



Chery Bahrain wins two Global Awards at Beijing Auto Show 2026



Manama
Chery Bahrain, operating under The Bahraini Asian Motors W.L.L. by Motorcity, has been honored with two prestigious awards at the international awards ceremony held at the Beijing Auto Show 2026 in China - the "Out-

standing Sales Performance Award 2026" and the "Best Cooperation Award", reflecting the team's commitment to excellence across Chery's global network. The event, held as part of Auto China 2026, one of the world's largest automotive exhibitions, brought together au-

tomotive representatives and industry figures from across the globe. Alongside the awards ceremony, Chery showcased its latest car models and upcoming technologies, offering a glimpse into the brand's future direction. The event was attended by members of the Chery Bahrain

team, including Abdulelah Burashid, Dealer Principal, and Talal Kanoo, Ebrahim K. Kanoo Managing Director representing the Kingdom alongside Chery's network of international markets. Commenting on the achievement, Abdulelah Burashid, Dealer Principal of Chery Bah-

rain, said: "Receiving these two awards on a global stage is a testament to the dedication of our entire team. We are proud to represent Bahrain at the Beijing Auto Show and to be acknowledged by Chery globally for our sales performance and the strength of our partnership."

These recognitions reinforce Chery Bahrain's position as one of the leading automotive names in the Kingdom, building on the brand's growing presence across the region. Chery Bahrain remains committed to delivering world-class vehicles and exceptional experiences to its customers in Bahrain.

Oil retreats, stocks rise on cautious *Mideast war hopes*

AFP | London, United Kingdom

Oil prices fell and stock markets advanced Wednesday as Iran said it had allowed around two dozen ships to transit the Strait of Hormuz, easing concerns about the apparent impasse on ending the war in the Middle East.

Investor focus was also on Wednesday's results update from AI chip giant Nvidia, due after the Wall Street close, that should offer a fresh assessment of a sector that has driven market optimism this year.

While Asian markets mostly fell in the wake of losses on Wall Street Tuesday, US and European indexes gained as bond yields fell back from inflation-driven highs.

"After several days of slipping, US stock markets turned their fortunes around ahead of Nvidia earnings as yields retreated and the price of crude dropped by over three% on hopes of progress being made in the Middle

Key figures at around 1530 GMT

Brent North Sea Crude:	▼ 5.2% at \$105.47 a barrel
West Texas Intermediate:	▼ 5.0% at \$98.94 a barrel
New York - DOW:	▲ 0.8% at 49,731.51 points
New York - S&P 500:	▲ 0.8% at 7,414.62
New York - Nasdaq:	▲ 1.2% at 26,191.43
London - FTSE 100:	▲ 1.0% at 10,432.34 (close)
Paris - CAC 40:	▲ 1.7% at 8,117.42 (close)
Frankfurt - DAX 30:	▲ 1.4% at 24,737.24 (close)
Tokyo - Nikkei 225:	▼ 1.2% at 59,804.41 (close)
Hang Seng Index:	▼ 0.6% at 25,651.12 (close)
Shanghai - Composite:	▼ 0.2% at 4,162.18 (close)
Euro/dollar:	▲ P at 1.1631 from \$1.1606 on Tuesday
Pound/dollar:	▲ at 1.3451 from \$1.3401
Dollar/yen:	▼ at 158.77 from 159.04 yen
Euro/pound:	▼ N at 86.47 from 86.60 pence

East," said analyst Axel Rudolph at investing and trading platform IG.

The drop in oil prices subsequently deepened to around 5%.

The main US contract, WTI, fell under \$100 per barrel, but remained far above pre-war lev-

els. That has spurred worries that inflation could remain elevated even if a swift resolution to the Middle East war is found.

Government bond rates have reached the highest levels in decades on worries that the



Fuel tankers are loaded onto a ship for export to Mali at the port in Yantai, in China's eastern Shandong province

Middle East war will keep energy prices high well into this year, potentially derailing economic growth and pressuring government finances.

"Oil remains the central macro pressure point," said Sudden Financial analyst Viktoria Kuszak.

"We expect the combination of higher yields, a firm dollar and unresolved energy risk to keep

risk appetite constrained, with Nvidia earnings the next key test for equity sentiment," she added.

Earlier Wednesday, a South Korea-flagged tanker transited the Strait of Hormuz, one of 26 that Iran's Revolutionary Guards later said it had allowed to pass over the past 24 hours.

Since the United States and Israel began their war with Iran,

the Strait of Hormuz -- an energy corridor through which 20% of global crude usually transits -- has been effectively closed to shipping.

A ceasefire on April 8 brought a halt to a conflict that has roiled the global economy, but with Washington and Tehran seemingly reluctant to resume the fighting a war of words has taken its place. In France, the chief of Credit Agricole, one of the country's biggest banks, told investors Wednesday that given the economic and geopolitical turmoil "nothing is arguing for optimism".

Olivier Gavalda warned at the bank's shareholder meeting of likely interest rate hikes in Europe to counter growing inflation pressures, "which could lead to a decline in both consumer spending and investment."

"The internal data we analyse suggests a steep drop in the business climate and a significant erosion in household confidence," he added.