

Malaysia raises interest rate

Malaysia's central bank on Thursday raised its key interest rate for the first time in four years ahead of general elections due by August. Bank Negara Malaysia raised its overnight policy rate, used by banks to calculate interest rates, to 3.25 percent from 3 percent, citing a stronger domestic and global economy. It said the move was also to "prevent the build-up of risks that could arise from interest rates being too low for a prolonged period of time." The central bank last hiked the interest rate in July 2014. In July 2016, it cut the rate to 3 percent shortly after Britain's Brexit vote. (AP)

Name: Kuwait Sharia

Providers: Al Madar Finance & Investment Co.

Description: Index of Sharia compatible companies traded on the KSE

Website: www.almadar-fi.com

Index name	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
Kuwait Sharia Compatible Index - Composite	AMIC	January 25, 2018	174.21	174.04	0.10%	-0.20%	-2.79%	4.06%	-7.66%	26.21%
Kuwait Sharia Compatible Index - Kuwait Only	AMIC	January 25, 2018	168.86	168.52	0.20%	-0.17%	-2.58%	4.29%	-5.87%	25.44%
Kuwait Sharia Compatible Index - Active	AMIC	January 25, 2018	83.48	82.58	1.09%	0.89%	-2.09%	12.27%	-29.13%	45.44%
Kuwait Sharia Compatible Index - Banking Sector	AMIC	January 25, 2018	290.95	290.73	0.07%	1.03%	-1.12%	4.61%	-0.85%	23.61%
Kuwait Sharia Compatible Index - Investment Sector	AMIC	January 25, 2018	49.91	49.79	0.24%	-0.22%	-6.88%	4.36%	-29.87%	33.76%
Kuwait Sharia Compatible Index - Insurance Sector	AMIC	January 25, 2018	19.05	19.05	0.00%	-1.23%	-12.16%	-12.24%	-7.83%	7.50%
Kuwait Sharia Compatible Index - Real Estate Sector	AMIC	January 25, 2018	49.49	49.56	-0.16%	0.49%	-1.28%	4.33%	-13.78%	11.65%
Kuwait Sharia Compatible Index - Industrial Sector	AMIC	January 25, 2018	149.83	150.93	-0.73%	-1.85%	2.48%	2.86%	8.47%	35.23%
Kuwait Sharia Compatible Index - Services Sector	AMIC	January 25, 2018	226.69	225.28	0.62%	-0.99%	-1.64%	3.52%	1.78%	44.53%
Kuwait Sharia Compatible Index - Food Sector	AMIC	January 25, 2018	163.14	162.83	0.19%	0.42%	-36.89%	-4.80%	-57.82%	-40.38%
Kuwait Sharia Compatible Index - Islamic Sector	AMIC	January 25, 2018	140.91	140.85	0.04%	0.90%	-0.94%	4.78%	-5.20%	30.70%
Kuwait Sharia Compatible Index - Non Kuwaiti Sector	AMIC	January 25, 2018	404.15	411.22	-1.72%	-0.49%	-1.21%	5.57%	-29.02%	71.82%
Kuwait Stock Exchange Index - Price	KWSEIDX	January 25, 2018	6,651.91	6,636.08	0.24%	0.19%	0.43%	3.81%	-2.45%	34.70%
S&P 500	SPX	January 24, 2018	2,837.54	2,839.13	-0.06%	1.25%	10.82%	5.58%	24.45%	48.80%
DJ Islamic Index	DJIM	January 24, 2018	3,863.22	3,871.00	-0.20%	1.48%	10.59%	6.22%	29.29%	48.20%

Chinese mom pays price for husband's probe of US First Daughter

Apple vs Ivanka Trump: Competing ethics collide in China

SHANGHAI, Jan 25, (AP) — Apple Inc and Ivanka Trump's brand both rely on Chinese suppliers that have been criticized for workplace abuses. But when it comes to dealing with those problems, they've taken different tactics. After Apple learned that thousands of workers at an iPhone supplier had been underpaid in 2016, it helped them get their money back. After Ivanka Trump's brand learned that workers at its suppliers were complaining of low wages, forced overtime and verbal and physical abuse, it said its shoes hadn't been made at the factory in months. When three men investigating Ivanka Trump's supply chain were arrested last year, neither she nor her brand spoke out.



