

Business

The all-new Nissan Altima: Technology to take the lead



KUWAIT: Abdulmohsen Abdulaziz Al-Babtain Company (AABC), the sole authorized dealer of Nissan vehicles in the State of Kuwait exemplifies the all-new Nissan Altima. The sixth generation of Nissan's best-selling sedan comes with a new benchmark in design, driving enjoyment and technology built within the new Altima.

The car features expressive styling, an uplifting interior, two new powertrains, and advanced Nissan Intelligent Mobility features.

It is longer and wider than the previous generation with a highly balanced, aggressive stance and the option of 19-inch wheels and tires. Inside, the all-new premium interior features a wide 'gliding wing' instrument panel - which accentuates the exterior's low cowl and hood, helping create an open, airy environment. The all-new Altima benefits from a rich heritage of 25 years of presence in the market, now in its 6th generation with more than 5.5 million vehicles sold, the New

Altima sets new levels of standards in the Kuwaiti market be it for its design, technology, safety or mere pleasure of driving.

Key interior comfort and convenience features

Sixth generation of Altima sets new standards for Nissan sedan design and comes complete with Nissan Intelligent Mobility technologies and new powertrains

include upgraded seats with added bolstering for improved holding and support. The car also features Apple CarPlay and an 8-inch multi-touch colour display for complete in-car entertainment and ease



of driver control.

Cutting-edge Nissan Intelligent Mobility technologies have been integrated into the 2019 Altima as standard. These include Nissan's Rear Cross Traffic Alert, which helps drivers to detect stationary objects when reversing. When an object is detected, the system warns the driver with visual and audible warnings. The all new Altima also provides front, side and rear safety monitoring and intervention technologies - including Automatic Emergency Braking with Pedestrian Detection, Lane Departure Warning (LDW), radar-based Blind Spot Warning (BSW), Rear Cross Traffic Alert (RCTA) and High Beam Assist (HBA).

Two new engines have been introduced on the 2019 Altima. Standard on all 2019 Altima grade levels is a new 2.5-liter DOHC inline 4-cylinder direct injection engine. More than just the gains in horsepower and torque, the new engine offers improvements in smoothness and cabin quietness, along with enhanced fuel



economy and cleaner emissions.

Nissan Al-Babtain invites its customers to visit its showrooms to experience the new ALTIMA and discover its new features.

Robust baht, travel trends rattle Thai tourism market

BANGKOK: A strong Thai baht and a slowdown in arrivals from China are battering the kingdom's moneymaking tourism machine even as the country hopes to welcome a record 40 million visitors by the end of the year. Most travellers to Thailand are from China and other countries in the region, but millions also come from Europe and the US and currency conversion rates impact decisions when budgeting for trips.

"It absolutely has an effect, when compared to other Asian country currencies they would rather go to Vietnam, Malaysia, Singapore or Indonesia," said Wichit Prakobgosol, president of the Association of Thai Travel Agents. Before the baht strengthened, Chinese visits were already flagging after a boating disaster in Phuket last year killed dozens of mainland tourists.

Visits from China fell almost five percent in the first six months of the year compared to the same period in 2018, according to official statistics. Past surges are also unlikely to repeat.

Last year total visits from all countries rose more than 7.5 percent compared to 2017. But after the first half of this year the increase was only climbing towards 1.5 percent. Tourism and currency woes weighed on economic growth, which slid to 2.3 percent in the second quarter this year-the lowest in almost five years. —AFP

Huawei wins EISA's 'Best Smartphone of the Year' award for 2nd year running

KUWAIT: Huawei Consumer Business Group (CBG) received an award from the European Image and Sound Association (EISA), a group comprising 55 of the world's most respected consumer electronics magazines. Huawei's P30 Pro was named "EISA Best Smartphone 2019-2020" by the Association, the second year in a row Huawei has won this category.

