

VinFast in deal with Siemens

VinFast Trading and Production LLC has signed two contracts with Siemens Vietnam, a unit of Siemens AG, for the supply of technology and components to manufacture electric buses in the Southeast Asian country.

Name: Kuwait Sharia

Compatible Indices
Providers: Al Madar Finance & Investment Co.

Description: Index of Sharia compatible companies traded on the KSE

Website: www.almadar-fi.com

Table with columns: Bloomberg ticker, Today's value as of, Today's closing value, Prev closing value, % change, 1-week change, 3-month change, YTD change, 12-month change, 24-month change. Includes indices like Kuwait Sharia Compatible Index - Composite, Banking Sector, Insurance Sector, etc.

Little sign of crisis or panic, most are not worried

Chinese street's view of the trade war: some say won't buy US products

BEIJING/SHANGHAI, Aug 13, (RTRS): Chinese officials have been mostly measured and moderate in their response to US President Donald Trump's ratcheting up of a trade war with Beijing in recent weeks through his announcement of a series of punitive tariffs.

should do.-Asked whether they would stop buying US, 14 said they would, 31 said they wouldn't (some indicated their views could change if the trade war intensifies), and five didn't have a view.

Here are some of the comments from those interviewed:

"Of course I'm concerned. It's a clash between the largest and second-largest economy," said Shanghai stockbroker Cai Qing, 40. "None of the relevant parties were fully prepared for the trade war. Policies were rushed, including US policies," he added.

"To put it bluntly, Americans have always been so arrogant - they make everyone their manufacturer so they can reap the economic fruit," said Qu Xinjun, who works in the steel industry in Shanghai.

"Trump is waging a psychological war with China. He was trying to intimidate China. From a psychological standpoint, we should not worry about the trade war, but rather focus on domestic development," he said.

"China has to hit back, which could show its great power status. China has to win this match," said Beijing interior decorator Zhang Shiyou, 56.

China has other markets it can look to, and President Xi Jinping's landmark proposal to build a new Silk Road, called the Belt and Road initiative, he said.

"We Chinese should not buy Apple phones. Like the saying 'Buy the nation's products, love China', buying domestic products will boost our own industries."

"A lot of American goods are actually made in China," said Wei Shaochuan, 26, the founder of a tech start-up in China's central Henan province, was interviewed on WeChat.

"But if, after a period of time, the trade war really incites a sense of hatred against the United States, then I will not watch American movies, not listen to American music, not recommend Disney to friends, and start writing social media posts saying that Americans are not good, in order to counter American cultural products," he said.

"I'm a strong supporter of Chinese products. I'm a firm opponent of any American product, especially after reading the news," said Zhao Guoxin, 61, a store owner in Beijing. "The other day I went to this American shop and I told them I won't buy one single thing, and I made them very awkward. To be honest I do think America is pretty obnoxious," he said.

"To be honest, importing from the US isn't our sole route," said Wang Yangqing, a Beijing nurse who said she was in her 20s. "We could also import from European countries. For girls, we use some American skin care products. If tariffs keep rising, I may shift to products from other places such as Japan or Korea."

"China should strike back properly," said Xu Dong, 25, a student in Beijing.

China's July new loans rise to 1.45tn yuan, above forecasts

PBOC due to release July lending data this week

BEIJING/SHANGHAI, Aug 13, (RTRS): Chinese banks extended 1.45 trillion yuan (\$210.84 billion) in new yuan loans in July, China's banking and insurance regulator said, higher than analysts' expectations, as policymakers continued to pump liquidity into a slowing economy.

Faced with sluggish domestic demand and potential pressure from a trade war with the United States, policymakers have recently boosted policy support and softened their stance on deleveraging.

The People's Bank of China (PBOC) is also due to issue M2 money supply and outstanding loan growth data for July this week.

In a Reuters poll, 36 analysts had predicted new July yuan loans of 1.2 trillion yuan, easing from a five-month high of 1.84 trillion yuan in June.

