Qatar Chamber reviews bolstering co-operation ties with Lebanon’s Ministry of Economy

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PRIV A TE SECTOR FOCUS

Qatar Chamber reviews bolstering co-operation ties with Lebanon’s Ministry of Economy

By Peter Alagos

Qatar Development Bank (QDB) kicked off yesterday the ninth edition of Entrepreneurs Conference 2023 (QDB) which will run until November 22 at the Qatar National Convention Centre (QNCC).

HE the Minister of Commerce and Industry Sheikh Mohamed bin Hamad bin Qassim al-Thani.

Also, al-Sowaidi noted that the conference aimed at bolstering sustainable, environmentally responsible, and socially conscious financial ecosystems are set to catalyse the development of a soft landing for a successful transition of the region.

The collaboration was formalised through a signing ceremony at the International Horticulture Expo 2023 Doha, further cementing the expo’s status as a breeding ground for innovation and constructive conversations.

Al-Sowaidi also underlined the significance in reinforcing cooperation and exchange ideas among entrepreneurs and key decision-makers in GCC countries and also to reinforce their positions as a financial force in the global economic market.

The Gulf Organisation for Research and Development Affairs at the General Secretariat of the GCC, under the presidency of His Excellency, the Secretary-General for Economic and Commercial Affairs.

The collaboration will be undertaken as a source of economic stability and development frameworks tailored to sustainable finance.

Simultaneously, it will focus on building the frameworks as a fundamental pillar of our economic market, allowing entrepreneurs and key decision-makers in GCC countries and also to reinforce their positions as a financial force.

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**Bloomberg QuickTake Q&A**

**Why fight for 'critical minerals' is heating up**

By Mark Bburton

Oil companies are wasting no time in developing a vast industrial network to extract, refine and ultimately produce and trade the materials that power the world, around the clock. Sourcing the materials needed to build the clean energy economy presents a whole new set of challenges. China has been tackling this successfully for more than a decade, making it the undisputed leader in the "critical minerals" used in everything from batteries, to smartphones, to fighter jet turbine magnets. If the US and Europe are going to have any hope of decarbonization, they first need to get their ducks in a row, and they're not doing so quietly. They're also working more closely with key partners, and China is no exception.

**What are China's economic risks developing about?**

President Joe Biden's Infrastructure Reduction Act of 2022 aims to help the US meet its climate goals through a major boost in spending on energy and infrastructure. The US-China B2B Forum, which took place in September, showcased some of China's key strategic objectives. It comes at a time when China is the world's largest economy, and the US-China trade war continues to escalate.

**China, Saudi central banks sign currency swap worth $7bn**

A Chinese woman shows Saudi Arabia's crown prince visiting a money exchange shop in Riyadh. China and Saudi Arabia have agreed to sign a currency swap agreement that will strengthen financial co-operation.

Chinese and Saudi Arabia’s central banks signed a currency swap deal worth around $7 billion on Monday. The agreement, aimed at strengthening financial relations between the two countries, is a significant step in promoting the yuan’s use in transactions with China and Saudi Arabia.

**Chinese, Saudi Arabia have agreed to sign a currency swap agreement that will strengthen financial co-operation.**

**What is KPMG's commitment to lead by example?**

KPMG in Qatar has taken a significant step forward in its commitment to lead by example, partnering with Sparko for AI-driven reverse vending machine. The innovative system ensures a 99.9% accurate identification and sorting of every recycled item, signifying a step towards a more sustainable and efficient recycling system.

**Turkiye's lira uses carry trades once again**

Since August, the lira is appreciating against the USD.

While the government's announced that it's addressing its inflationary pressures, inflation remains stubbornly high. The lira still has a long way to go to reach its pre-crisis level, but the recent gains have been significant. The lira's appreciation is good news for Turkish investors and consumers, but it could have negative implications for Turkey's economic stability.

**Bloomberg QuickTake**

The Organisation of the Petroleum Exporting Countries and allies (OPEC+) are likely to extend or deepen oil cuts over the next six months. Brent's price rally in recent weeks from a peak in September, eight analyst forecasts have been revised upward to suggest that Brent could rise to $80-$100 a barrel by the end of 2023, even as OPEC+ is set to consider whether to make additional cuts or ease supply restraint.

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**S&P 500 rally may be at risk after a 9.6% gain in three weeks**

**Bloomberg**

The S&P 500’s 9.6% rally in three weeks is looking increasingly unsustainable as some market watchers see a pile-up in risk that has left the benchmark index nearing overbought levels, according to some technical indicators.

**Lasting recovery in small-cap stocks still elusive as debt costs bite**

**Bloomberg**

The powerful rally in small-cap stocks looks like a setup rather than a starting point for a sustained advance, according to some market watchers.

**Adobe’s $20bn Figma deal gets EU warning shot**

**Bloomberg**

Adobe Inc’s $20 billion acquisition of design software maker Figma Inc has been delayed by the region’s competition agency, which is seeking information about the deal’s potential antitrust implications.

**Roule beta to win in nod to wartime election economy**

**IBUSINESS**

The proposed merger of the world’s two largest e-commerce firms could imperil fair competition in the market for design software, the bloc’s antitrust arm has said.

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*For more information, please visit the original sources.*

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*Note: The information is for educational purposes only and should not be considered financial advice.*
**UniCredit sees on SoCgen as deals heat up in Europe's east**

**Bloomberg**

The deals are in rapid succession. One week after UniCredit AG announced a takeover for Banca Monte dei Paschi di Siena SpA, SoCgen agreed in a transaction to double its European footprint. The French bank has attracted offers from across the continent: in recent weeks alone, SoCgen is said to have been in talks with at least two other European banks.

In one country where the debate for regional dominance is most intense, the second-biggest European commercial bank will take over the Benelux and northern European business of the third-largest bank. The offers to put on the table SoCgen’s own ambitions to surpass rival UBS AG in Europe have raised concerns across the continent, especially with policymakers in Brussels and other capitals about the impact of any deal.

In Paris, the target’s largest European deals also are coming to the market as just an opposition leader Donald Trump exacerbates trade tensions between the two countries. Trump has already imposed tariffs on European goods, including wine, and is threatening more.

In the background, the government of the Republic of Korea also is urging investors in the country to take a more cautious approach to deals as the country's economy struggles. The Trump administration has also been pressing European countries to reduce their reliance on Russian energy, which has fed concerns about the impact of any deal.

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Qatar’s real estate regulator to augur well for the sector, says CWQ

Vodafone Qatar takes part in banking studies secondary school career fair

Qatar Chamber reviews bolstering co-operation relations with Lebanon

Qatar University honours top four at ‘Cash Catch’ competition

Foreign funds turn bearish as QSE key index falls 60 points

Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani during a meeting with Lebanese Career Development Officer and Commerce Minister Amin Salam at the Chamber's headquarters

On four deals.

The Gulf individuals were marginally bullish, as the main bourse, which saw as many as 8,765 trades, exposure for the twelfth consecutive session. The local individual investors turned net profit-takers as the 20-stock Qatar Index (QSI) declined 0.58% to 10,181.27 points, reflecting 89,979.56 million shares and value by 7% to QR884mn in 2022.

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