In this Dec 17, 2017 photo, Deng Guilian (left), the wife of Chinese labor activist Hua Hai Feng, eats lunch with their son Bo Bo, 4 (center), and daughter Chen Chen, 7, in their home on the outskirts of Xiangyang in central China's Hubei Province. (AP)

Green Point factory in Wuxi, China in 2016 got an additional 2.7 million yuan (\$426,000 at today's rates) in wages they deserved. The money, which came in a few hundred or thousand yuan at a time, paid for tuition and food, and kept many students out of debt. "I bought a computer for myself after receiving the money, a Lenovo, which has been very useful," said Zhuang Huaqian, an electrical engineering student at Hunan University of Technology, who spent the summer of 2016 in a moon suit of dust-free clothing assembling iPhones at the Green Point factory. "I am still using it."

Eric Austermann, Jabal's vice-president of social and environmental responsibility, said in an email that his company invested hundreds of hours of staff time to contact approximately 17,000 employees. "Although often lacking an email address, phone number, or other standard contact information, Jabal located all but about five percent of these employees, all of whom have been paid in full," he said. Apple declined to comment specifically on the case.

Ivanka Trump's company, meanwhile, has called supply chain integrity a "top priority," but maintains that

suppliers are the responsibility of its licensees — companies it contracts with to manufacture tons of Ivanka Trump handbags, shoes and clothes. The brand doesn't publish the identities of its manufacturers. In fact, its supply chains have only grown more opaque since the First Daughter took on her White House role, the Associated Press showed last year. "That mode of thinking is the dominant mode of thinking," said Seth Gurgel, who has worked on Chinese legal and labor rights issues for more than a decade. "They'd be a textbook company that would want to hide behind licensee protections."

Big brands with dedicated suppliers tend to be more invested in workplace conditions than smaller brands like Ivanka Trump's. But the political and ethical calculus surrounding Ivanka Trump's name — and her namesake brand, which she still owns but no longer closely manages — shifted radically when she became an adviser to her father in the White House. "If Ivanka could be pressured or convinced to become a global leader or speak out about abuses in the apparel industry, she could be a huge ally for labor NGOs and worker groups around the world," Gurgel said. So far, she hasn't.

South Korean economy grows 3.1 percent in '17

Growth buoyed by robust exports of tech products

SEOUL, Jan 25, (AFP) — South Korea's economy grew at its fastest pace in three years in 2017, the central bank said Thursday, thanks to robust exports of tech products including semiconductors and growing consumer spending.

The South — the world's 11th-largest economy and fourth-largest in Asia — expanded 3.1 percent last year, up from 2.8 percent in 2016 and the fastest since 2014's 3.3 percent, the Bank of Korea said. "Consumer spending showed moderate improvement while investments in construction and corporate infrastructure also rose significantly," it said in a statement.

Production in the country's manufacturing sector expanded by 4.2 percent last year — the highest since 2011 when it grew 6.5 percent. Investment in corporate infrastructure jumped 14.6 percent — the fastest since 2010 — as local firms led by Samsung invested heavily to build or expand plants.

In 2016 Samsung Electronics — the world's largest chipmaker — invested over 40 trillion won (\$37.6 billion) on infrastructure, and it is reported to have invested far more last year. Consumer spending also rose 2.6 percent in 2017 — the fastest pace since 2011.

In the fourth quarter the economy grew 3.0 percent year-on-year, the central bank added.

Cybersecurity, censorship, AI among hotspots

China goes on tech-hiring binge, wages soar: investor

BEIJING, Jan 25, (RTRS) — China's war for technology talent is intensifying.

Tens of thousands of people are being hired to shore up cybersecurity, help censor online content, and try to make China No. 1 in the application of artificial intelligence (AI), as capital pours into both start-ups and more mature businesses at a time when the government is demanding rapid development.

