

National Bank of Bahrain

# NBB Delivers Financial Literacy Workshops as Part of its Sponsorship of Youth City 2030

Manama

As part of its involvement in the 14th edition of Youth City 2030, the National Bank of Bahrain (NBB) organised a series of financial literacy sessions to educate the youth on smart money management.

The sessions were delivered in the form of interactive workshops, gamified challenges, peer-to-peer interactions, and simulated exercises. Participants got the opportunity to develop an essential understanding of budgeting, saving and goal-setting, digital banking fundamentals, and spending



discipline.

NBB also hosted a Yal-

la-themed booth to offer interactive financial guidance to



visitors, alongside an activity featuring engaging education-

al challenges that reinforced key concepts and award-

ed cash prizes to the top 3 scorers.

The multi-format approach encouraged widespread participation and allowed attendees to learn through both competition and collaboration.

NBB's active involvement in Youth City 2030 reflects its broader strategy of creating meaningful youth empowerment opportunities in collaboration with public and private sector entities.

The Bank remains committed to engaging more closely with the next generation and fostering their personal and professional development.

# Trump says to name new economics data official

AFP | Washington, United States

US President Donald Trump said yesterday that he would pick an "exceptional replacement" to his labor statistics chief -- after ordering her dismissal as a new report showed weakness in the US jobs market.

In a post on his Truth Social platform, Trump reiterated -- without immediately providing evidence -- that an employment report released last Friday "was

rigged."

He alleged that the official had manipulated data to diminish his administration's economic accomplishments.

"We'll be announcing a new (labor) statistician some time over the next three-four days," Trump earlier told reporters.

He added Monday: "I will pick an exceptional replacement."

US job growth missed expectations in July, figures from the Bureau of Labor Statistics showed Friday, and sharp revisions to

hiring figures in recent months brought them to the weakest levels since the Covid-19 pandemic.

Shortly afterwards, Trump ordered the removal of Erika McEntarfer, the department's commissioner of labor statistics.

Trump told reporters Sunday: "We had no confidence. I mean the numbers were ridiculous."

Trump added that the same official, just before the 2024 election, "came out with these phenomenal numbers on (Joe) Biden's economy."

He claimed those job numbers were "a scam."

The United States added 73,000 jobs last month, while the unemployment rate rose to 4.2 percent, the Department of Labor reported.

Hiring numbers for May were revised down from 144,000 to 19,000. The figure for June was shifted from 147,000 to 14,000.

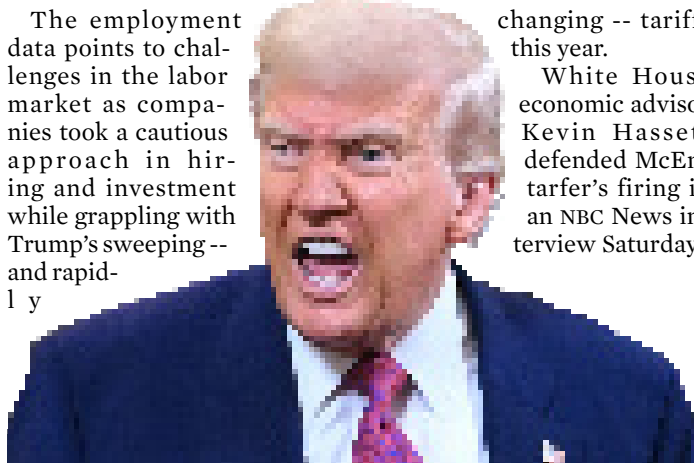
This was notably lower than job creation levels in recent years. During the pandemic, the economy lost jobs.

The employment data points to challenges in the labor market as companies took a cautious approach in hiring and investment while grappling with Trump's sweeping -- and rapid-

ly

changing -- tariffs this year.

White House economic advisor Kevin Hassett defended McEntarfer's firing in an NBC News interview Saturday.



BlueFive Capital

# BlueFive Capital Announces Mumtalakat's Acquisition of a Stake in the Global Investment Platform

Manama

BlueFive Capital announced today that Bahrain Mumtalakat Holding Company, the sovereign wealth fund of the Kingdom of Bahrain, has acquired a stake in the firm, un-

derscoring Mumtalakat's commitment to supporting emerging financial players.