The EISA called out the Huawei P30 Pro's low-light photographic capabilities as being "by far the best you can currently get from a smartphone." It also praised the ultra-wide lens, portrait mode and the periscope 5x telephoto lens saying that it "surpasses any of its competitors."

"We are honored to receive another award from EISA and pleased with the recognition of the P30 Pro. With every device, Huawei is committed to bringing new and improved smartphone photography experience to consumers, pushing the limit of smartphone camera capabilities with the latest technologies," said Li Changzhu, Vice President of the Handset Business, Huawei Consumer Business Group. The EISA also recommended the Huawei P30 Pro as the perfect companion for dedicated photographers, believing it marked yet another impressive advance in mobile photography.

The Huawei P30 Pro has taken an incredible step in mobile photography introducing the innovative Huawei SuperSpectrum Sensor, an optical SuperZoom Lens, a new Huawei Time of Flight (ToF) Camera, and enhanced optical and AI image stabilization technology.

The unmatched Leica Quad Camera System features



**EISA
Award
Winner**

HUAWEI P30 Pro
CO-ENGINEERED WITH

a 40MP main camera, a 20MP ultra-wide angle camera, an 8MP telephoto camera, the Huawei ToF Camera and a 32MP front camera. The new periscope telephoto lens allows more optical zooming capabilities to be tucked in a compact body without losing image quality. Together with the color saturation provided by the 40 MP main camera, and stability of OIS and AIS, the SuperZoom Lens offers 5x optical, 10x hybrid and 50x digital zoom with great resolution and rich detail. The Huawei P30 Pro's elegant double 3D curved glass body and 6.47" OLED Dewdrop display is both dust and water resistant and powered by the Kirin 980, the world's first 7nm mobile process chipset. The P30 Pro also sports a class leading 4200 mAh battery, which lasts up to two days of regular phone use.

EISA members include expert media across the full spectrum of consumer electronics from over 30 countries, and each member contributes to one or more of EISA's six Expert Groups—namely photography, mobile devices, Hi-Fi, home theatre audio, home theatre display & video, and in-car electronics. Every year, EISA members nominate a list of products that they consider the standout performers in each of these Expert Groups. Nominations are then presented at EISA's AGM, where members conduct an in-depth deliberation before voting for the winner of each category.

The award will be formally presented to Huawei during IFA at the EISA Awards Ceremony on September 6th in Berlin, to coincide with the opening of the IFA consumer electronics show.

Humbled Deutsche Bank faces battle in its own backyard

FRANKFURT: Online retailer Zalando is just the kind of fast-growing German business with foreign expansion plans that Deutsche Bank Chief Executive Christian Sewing needs to help drive the struggling lender's recovery. In an attempt to draw a line under years of scandals and heavy losses, Sewing is pulling back from investment banking and rebuilding Deutsche Bank's corporate division by deepening existing relationships and attracting clients beyond its traditional blue-chip customers.

But when Deutsche has tried to expand its business with Zalando by offering to hold more of its cash for free, rather than charging a fee, Zalando has declined.

The company, whose revenue has grown to 5 billion euros (\$5.6 billion) in the 11 years since it was founded, wants to continue to spread its risk by leaving its cash with a wide range of institutions, sometimes for a fee. "Deutsche Bank is a systemically relevant bank but, nevertheless, we see a possible risk and are trying to

the best of our knowledge to mitigate the risk and to have a good sleep at night," Dominika Kilka-Roth, who heads Zalando's risk management, told Reuters.

She added that Deutsche remains one of Zalando's "main banks" and that the relationship was good.

Yet Zalando's stance indicates it could be a tough slog for Sewing, who wants corporate banking to be the soul of Deutsche Bank, just as it was when the lender was founded in 1870 a year before German unification. Since Deutsche Bank embarked 20 years ago on its ultimately failed but costly drive to become a Wall Street trading powerhouse, a lot has changed in its domestic market.

A growing number of domestic and foreign banks muscled in on its business while it was distracted by its global investment banking ambitions, leaving a far more crowded German market now.