"Companies are well-funded and are in serious competition for talent," said Thomas Liang, a former executive at Chinese search giant Baidu who is now running an AI-focused fund. He said that startups in hot sectors like AI often have to offer 50-100 percent pay raises to attract employees away from established technology firms.

Emergence

China's emergence as a global centre for technology, with champions such as Alibaba and Tencent now worth more than a trillion dollars combined, has led to a hiring boom and wage growth that starts to put salaries for the top talent within striking distance of those offered in Silicon Valley.

And while that should please the Chinese government as it seeks to create higher-paying jobs and move up the value-chain, it could also add to income inequality in China as wages in non-tech jobs lag, and as the sector's recruitment and income gains tend to be concentrated in the biggest cities such as Beijing and Shenzhen.

Technology is certainly a major driver of growth in China. Output in China's information technology and software sector expanded by 33.8 percent year-on-year in the fourth quarter, compared with 29 percent growth in the third quarter, according to data from the statistics

bureau. In China, top graduates working on AI can command salaries of 300,000 yuan (\$47,066) to 600,000 yuan (\$94,132) a year, according to tech recruitment website 100offer.com, while team leaders with three-to-five years of experience can make more than 1.5 million yuan (\$235,331) annually. Many of these jobs are in Beijing or Shenzhen. Liang estimates salaries in the industry have roughly doubled since 2014.

By comparison, an AI researcher in San Francisco makes an average of \$112,659 a year, and a machine learning engineer in the same city an average \$150,815, according to job search site Indeed.com.

For Chinese software engineers who have studied in the US but now worry about the impact of US President Donald Trump's immigration policies on their chances of retaining visas, returning home is becoming more appealing. Chinese tech firms say they actively recruit Chinese students from US colleges, and many have opened offices in Silicon Valley to attract top talent.

The boom in AI work is prompting some engineers to retrain in China.

"I doubled my salary by making the AI jump," said Song, a 26-year-old AI-engineer in Beijing who now makes around \$55,000 per year after taking AI training courses in his own time. And as a 26-year-old artificial intelligence engineer working for Beijing Bytedance Technology Co, maker of the Chinese news aggregator app Toutiao, George is pulling down an annual salary of around \$60,000 but says he may jump ship if something better comes along.

Both Song and George asked that their full names not be used.

President hailed for attracting an influx of tech talent

Macron 'completely changed' France's image: Niel

PARIS, Jan 25, (AFP) — President Emmanuel Macron has "completely changed" France's image, telecoms billionaire Xavier Niel said Wednesday, crediting the youthful, pro-business politician with attracting an influx of tech talent.

"He has given France a pro-startup, pro-entrepreneur image abroad that we did not really have before," said Niel, who bankrolled a giant startup incubator on the banks of the Seine river in

Paris that opened a month after Macron's election last year.

Speaking to a group of foreign correspondents at Station F — the world's biggest incubator which is nourishing 1,000 startups — Niel praised Macron's reform of the labour code and of wealth and investment taxes.

But his most important achievement to date has been to change France's image as being a place that is unfriendly to business, said 50-year-old Niel,

a serial entrepreneur nicknamed the "French Steve Jobs".

"France has not changed ... What really changed is the fact of having a young, dynamic president, who is not from any political party," he said.

On Wednesday, Macron took his pledge of a French renaissance to the world's business elite gathered in the Swiss resort of Davos.

"France is back at the core of Europe," said the 40-year-old former in-

vestment banker, who has been hailed as a potential saviour of a liberal post-war order under threat from Donald Trump's America and Britain's decision to leave the EU.