Mumtalakat's stake follows BlueFive Capital's successful close of its Founding Shareholders Circle, and it joins the 25 prominent GCC and glob-

al investors backing the firm. This latest investment provides BlueFive with long-term institutional backing as it continues to scale internationally.

Founded in 2024, BlueFive Capital has rapidly grown to manage more than \$2.6 billion

in assets. As well as a flagship office in Manama, the firm operates across key global centres including London, Abu Dhabi and Beijing. It is founded by private equity veteran Hazem Ben-Gacem and chaired by Sheikh Mohamed Isa Al Khalifa, the

former Chief Executive Officer of Bahrain's national pension fund.

BlueFive Chairman Sheikh Mohamed Isa Al Khalifa, said: "Welcoming Mumtalakat as one of our anchor shareholders is both a milestone and a strong

statement of confidence in our vision and capabilities. This partnership provides stability and credibility as we accelerate our global expansion, firmly rooted in Bahrain's dynamic financial landscape."

# Stocks rebound on US rate cut bets

European indices mostly started the week on the front foot

Asian investors started the week mixed

Federal Reserve governor Adriana Kugler is stepping down six months early

Oil prices fell more than 2% after a sharp output increase

AFP | London, United Kingdom

Most stock markets bounced on Monday on hopes of US interest rate cuts after weak jobs figures raised concerns about the world's top economy.

The broad gains followed a Wall Street sell-off on Friday in reaction to the jobs data and

news that dozens of countries would be hit with US tariffs ranging from 10 to 41%.

The main New York indices were up more than 1% in midday trading.

European indices mostly started the week on the front foot,

with Paris and Frankfurt both ending the day up more than 1%.

"Investors seem to be taking an optimistic view... betting on an increased likelihood of further monetary easing by the Fed after Friday's employment figures," said John Plassard, head

of investment strategy at Cite Gestion Private Bank.

CME's FedWatch tool has investors seeing an 87.5% of the Fed making a quarter-point cut in interest rates.

Plassard noted, however, that "uncertainty reigns" as US President Donald Trump's tariffs are set to take effect on Thursday.

Switzerland's stock market dropped around 2% at Monday's open, its first session as it returned from a holiday after a tough 39% US tariff rate was announced.

The index pared most of its losses to end the day off just 0.15%, on hopes the Swiss government, which announced it would make an improved offer to Washington, could negotiate a reduction in the levy, which is steeper than that imposed on the European Union and Britain.

London advanced, lifted by banking stocks after the sector was granted reprieve from the worst of feared compensation claims over controversial car loans dating back to 2007.

Lloyds Banking Group jumped nine percent while Close Brothers, listed on the FTSE 250, soared more than 23%.

Asian investors started the week mixed, with Hong Kong and Shanghai advancing while Tokyo fell.

Stocks had struggled Friday as US jobs growth missed expectation in July, with revised data showing the weakest hiring since the Covid-19 pandemic -- fuelling concerns that Trump's tariffs are starting to bite.

Trump responded to the data by firing the commissioner of labour statistics, accusing her of manipulating employment data for political reasons.

Markets reacted more favourably on Monday, as the hiring slowdown boosted hopes of Fed rate cuts to support the economy.

"Analysts are betting that rate-setters will prioritise recession avoidance over price controls," said Derren Nathan, head of equity research at Hargreaves Lansdown.

Observers also noted that news of Federal Reserve governor Adriana Kugler stepping down six months early, which gives Trump a chance to increase his influence on the Fed as he pushes for lower rates.

Kathleen Brooks, research director at trading platform XTB, said it was expected that Trump's choice to replace Kugler would be in line to later succeed Fed Chairman Jerome Powell when his term ends in May.

"Whoever replaces Powell is likely to be a dove and is more likely to acquiesce to President Trump's demands to cut rates," she said.

Elsewhere, oil prices fell more than 2% after a sharp output increase by eight OPEC+ countries, with markets anticipating abundant supply.

However, they later cut their losses after Trump threatened to hike tariffs on Indian goods further over its purchases of Russian oil.