

business

Batelco implements Multi-Access Solution for Ithmaar

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Batelco, a leading digital solutions provider has announced deploying a fully-redundant MPLS network with active backup capabilities for Ithmaar Bank, a leading Bahrain based Islamic retail bank.

This project positions Ithmaar Bank as the first bank in the Kingdom to deploy the service to ensure around-the-clock network resiliency even during network maintenance activities or any other causes that might result in network

interruptions.

Batelco's backup solution allows Ithmaar Bank to mitigate any risk of data loss, ultimately protecting the bank's online services, ATM connections, revenues and reputation.

Batelco said it has deployed the bespoke backup network for Ithmaar Bank while maintaining the bank's online presence with no service disruption.

Batelco provides a comprehensive suite of backup services available on multiple access media including fibre optics, Microwave, 4G LTE and ADSL.

Ebdaa Bank ready to release Home Business Guide: CEO

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Ebdaa Bank for Microfinance said it is prepared to release its Guide for Home-based Entrepreneurs following the directives of HRH Prince Salman bin Hamad Al Khalifa, the Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister.

CEO of Ebdaa Bank for Microfinance, Dr Khalid Al Ghazzawi confirmed the preparedness of Ebdaa Bank, supported by the Arab Gulf Development Programme (AGFUND), to assist home-based entrepreneurs in effectively utilizing it.

"The increasing trend towards home projects in Bahrain may result in security and safety risks. As part of its national role in adopting and implementing Bahrain's Economic Vision 2030, Ebdaa Bank is fully prepared to contribute to the formulation of this guide while supporting the efforts of the Ministry of Labour and Social Development and the Ministry of Health," said Dr Al Ghazzawi.



Dr Khalid Al Ghazzawi

"We welcome the initiative and are pleased to fulfil this responsibility through our accumulated experience with home projects in the Kingdom of Bahrain and in the nine Arab countries where the banks of AGFUND operate," he said.

"We will stress the urgency of appropriate security and safety systems to our customers for their projects, and the need to rely on equipment that automatically stops in the event of a short circuit or gas leak," he added.

Saudi continues winning streak



Visitors look at stock price information displayed on a digital screen inside the Saudi Stock Exchange (file)

- 11 of 12 Saudi banks rise
- Saudi rises for a fifth day
- Aldar gains on launch of new project
- Dubai ends four-day winning streak
- Palm Hills slides on lower Q1 profit

Reuters

Saudi Arabia's stock market rose for a fifth straight session yesterday as nearly all its banks gained, while other major Middle Eastern markets were mixed.

Saudi's index closed 1.1 per cent higher with National Commercial Bank, the country's largest lender, gaining 2.7pc and Al Rajhi Bank adding 1pc.

The index has gained nearly 16pc year-to-date, outperforming its major Gulf peers in a rally led by foreign investors, who have been net buyers of Saudi stocks every month this year.

A third tranche of the FTSE

Russell emerging market index will kick in this month after Saudi stocks were included in two tranches in March and April.

The Abu Dhabi index added 0.4pc with First Abu Dhabi Bank, the United Arab Emirates' biggest lender, increasing 0.8pc. Aldar Properties was up 1.1pc after saying that it launched a new 1.7 billion dirhams (\$463 million) residential project.

Qatar's index gained 0.4pc, led by a 1.3pc gain in market heavyweight Industries Qatar. Commercial Bank rose 2.4pc after a stock split of its shares taking effect earlier this week.

In Dubai, the index dipped 0.4pc with Emaar Properties, the emirate's largest listed developer, shedding 0.9pc and Dubai Investments losing 1.5pc.

Egypt's blue-chip index declined 0.3pc, pressured by its tobacco producer Eastern Com-



Late last month, the Saudi equity market joined the MSCI Emerging Market index, which is expected to trigger billions of dollars of foreign fund inflows

pany which was down 2.9pc. Palm Hills Development fell 2.8pc after on Tuesday posting a 37pc drop in its first-quarter profit.

Closing Bell

SAUDI	▲ 1.1pc	» 9,085 pts
ABU DHABI	▲ 0.5pc	» 4,991 pts
DUBAI	▼ 0.4pc	» 2,664 pts
QATAR	▲ 0.4pc	» 10,622 pts
EGYPT	▼ 0.3pc	» 14,158 pts
BAHRAIN	▲ 0.1pc	» 1,451 pts
OMAN	▼ 0.5pc	» 3,962 pts
KUWAIT	▼ 0.6pc	» 6,456 pts

National Bank of Bahrain names Al Watani May winners

- Prepares to hand over US\$ 1 Million cash and a salary of USD 5,000 to a lucky winner

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The National Bank of Bahrain (NBB) yesterday named the winners of its "Al Watani Savings Scheme" monthly prizes for May 2019 at a ceremony held in its main branch in Manama.

The winners, who won US\$25,000 in cash each, are Layla Ahmed Alnajdi, Hayah Isa Mehaiza, Sayed Hashem Al-saken and Mariam Abdulla Ali.

"It is natural for a person to rejoice in such happy and joyous news and I would like to thank the Bank for its efforts in bringing joy to the hearts of the winners," said winner Sayed Hashim. While Hayah Al-Mehaiza's family expressed her thanks and appreciation for this

joyful surprise.

Commenting, Nabeel Ahmed Mustafa, Acting-Head of Retail Banking at NBB, said, "We are delighted to be offering year-long cash prizes to our saving accounts' customers. It also gives us pleasure to announce the upcoming June prize worth of US\$1,000,000 in cash in addition to a five-year monthly salary of US\$5,000, an exceptional prize that can change the life of the lucky winner this summer".

Qualifying customers with their Savings and Savewave (kids/youth) accounts enter the draws automatically, and the average monthly balance in the account enters the draw.

While the eligibility criteria for the monthly and the semi-annual prizes, is an average monthly balance of BD50, customers with a minimum average monthly balance of BD1,000 or more in the same accounts will be eligible to win all monthly, semi-annual, grand midyear prizes as well as the yearend Dream Prize.



May prize winners of USD 25,000 each during an awarding ceremony