Niel, vice-president of Iliad which owns France's second-biggest mobile phone operator, said Trump's nativist policies and climate change denialism had contributed to France's growing appeal as a place to start a business.

investment funds

Funds	Fund Manager	Valuation	Valued date	Currency	Net Asset Value (NAV)	Prev NAV	Prev NAV Dated
National Bank of Kuwait							
Money Market Funds	Watani KD Money Market Fund II	NBK Capital	Weekly	Jan 16, 2018	KD	1.036	1.035
	Watani USD Money Market Fund	NBK Global Asset Management Co. Ltd.	Weekly	Jan 16, 2018	USD	10.286	10.128
	Wakani KD Money Market Fund (Acc to Islamic Shariah principles) II	NBK Global Asset Management Co. Ltd.	Weekly	Jan 16, 2018	KD	1.035	1.034
	Wakani USD Money Market Fund (Acc to Islamic Shariah principles) II	NBK Global Asset Management Co. Ltd.	Weekly	Jan 16, 2018	USD	10.131	10.283
	NBK Kuwait Equity Fund	Watani Investment Co.	Weekly	Jan 11, 2018	KD	0.572	0.661
	Gulf Equity Investment Fund	Watani Investment Co.	Weekly	Jan 11, 2018	USD	11.490	11.330
	Regional Bond and Sukuk Investment Fund	NBK Capital	Weekly	Dec 28, 2017	USD	10.045	10.018
Gulf Bank							
	Al Basha'er GCC Equity Fund	Kwt. Fin. & Inv. Co. & Gulf Fin. House	Monthly	Dec 31, 2017	USD	7.026	6.290
	Coast Fund	Coast Investment & Dev. Co.	Monthly	Dec 31, 2017	KD	0.646	0.667
	Markaz Real Estate Fund		Bi-annual	Dec 31, 2017	KD	1.375	1.391
Al Ahli Bank							
	Al Ahli Gulf Fund	Al Ahli Bank	Monthly	Dec 31, 2017	KD	0.851	0.874
	Al Ahli Kuwaiti Fund	Al Ahli Bank	Monthly	Dec 31, 2017	KD	0.827	0.856
Burgan Bank							
	Burgan Equity Fund	Burgan Bank	Monthly	Jan 2, 2018	KD	1.071	1.117
Boubyan Bank							
	Boubyan KD Money Market Fund	Boubyan Bank	Weekly	Jan 16, 2018	KD	1.071	1.070
	Boubyan KD Money Market Fund II	Boubyan Bank	Weekly	Jan 16, 2018	KD	1.018	1.017
Boubyan Capital Investment Co.							
	Boubyan USD Liquidity Fund	Boubyan Capital Investment Co		Jan 16, 2018	USD	10.286	10.277
	Boubyan Multi-Asset Holding Fund	Boubyan Bank		Sept 30, 2017	USD	10.980	10.860
Kuwait Investment Co.							
Local Fund	Al Raed Fund	Kuwait Investment Co	Weekly	Jan 18, 2018	KD	1.069	0.998
	Kuwait Investment Fund	Kuwait Investment Co	Weekly	Dec 28, 2017	KD	0.739	0.710
	Al Hajar Fund	Kuwait Investment Co	Monthly	Jan 22, 2018	KD	0.704	0.704
	Al Hajar Fund	Kuwait Investment Co	Weekly	Dec 30, 2017	KD	1.009	1.009
International	Global Bond Fund	Kuwait Investment Co	Weekly	Jan 17, 2018	USD	26.470	26.200
	Diversified Fund	Kuwait Investment Co	Weekly	Jan 17, 2018	USD	21.020	20.710
	European Fund	Kuwait Investment Co	Weekly	Dec 29, 2017	Euro	21.630	21.690
	Pacific Equity Fund	Kuwait Investment Co	Weekly	Jan 17, 2017	USD	34.880	34.310
	North American Equity Fund	Kuwait Investment Co	Tw. Monthly	Dec 29, 2017	USD	19.390	19.250
National Investment Co. (NIC)							
	Al-Wataniya Fund	NIC	Monthly	Dec 31, 2017	KD	0.615	0.606
	Al-Darj Fund	NIC	Monthly	Dec 31, 2017	KD	0.351	0.349
	Mawardi Fund	NIC	Monthly	Dec 31, 2017	KD	0.570	0.457
	Zajil Fund	NIC	Monthly	Dec 31, 2017	KD	0.712	0.718
	Al Mada Investment Fund	NIC	Weekly	Dec 31, 2017	USD	0.788	0.771
Kuwait Financial Centre (Markaz)							
	Murtaz Fund	Kuwait Financial Center	Weekly	Jan 4, 2018	KD	4.176	4.092
	MIDAF	Kuwait Financial Center	Weekly	Jan 4, 2018	KD	3.193	3.112
	Islamic Fund	Kuwait Financial Center	Weekly	Jan 4, 2018	KD	1.591	1.563
	FORSA Financial Fund	Kuwait Financial Center	Monthly	Nov 30, 2017	KD	0.996	1.013
	Real Estate Fund	Kuwait Financial Center	Monthly	Nov 30, 2017	KD	1.388	1.390
	Markaz Fixed Income Fund	Kuwait Financial Center	Monthly	Jan 4, 2018	USD	11.670	11.650
	Markaz MENA Islamic Fund	Kuwait Financial Center	Weekly	Dec 21, 2017	USD	10.650	10.650