German lenders Commerzbank and HVB, a subsidiary of Italy's UniCredit, have been pursuing German corporate clients both large and small for some time and are bringing in more senior bankers to accelerate their push.

At the same time, foreign banks, including US giants JPMorgan, Goldman Sachs and Morgan Stanley, have been making inroads while Standard Chartered recently set up shop across the street from Deutsche with a view to targeting German companies. What's more, ever since the financial crisis, German companies are

more likely to use multiple lenders, making it harder for Deutsche to re-establish itself as a so-called Hausbank for German corporates.

Deutsche's push also comes as Germany, which is Europe's biggest economy, risks sliding into recession for the first time since 2013 after years of punishingly low interest rates.

On Friday, shares in Deutsche Bank hit a record low below 6 euros. In 2007, before the global financial crisis took hold, the shares peaked at above 90 euros.

'Lost our compass'

Earlier this year, the German government pushed for Deutsche to merge with cross-town rival Commerzbank to stabilize the lender. But the talks failed, leading Deutsche to announce its major revamp and corporate push last month. Sewing recognizes Deutsche has lost ground but is determined to press on with his strategy to make the bank the go-to institution for company treasurers and to help more German companies become global powerhouses.

"This is the business Deutsche Bank was founded for, however, we have to admit that we lost our compass in the last two decades," Sewing said in July. "Now we will make the business stronger than ever before." Deutsche plans to merge its corporate banking businesses across various divisions into one large unit, and target mid-sized German firms, known as the Mittelstand, as well as blue-chips.

Michael Schleaf, Deutsche's head of corpo-

rate banking in Germany, told Reuters there had been a 58% increase in incoming orders since Oct. 1, though he declined to give details. Calls and visits to clients were up 50 percent per banker after years of stagnation and the feedback was "very positive", he said.

Deutsche is also planning to expand in new markets in eastern Europe and Southeast Asia, he said. "We aren't feeling any uncertainty from clients." Mittelstand companies are the backbone of the German economy but have long felt neglected by Deutsche, turning to smaller rivals instead. Mario Ohoven, president of a federal association of Mittelstand companies, said a lot will depend on whether Deutsche approaches them as a partner, or an arrogant banker.

A big problem for Deutsche as it embarks on the new strategy is that it has been slipping down the German league tables. So far this year, Deutsche has been absent from several major deals involving German firms. When chipmaker Infineon Technologies bought America's Cypress Semiconductor for \$10 billion - the biggest overseas deal by a German company in 2019 - it was advised by Credit Suisse, Bank of America and JPMorgan.

In the ranking for fees from mergers and takeovers involving German companies this year, Deutsche has slipped to sixth place, according to data from Dealogic. Deutsche had ranked among the top five banks since at least 2000, often in top spot. Deutsche has slipped down the table for syndicated loans for German

companies too, according to Dealogic. It still ranks first for their bond issues but its market share has plunged by two-thirds since 2000, the data shows.

Deutsche also dropped to sixth place from fifth in league tables for transaction banking between 2016 and 2018, according to Coalition, which analyses the banking industry.

And in a sign companies are spreading their business around more, 22 out of 27 German companies active in deals awarded a smaller share of fees to their primary bank over the past five years than in the previous five years, according to a Reuters analysis of Refinitiv data.

'Long journey'

The intensified competition at home is epitomized by the case of Duerr, a 120-year-old company that makes factory equipment for the auto industry. In 2014, Duerr counted Deutsche among its seven main banks for a syndicated loan. In a new agreement this month, Deutsche is now one of 13, a wider circle that includes Bank of China, Dutch bank ING, and JPMorgan.

"Nobody puts all eggs in one basket," said Christian Aue, a vice president for corporate finance and treasury at Duerr. Andreas Thomae of fund manager Deka, which is a large investor in Deutsche, said: "It is now extremely important for the bank that corporate customers accept the new strategy." —Reuters