

Business

VIVA kicks off 5G service commercially during an event held at Avenues Mall

Our 5G networks cover 1,000 sites



KUWAIT: VIVA launches the 5G service during an event held at the Avenues Mall in the presence of VIVA's CEO Eng Maziad Nasser Al-Harbi.



KUWAIT: VIVA management team during the event at the Avenues Mall



KUWAIT: VIVA launched commercially the 5G service during an event held at the Avenues Mall in the presence of VIVA's CEO Eng Maziad Nasser Al-Harbi.

Al-Harbi commented: "As a leading local and regional telecommunications company, we look forward to being the first to foster our customers' services to meet all their needs.

cially with special packages, will help VIVA to release its full potential in the digital arena, enhance ICT cooperation and expand the scope of enterprise sector and B2B, B2C and B2G.

Al-Harbi: our services are launched on the largest 5G network in the Middle East with over 1,000 locations in Kuwait

VIVA announced the launch of 5G service with special packages on VIVA's postpaid plans starting KD 45 promising a new wave of capabilities for internet and smartphone users.

Customers will gear up for speeds faster than the blink of an eye and to meet the next generation of mobile internet connectivity with cutting-edge technology, and average download speeds touching an unbelievable 1GBps.

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VIVA is keen to offer the latest in the telecommunications sector to its customers, and will strive to provide mobile devices that support 5G and will be able to pre-order soon through VIVA's official website.

5G is the next generation wireless network, featuring ultra-fast mobile broadband speeds with multiple Gbps, massive connectivity, critical communication and very low latency.

5G will provide fiber like service experience to VIVA users, while enabling new digital services to emerge such as AR/VR immersive experience, cloud gaming, autonomous drone, driverless cars, and a wide range of IoT uses.



NBK Money Markets Report

Markets edgy as US, China silent on Trump-Xi meeting

KUWAIT: In the US, President Donald Trump said while speaking at a White House press conference that he expects to meet Chinese President Xi Jinping at this month's G20 summit in Osaka Japan.

"We're going to be meeting, President Xi and myself. And you know we have a very good relationship," said Trump at a briefing with Polish President Andrzej Duda.

With the comments being a strong signal that the two leaders would have a bilateral meeting at the G20, no confirmations were actually available from either of the governments.

With that said, Donald Trump repeated his vow to slap 25 percent tariffs on the \$300 billion in imports from China not yet subject to US levies.

In response to the tension between the two economies, hundreds of US companies and trade associations have written to the US President requesting that he does not impose new tariffs on Chinese goods.

Moving forward, Fed policymakers will reconvene this week in a meeting to deliberate monetary policy. With no assurance that China and the US will come to a conclusion on the trade dispute at the G20 summit later this month, trade continues to be the core of market uncertainty.

Both the US Dollar and the Swiss Franc benefitted from their safe haven status as trade tensions escalated. The Greenback closed the week 0.94 percent higher at 97.548, while the Swissy closed 0.99 percent higher at 0.9988.

Weaker inflation

US consumer price inflation weakened in May as the figure fell to 1.8 percent y/y last month, compared to the 2 percent recorded in April and just below expectations of a 1.9 percent increase.

the markets that the Fed may have room to cut rates to counter the slowing growth. Continued trade tensions coupled with the sharp slowdown in May hiring has increased such rhetoric.

In response to the inflation report, stock prices slumped while treasuries climbed and oil prices fell. Technology shares led the drop, with the tech-heavy Nasdaq 100 declining the most in a week.

Britain's path to choose its PM

In the race for Britain's next Prime Minister, Boris Johnson has emerged as the favorite where he topped the first round of voting in the Conservative leadership contest with the support of 114 Tory MPs.

In terms of economic indicators, wage growth data came in higher than anticipated for April as regular pay (excluding bonuses) rose by 3.4 percent and 0.2 percent higher than the market's consensus.



Monday to a high of 1.2744 following the release of the labor market and despite the weaker GDP. The Sterling however took a stumble on Wednesday after Theresa May's Government defeated a Labor Party bid to prevent the UK from leaving the EU.

In Europe, President Mario Draghi of the European Central Bank spoke at a press conference following the latest monetary policy. The bank claimed interest rates would remain unchanged at their record lows in an effort to boost inflation and stimulate growth.

Chinese consumer prices rise

Consumer prices in China rose 2.7 percent from a year earlier last month in line with expectations but the fastest rise since February 2018. However, a large part was driven by elevated food prices due to a decline in supplies after the outbreak of African swine fever across the country.

Kuwait

Kuwaiti dinar at 0.30375 The USD/KWD opened at 0.30375 yesterday morning.

EXCHANGE RATES

Table with exchange rates for various countries and currencies, including Al-Muzaini Exchange Co., Dollarco Exchange Co. Ltd., and Bahrain Exchange Company WLL.