Funds	Fund Manager	Valuation	Valued date	Currency	Net Asset Value (NAV)	Prev NAV	Prev NAV Dated
Kuwait & Middle East Financial & Inv. Co.							
	Al Rouyah Fund	KMEFIC	Monthly	Nov 30, 2017	KD	1.359	1.487
Global Investment House							
Index Funds	GCC Large Cap Index Fund	Global	Weekly	Jan 11, 2018	KD	1.264	1.208
Equity Funds	Al-Mamoun Fund A	Global	Weekly	Jan 11, 2018	KD	0.690	0.660
	Al-Mamoun Fund B	Global	Weekly	Jan 11, 2018	KD	0.690	0.660
	GCC Large Cap Fund	Global	Bi-weekly	Jan 9, 2018	USD	149.490	145.450
	Global Saudi Equity Fund	Global	Bi-weekly	Jan 9, 2018	SAR	223.870	220.470
Sectoral Funds	EPADI Fund	Global	Weekly	Jan 9, 2018	USD	97.040	95.600
Islamic Funds	Global GCC Islamic Fund	Global	Weekly	Jan 9, 2018	USD	100.150	98.120
	Al-Durra Islamic Fund	Global	Monthly	Jan 11, 2018	KD	1.301	1.253
Kuwait Finance & Investment Co (KFIC)							
	Al Wasim Fund	KFIC	Weekly	Jan 10, 2018	KD	0.428	0.416
	Al Basha'er GCC Equity Fund	KFIC	Monthly	Dec 31, 2017	USD	7.026	6.929
KAMCO							
	KAMCO Investment Fund	KAMCO	Monthly	Nov 30, 2017	KD	1.110	1.163
	KAMCO Real Estate Yield Fund	KAMCO	Monthly	Dec 31, 2017	USD	10.090	10.090
Wafra International Investment Co.							
	Wafra Equity Fund	Wafra Co.	Monthly	Dec 31, 2017	KD	0.921	0.908
	Wafra Bond Fund	Wafra Co.	Monthly	Dec 31, 2017	KD	1.024	1.003
	Masaref Investment Fund	ISKAN	Weekly	Dec 31, 2017	KD	0.866	0.848
	Fajir Islamic Fund	Wafra Co.	Monthly	Dec 31, 2017	KD	0.690	0.681
Al Aman Investment							
	Al Aman Islamic Fund	Al Aman Investment	Weekly	Nov 30, 2017	KD	0.315	0.334
Tharwa Investment Co.							
	Tharwa Investment Fund	Tharwa Investment Co	Weekly	Dec 21, 2017	KD	1.461	1.480
	Tharwa Islamic Fund	Tharwa Investment Co	Monthly	Dec 21, 2017	KD	0.603	0.619
Bank Al-Bilad							
	Al Seef Fund	Bank Al-Bilad	Daily	Jan 14, 2018	KD	0.430	0.410
Commercial International Bank							
	CIB Money Market Fund (Oscul)	CI Asset Management	Weekly	Jan 18, 2018	EGP	315.320	312.380