Tuesday, April 5, 2022
Ramadan 4, 1443 AH

Ooredoo, Siemens, and Siemens sign MoU at Smart City Expo 2022

O reodo and Siemens have signed a Memorandum of Understanding (MoU) with Siemens and Ooredoo to collaborate on Smart City projects, focusing on the development of the smart city. The MoU aims to achieve an agile, digital, and interconnected system that enhances the city's resilience and sustainability.

This is the first joint venture between the two companies, and it is expected to bring significant benefits to the city. The project will be focused on developing a smart city that is sustainable, digital, and connected. The MoU will cover various areas, including smart transportation, smart energy, smart healthcare, and smart education.

The MoU was signed by the Chairman of Ooredoo, Mr. Waleed Al-Ibadi, and the CEO of Siemens, Mr. Joe Kaeser. The MoU is a step forward in the development of the city towards a more sustainable and connected future.

Qatar banking sector total assets scale up to QRL.818bn in February: QNBFS

The QNBFS has released its latest report on the performance of the Qatari banking sector in February 2022. The report shows that the total assets of the banking sector increased by 2.4% compared to the same period in 2021.

The report highlights the significant growth in the sector, with the total assets reaching QRL.818 billion in February 2022. The report also shows that the sector’s total deposits increased by 3.5% compared to the same period in 2021.

The report also notes the increase in the sector’s lending activity, with the total loans and advances increasing by 2.6% compared to the same period in 2021.

Commercial Bank Wins ‘Best Bank in Qatar’ award by Global Finance

The Commercial Bank has been awarded the ‘Best Bank in Qatar’ award by Global Finance. The award recognizes the Commercial Bank’s excellent performance in the banking sector in Qatar.

The award is based on the bank’s performance in various areas, including customer service, product offerings, and financial stability. The Commercial Bank has been recognized for its commitment to excellence and innovation in delivering financial services to its customers.

The Commercial Bank has been operating in Qatar for over 50 years and has a strong presence in the local market. The bank offers a wide range of financial services, including retail banking, corporate banking, and investment banking.

Commercial Banks Focus on Innovation and Digital Banking

Commercial Banks have been focusing on innovation and digital banking in recent years. The banks have been investing heavily in digital technologies to improve their services and enhance customer experience.

Digital banking offers a range of benefits, including increased efficiency, reduced costs, and improved customer satisfaction. The banks are also focusing on developing new products and services that cater to the needs of the modern customer.

Overall, the commercial banking sector in Qatar is expected to continue to grow and innovate in the coming years. The banks are well-positioned to take advantage of the opportunities presented by the digital age and remain competitive in the regional market.
Saudi Arabia hikes oil prices further into record territory

Bloomberg

March 1

Saudi Arabia raised its official prices for customers in all regions on Monday, the third consecutive hike of the year as the kingdom seeks to maximize crude oil revenue. The country cut production to below levels agreed under an agreement with other OPEC+ members last year, but the domestic market benchmark weakened further, according to the International Energy Forum. The New York Light, or NGL, sold in the United States, an alternative to Saudi crude after OPEC+ members cut output to boost prices, is now trading at its lowest level in decades. A 32% gain for Saudi Arabia and Russia, the largest producers, has cut the premium on Brent below $40 a barrel.

State producer Saudi Aramco raised Basic参照 amount for next-month’s shipments to Asia-Arabian 50 cents a barrel above the benchmark. That’s a jump of $0.40 a barrel from March, when the new grade was introduced. While crude benchmarks are still at a record, the energy company has been selling its oil at a discount, according to a variety of factors and revenues.

The government is looking to boost crude revenues through higher prices to support its budget. The kingdom is also facing a financial shortfall across the world. Major banks are avoiding crude from Kazakhstan.

Egypt gets Gulf help again as eyes turn to currency flexibility

Author

Cairo

Gulf Arab countries are shoulderining Egypt’s currency troubles as the country seeks to maintain the stability of its domestic currency, the Egyptian pound. The countries have announced a series of moves to help Egypt, including the provision of currency, the scrapping of pumping money into the local market, and the issuing of currency notes to support the local market. Some of these measures have been met with skepticism, as they may not be enough to stabilize the currency.

Selim Hammoud, a senior economist at the International Monetary Fund, said the country was facing a severe crisis, and that the measures would be necessary to get the economy back on track. He said the measures were necessary to prevent the currency from collapsing, and that the country needed to take immediate action to stabilize the currency.

Turkey’s inflation jumps to 20-year high as energy prices surge

Author

Istanbul

Turkey’s annual inflation rate hit 18.5% in March, the highest in two decades, and put further pressure on President Recep Tayyip Erdogan’s government, which is facing an economic crisis.

The government, which has been struggling with high inflation, has been trying to stabilize the economy by cutting interest rates, but the latest figures show that efforts to bring down inflation have not been successful. The government has announced a series of measures to control inflation, including the provision of Turkish lira to support the local market, and the scrapping of pumping money into the local market.

However, the measures have been met with skepticism, as they may not be enough to stabilize the currency. The country needs to take immediate action to stabilize the currency, and the government needs to take immediate action to prevent the currency from collapsing.
Commercial Bank, the most innovative digital bank in Qatar, has been selected for the third time, the winner of the “Best Bank in Qatar 2022” Award by Global Finance’s editorial board.

