

business

Ebrahim K. Kanoo, NIIT join hands

To train Bahraini job seekers in technical programme for auto detailers

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Ebrahim K. Kanoo announced signing a Memorandum of Understanding (MoU) with NIIT for the development of Bahraini youth by helping them realise their potential through academic and internship opportunities.

The MoU outlines the company's assurance to train Bahraini job seekers in a three-month technical programme for auto detailers, accredited by the Institute of Motor Industry (IMI).

Upon successful completion of the IMI Auto Detailer Apprenticeship Programme, the candidates will be offered permanent positions within Ebrahim K. Kanoo's aftersales department.

Ebrahim K. Kanoo Chief Ex-



Officials during a deal signing to train Bahraini job seekers in a three-month technical programme for auto detailers, accredited by the Institute of Motor Industry

ecutive Officer, Mike Brightmore welcomed the MoU stating: "Our partnership with NIIT is a long-standing one and we are always happy to expand the areas of co-operation by sharing

knowledge and industry best practice. This latest programme is also supported by Tamkeen and the Ministry of Labour, which we are also proud to continue working with."

"We will continue to invest in Bahrainis from the grassroots level and sincerely appreciate the support of the government and all academic institutions in Bahrain," stated Brightmore.

Najibi named vice-head of joint Saudi-Bahrain joint Business Council



Chairman of the Bahrain Chamber of Commerce and Industry (BCCI) Sameer Nass presided over the meeting

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The Bahraini side of the Bahraini-Saudi Joint Business Council yesterday named BCCI's first vice-chairman Khalid Najibi as vice-head to the joint council.

The meeting convened at Bait Al Tijjar yesterday also probed preparations for the

Bahraini-Saudi Joint Business Council meeting scheduled for 26 January 2020.

Chairman of the Bahrain Chamber of Commerce and Industry (BCCI) Sameer Nass presided over the meeting and hailed the historic ties and stressed the importance of stepping up business and fostering economic consolidation.

Egypt extends losses in subdued Gulf markets

● All but five of Egypt's 30 stocks retreat

● Saudi Aramco dips 0.1pc to 34.6 riyals

● Masraf Al Rayan gains on profit rise

● First Abu Dhabi Bank the biggest drag on index

Reuters

Middle Eastern stock markets were largely subdued yesterday, mirroring global stocks, as mounting concerns about a new strain of coronavirus in China dampened risk appetite.

The death toll from the coronavirus outbreak in China climbed to six yesterday as authorities reported a surge in



Kuwaiti traders follow the stock market at the Kuwait Stock Exchange (KSE) in Kuwait City on October 14

new cases.

The National Health Commission (NHC) put the number of confirmed cases at 291 by the end of Monday, but further information from individual provinces on Tuesday showed

a widening geographic spread.

Egypt's blue-chip index fell for a second day, retreating 1 per cent, with 25 of 30 stocks easing on the index.

The country's largest lender, Commercial International Bank,

Closing Bell

SAUDI	▼ 0.3pc to 8,445 pts
ABU DHABI	▼ 0.6pc to 5,185 pts
DUBAI	▲ 0.1pc to 2,855 pts
QATAR	■ at 10,694 pts
EGYPT	▼ 1pc to 13,636 pts
BAHRAIN	▲ 0.1pc to 1,644 pts
OMAN	▼ 0.4pc to 4,060 pts
KUWAIT	▼ 0.2pc at 7,107 pts

eased by 0.2pc and tobacco monopoly Eastern Company lost 1.3pc.

Exchange data showed Egyptian investors were net sellers of the stocks.

The Saudi benchmark index dropped 0.3pc, with Al Rajhi Bank down 0.5pc and Saudi Basic Industries retreating by 1pc.

The International Monetary Fund trimmed its forecast for Saudi Arabia's economic growth to 1.9pc this year because of oil

output cuts agreed with oil exporters, having previously forecast gross domestic product growth of 2.2pc.

Riyadh led an agreement last month that committed the OPEC+ group of oil producers to some of the deepest output cuts in a decade to avert oversupply and support prices.

Elsewhere, state-owned oil giant Saudi Aramco slipped 0.1pc to 34.6 riyals (\$9.22).

The Abu Dhabi index lost 0.6pc, driven down by a 1.4pc fall in the country's largest lender, First Abu Dhabi Bank, and a 0.2pc decrease in telecoms company Etisalat.

Qatar's index traded flat as Masraf Al Rayan gained 1.5pc after posting a higher annual profit while Qatar Insurance declined by 1.2pc.

The Dubai index edged up 0.1pc, with its largest lender, Emirates NBD, adding 0.4pc and logistic company Aramex gaining 1.4pc.

Facebook to boost site safety with 1,000 more UK staff

London

Facebook yesterday said it plans to create 1,000 more London-based jobs this year to improve safety on the social network with the aid of artificial intelligence.

The new roles will increase the number of staff at the company's largest engineering hub outside the United States to more than 4,000.

"The UK is a world leader in both innovation and creativity. That's why I'm excited that we plan to hire an additional 1,000 people in London this year alone," said Facebook's chief operating officer Sheryl Sandberg. British Prime Minister Boris Johnson welcomed the move.

Al Salam Bank, Seychelles for greater ties

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Al Salam Bank-Bahrain (ASBB) is committed to the growth of Al Salam Bank-Seychelles to become a leading financial institution in the Indian Ocean Rim region and a conduit to the MENA region, Group CEO said.

Rafik Nayed was holding a meeting with the President of the Republic of Seychelles, Danny Faure, who is on his first state visit to Bahrain. Al Salam Bank-Seychelles (ASBS) is a joint venture between ASBB and the Seychelles Pension Fund (SPF).

"While Seychelles is renowned as a leading tourist destination, its financial sector provides a range of untapped growth opportunities for on-shore and offshore banking services. Our presence in Seychelles



Group CEO meeting with President of Seychelles Danny Faure

forms an integral part of our banking network," Nayed told Faure.

Rafik Nayed, Lekha Nair - ASBS Vice-Chairperson and Seychelles Pension Fund CEO,

and members of ASBB's Executive Management also welcomed Seychelles Minister of Finance,



Group CEO ASBB Rafik Nayed welcomes Maurice Ministry of Finance Seychelles

Trade, Investment & Economic Planning, Maurice Loustau-Lanne at the Bank's headquarters

in Manama where they explored various initiatives and opportunities for cooperation.