest in the Islamic sukuk market.

Middle Eastern airlines see passenger demand drop in November '21

Middle Eastern airlines witnessed a 6.4% drop in passenger traffic in November 2021 compared to the same month in 2020. The drop is attributed to the onset of the COVID-19 pandemic.

Total passenger traffic in November 2021 was 15.7 million, down from 16.9 million in November 2020. This is the lowest traffic volume since October 2020.

The drop in passenger traffic is expected to continue in 2022, driven by the ongoing pandemic and increased health restrictions.
Aramco moves into Russia’s backyard with Polish oil deal

Turkish central bank seen to halting easing after currency fall

Saudia Arabia to auction to up 3 mining licences in 2022, says minister

Oil spike leaves limited options for Biden
China’s growth is seen slowing to 5.2% in 2022

People walk on a street as the coronavirus disease (COVID-19) restrictions continue in Beijing on January 13. Chinese leaders have pledged more support for the domestic economy, which is facing a fresh slowdown from the recent local spread of the highly contagious Omicron variant.

Last year, policymakers focused on cutting property and debt risks which have been a problem for the world's second-largest economy. But they have sought to avoid a sharp slowdown that would fuel job losses and social unrest.

The government is due to release 2021 and Q4 GDP data later this month. Analysts expect annual growth of 8.1% in Q4, slightly below 2022’s more moderate 8.3% projection. The economy grew 12.1% year-on-year in the first quarter of 2022, according to the post.

China’s annual headline inflation rate hit 1.5% in December, the second-highest on record, and is expected to remain around that level in 2022.

Some economists expect the central bank to keep interest rates steady in 2022, while others say it could cut rates in the second half of the year if growth slows.

Cointegration studies will likely keep growing but will have to deal with the economic downturn, as well as the challenges of reducing risk in the wake of the Omicron variant. The government is expected to support the domestic economy, which is facing a fresh slowdown from the recent local spread of the highly contagious Omicron variant.

China’s economic growth is likely to slow to 5.8% this year, according to the World Bank, but is expected to pick up in the second half of the year as policy makers aim to boost demand.

The central bank has also pledged more support for the domestic economy, which is facing a fresh slowdown from the recent local spread of the highly contagious Omicron variant.
Europe slowly starts to consider treating Covid-19 like the flu

By David Hughes in Brussels

The EU is planning to speed up the licensing of highly effective vaccines, despite warnings from health experts that the pandemic has not yet run its course, raising concerns about a possible vaccine nationalism.

The EU’s executive has proposed an emergency scheme to license vaccines more quickly, part of an overall package worth €21.2 billion ($24.8 billion) designed to help the bloc recover from the economic blow of the pandemic.

The proposal, which is subject to EU member states’ approval, would provide a special waiver of the usual EU medicines laws that require companies to test their vaccines in at least three phases, each involving thousands of people.

For the first time, the proposal would also allow the use of “real world evidence,” including data from observable patterns of the disease, to support the licensing of vaccines.

In addition, the plan would allow the European Medicines Agency (EMA) to issue emergency authorizations for vaccines, which would last up to six months.

The proposal, if approved, would allow EU countries to accelerate the licensing of vaccines and would also allow the bloc to negotiate preferential terms with vaccine manufacturers.

The plan would also allow the government of any EU member state to make emergency purchases of vaccines from the bloc’s vaccine companies without the need for a tender process, which could save time and ensure a more rapid response to the pandemic.

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