China's new loans totalled 1.45 trillion yuan in July, an increase of 623.7 billion yuan from a year earlier, according to preliminary figures in a statement posted on the official website of the China Banking and Insurance Regulatory Commission (CBIRC) on Saturday. The PBOC has been pumping out more cash to encourage bank lending but it faces difficulty in channelling credit to small firms, which are vital for economic growth and job creation, analysts said.

State banks remain reluctant to lend to small firms, which are considered riskier than state-controlled ones.

The PBOC has cut banks' reserve requirements three times this year, with the latest reduction on July 5 freeing up 700 billion yuan in liquidity. It also lent a net 905.5 billion yuan to financial institutions via its medium-term lending facility (MLF) in June and July, central bank data showed.

Annual growth in China's outstanding total social financing (TFS), which includes off-balance-sheet forms of financing, slowed to 9.8 percent in June, the lowest on record.

The PBOC is also due to release TFS data for July this week.

There has been little change in off-balance-sheet financing, such as trust loans and entrusted loans, the CBIRC said without providing further data.

Beijing has been clamping down on shadow lending in an effort to reduce risk in the wider financial sector.

In the first half of the year, the total disposal of non-performing loans hit 800 billion yuan, around 166.5 billion yuan more than the same period a year earlier, the CBIRC added.

At the end of June, the capital adequacy ratio of commercial banks was 13.52 percent and the core tier 1 capital adequacy ratio of 10.57 percent.



Pedestrians walk past an electronic board showing share price charts for the Tokyo Stock Exchange (top left), and other index numbers in Tokyo on Aug 13. Tokyo's benchmark Nikkei index dropped nearly two percent on Aug 13 as Turkey's lira plunged on tensions between Ankara and Washington, fanning fears of possible wider financial instability. (AFP)

Nikkei plunges nearly 2% on Turkey crisis

TOKYO, Aug 13, (AFP): Tokyo's benchmark Nikkei index dropped nearly two percent on Monday as Turkey's lira plunged on tensions between Ankara and Washington, fanning fears of possible wider financial instability.

The Nikkei 225 index lost 1.98 percent or 440.65 points to close at 21,857.43, falling for the fourth straight session, while the broader Topix index gave up 2.13 percent or 36.66 points to 1,683.50.

"A chain reaction of selling from overseas markets directly hit Tokyo today," said Hikaru Sato, senior technical analyst at Daiwa Securities.

"A strong yen accelerated the selling in the afternoon," Sato told AFP.

The Turkish lira, which fell to a new record low of 7.2362 to the dollar early Monday before Asian trade began, fluctuated during the trading day, particularly after Turkey's central bank announced it was ready to take "all necessary measures" to ensure financial stability.

It was at 6.6615 to the US dollar in Tokyo afternoon trading.

Experts said Tokyo trade was likely to remain under pressure in coming days with investors worried about the possibility of contagion from Turkey.

"The dominating theme of this week is likely to be the Turkish situation," Okasan Online Securities said in a note to clients.

"The 'Turkey shock' from last weekend, triggered by sharp plunges of the lira, has fuelled fears that it may impact financial institutions in Europe," it said.

The Turkish lira began its plunge last week on the nation's rising tensions with US President Donald Trump, who is demanding the release of an American pastor held in Turkey and has doubled steel and aluminium tariffs on the country.

investment funds

Table listing investment funds with columns: Funds, Fund Manager, Valuation, Valued date, Currency, Net Asset Value (NAV), Prev NAV, Prev NAV Dated. Includes National Bank of Kuwait, Gulf Bank, AI Ahi Bank, Burgan Bank, Boubyan Bank, Boubyan Capital Investment Co., Kuwait Investment Co., National Investment Co. (NIC), and Kuwait Financial Centre (Markaz).

Table listing investment funds with columns: Funds, Fund Manager, Valuation, Valued date, Currency, Net Asset Value (NAV), Prev NAV, Prev NAV Dated. Includes Kuwait & Middle East Financial & Inv. Co., Global Investment House, Kuwait Finance & Investment Co (KFIC), KAMCO, Wafra International Investment Co., AI Aman Investment, Tharwa Investment Co., Bank Al-Bilad, Commercial International Bank, and KF Capital.