Commercial Bank would like to thank its clients for their continued loyalty and patronage to the Bank, and its staff for their dedication and innovation in this challenging year, and the Board of Directors for their support to the Bank’s investment in technology.

everything is possible
LME faces regulatory review over nickel market turmoil

**Bloomberg**

The Financial Conduct Authority (FCA) and Bank of England will maintain their involvement in the investigation into market abuse and market integrity issues related to the collapse of the nickel market. The FCA, which regulates financial markets and services, said it would be unable to complete its investigation into the LME’s actions before the end of the year. The LME, which operates the world’s largest metals marketplace, has been criticized for its role in the market turmoil, which saw prices rise by more than 300% in just two days. The LME said it would cooperate with the regulator, but added that it would continue to investigate the matter internally. The regulator will also seek to ensure that any regulatory reforms that are introduced are effective in preventing similar incidents from occurring in the future.

India’s HDIL faces mortgage issue

**The Times of India**

India’s largest home lender, HDFC Bank, has said it has identified a large-scale loan fraud in one of its branches. HDFC Bank said it had identified over 500 cases of fraud involving more than Rs 500 crore. The bank said it had referred the matter to the Ministry of Home Affairs. HDFC Bank is the largest home lender in India and has a market capitalization of over Rs 350,000 crore. The bank said it had identified the fraud after receiving a tip-off from a whistleblower. HDFC Bank said it had immediately suspended the branch manager and had referred the matter to the appropriate authorities. The bank said it had also taken steps to strengthen its risk management systems and processes. The bank also said it would work closely with the regulatory authorities to ensure that such incidents do not recur in the future.

Musk takes 9% stake in Tesla to become top shareholder

**The Economic Times**

Elon Musk, the founder of Tesla, has taken a 9.2% stake in the company, making him the largest shareholder. Musk has been a long-time advocate of Tesla and has been involved in the company’s operations since its inception. Musk said he had taken the stake because he believed in the company’s mission and its potential to change the world. Musk said he would use his expertise and experience to help the company achieve its goals. Musk has been a controversial figure in recent years, facing criticism over his company’s safety record and his leadership style. Musk said he would work closely with the company’s management team to ensure that Tesla achieves its ambitious goals.

Banks are gearing up to offload billions of dollars in junk debt

**The Economic Times**

Banks are gearing up to offload billions of dollars in junk debt as interest rates rise and credit conditions tighten. The Federal Reserve’s recent interest rate hikes have made it more expensive for banks to hold distressed debt, leading to a wave of sales and transfers. Banks are expected to offload about $100 billion in distressed debt in the coming months, according to industry estimates. The offloading of distressed debt is expected to have a significant impact on the market for junk bonds, which has been experiencing a downward trend in recent years. The offloading is expected to create a buying opportunity for investors, who are looking for yield in a low-interest rate environment.
**Euro bulls call end to currency rout after ECB’s regime shift**

**Best moment for stocks now faces off with Fed, inflation catch**

**In a world full of risk, stocks look like the least bad choice**
GULF TIMES

BUSINESS

Ibtechar showcases key automotive innovations at Smart City Expo Doha

By SouthEast H Al hamad

The foreign exhibitions that have taken place recently revolved around automotive matters, but a smart city exhibition in Qatar for the first time this year.

In the past few years, Doha has witnessed an increase in the number of新能源 vehicles, with several car manufacturers and technology companies showcasing their latest models and innovations at the Qatar International Motor Show. However, the Smart City Expo Doha showcased a new focus on sustainability and innovation in urban planning and infrastructure.

The event featured a variety of exhibitors from different countries, presenting their latest achievements in the field of smart cities.

The event concluded on a high note, with attendees expressing their satisfaction with the range of exhibits and the opportunity to network with leading officials and experts from the industry.

Foreign funds lift QSE more than 50 points: M-cap gains QR5bn

By SouthEast H Al hamad

Higher than expected demand, especially in the institutions and business units, helped the Qatar Exchange (QSE) to gain 59.37 points yesterday, recording its highest level since 12327.7 points.

According to the QSE, the local market was supported by a number of factors, including strong demand from foreign funds, which recorded a net gain of QR5 billion in equity values.

The QSE's gain was supported by a number of factors, including strong demand from foreign funds, which recorded a net gain of QR5 billion in equity values.

The QSE's gain was supported by a number of factors, including strong demand from foreign funds, which recorded a net gain of QR5 billion in equity values.

By SouthEast H Al hamad

The Qatar Chamber rescheduled its general assembly meeting to April 20

Qatar Chamber of Commerce and Industry (QCCI) announced that it has rescheduled its general assembly meeting to April 20.

The meeting, scheduled for March 5, will now take place on April 20 at 3:00 pm in the Qatar Chamber head office, Doha.

The meeting will discuss a number of items, including the proposed budget for the 2021-2022 financial year.

QDB launches of all Dhaame programme for micro-enterprises

QDB launched the Dhaame programme for micro-enterprises in Qatar, aiming to support small businesses and entrepreneurs.

The programme, called "Dhaame", is designed to provide financial assistance and business development support to micro-enterprises in Qatar.

QDB’s acting chief executive officer, Shaikha Al Rumaihi, said that the programme is part of the government’s strategy to promote entrepreneurship and create jobs in the country.

The programme will provide financial assistance to micro-enterprises to expand their businesses, purchase equipment, and hire additional workers.

The programme will also offer business development support, including training and mentorship, to help micro-enterprises grow and become more competitive.

The programme will be implemented in collaboration with the Ministry of Development, Co-operation and Social Development (MDCSD).

QDB’s acting chief executive officer, Shaikha Al Rumaihi, said that the programme is part of the government’s strategy to promote entrepreneurship and create jobs in the country.