For the Sixth Consecutive Year, the Palestine Capital Market Authority Launches the World Investor Week 2023.

As part of its diligent efforts and continuous endeavor to enhance non-banking financial sectors, the Palestine Capital Market Authority (PCMA), in partnership with the Palestine Exchange, launches the World Investor Week 2023, which will take place from October 2nd to 8th of the current year.

The participation of the PCMA, representing the State of Palestine, in the World Investor Week for the sixth consecutive year, will focus this year on important topics related to investment fundamentals, notably sustainable finance and the risks associated with investing in cryptocurrencies.

The participation of the PCMA in the World Investor Week is in line with its commitment to actively participate in various events and activities of the International Organization of Securities Commissions (IOSCO) and its various committees. This enables it to stay updated on the latest developments related to its tasks and to keep pace with international standards relevant to securities activities.

The World Investor Week for the current year is expected to shed light on the importance of raising awareness on four key issues:

“Investor Education”: Providing investors with the tools to withstand negative financial shocks, understand investment risks, and emphasize the importance of financial planning for stable financial lives.

“Sustainable Finance”: This includes governance implementation, environmental and social investment, and the need for investors to understand this finance, starting from reviewing the disclosure data of the target company for investment and ending with verifying the alignment of sustainable finance-related investments with its goals.

“Fraudulent Practices and Financial Fraud”: Smart investor obligations to mitigate fraud, such as ensuring that the broker has the required license, independently studying and evaluating investment opportunities, avoiding promises of quick profit and guaranteed wealth, protecting personal data, and above all, being cautious against online investment fraud.

“Cryptocurrency Assets”: Understanding the associated risks, being aware of warning signs of financial fraud practices, and avoiding rushing into investments based on celebrity and influencer endorsements.

The PCMA’s participation in this year’s event will focus on the educational campaign on the topic of “Sustainable Finance” as the driving force for sustainable development, without neglecting other issues, of course, by broadcasting awareness messages extensively.

It is noteworthy that the PCMA obtained full membership in the International Organization of Securities Commissions (IOSCO) in 2014. IOSCO is the highest professional body in the field of financial market regulation and supervision. It focuses on setting international and technical standards that must be adhered to by the regulatory bodies of the financial markets that are members of the organization. Additionally, the PCMA’s accession to the signatory countries of the IOSCO’s Multilateral Memorandum of Understanding followed the completion of all technical, regulatory, and legal requirements. This membership serves as a global certificate that the Palestinian securities sector is regulated and supervised by the PCMA in accordance with the international principles and standards required by IOSCO, which are committed to by all member countries of the organization.

Murad Jadbah, the Director of the Securities Directorate at the PCMA, emphasizes that awareness aspects constitute a fundamental axis of the World Investor Week in Palestine, especially among youth and students, aiming to create an awareness and educational mindset about the financial system, including the stock market. This is to ensure that these sectors receive the attention they deserve from the educational system.

Jadbah explains that the PCMA has established networking relationships and partnerships with many public and private institutions, such as the Ministry of Education, the Ramallah and Al-Bireh Governorate, the Association of Palestinian Local Authorities and Chambers of Commerce, the Environmental Quality Authority, and universities. They all worked together to achieve the desired goal and give momentum to awareness campaigns.

Jadbah expresses pride in the PCMA for addressing crucial areas such as the role of women in economic development through implementing programs and activities in cooperation with partner institutions. This is considered one of the goals of sustainable development and within the pioneering contributions of the PCMA, whether in highlighting existing financial tools to support development or advocating for the introduction of new financial instruments to the Palestinian market. These include investments in important areas such as environmentally friendly investments, green economy, and waste recycling, aiming to facilitate citizens’ lives and their right to live in a pollution-free environment.

“We ensure that our programs and activities leave a positive impact on citizens and economic development, creating promising investment opportunities,” says Jadbah.

He adds, “Our future plan includes continuing to focus on educational aspects, promoting investment and savings culture, and protecting investors’ interests regarding high-risk investments, particularly those associated with online investment fraud and developments in financial technology. The PCMA always calls for concerted efforts and overcoming all obstacles to encourage investment towards clean energy through issuing green bonds and financing environmentally safe vehicles, and addressing solid, medical, and animal waste.”

Jadbah emphasizes the PCMA’s commitment to implementing programs that create a promising future that meets the needs of citizens and facilitates their lives. As such, the PCMA managed to reach marginalized and less fortunate areas to understand their essential needs, especially in the agricultural system, whereby the PCMA launched important initiatives such as agricultural insurance and microinsurance to protect farmers.

He calls on the government to provide support and enact policies that encourage investment in these sectors, such as providing tax and legislative incentives.

Meanwhile, Nihad Kamal, the General Manager of the Palestine Exchange, affirms that the Exchange’s participation in the World Investor Week for the sixth consecutive year consolidates the concept of the global nature of the Palestinian securities sector. He says in this regard, “Our experience every year has been successful in achieving the desired goals of participating in such a global event. The importance of Palestinian participation in this event stems from its role in promoting financial culture, spreading investment awareness, and benefiting from regional and global experiences and expertise in the securities market sector.”

Regarding the impact of the World Investor Week on the stock exchange and its investors, specifically on non-banking financial sectors in general, Kamal explains that the participation of the Palestine Exchange in such global events usually reflects positively on the Palestinian economic situation. This event helps strengthen Palestinian international relations, which in turn achieves goals and plans to develop the Exchange’s operations and align it with changes in global financial markets. This stems from the Palestine Exchange’s determination and ongoing efforts to become an integral part of the global investment map, which, in turn, helps increase the number of local and foreign investors.

Additionally, the events of this week provide an extra opportunity to educate investors and the public from outside the banking sector about the latest technologies and investment tools, paving a clear path for investors. It also enables those interested in these field and aspiring investors to enter the world of the stock market confidently and easily.

Kamal indicates that the Palestine Exchange’s focus on developing initiatives for this year’s World Investor Week stems from its recognition of the event’s significance. He states, “This year, we have intensified our efforts to yield results that will enhance investment awareness. As part of our plans for this year, we have intensified educational lectures for university students on the stock market and investment. Extensive sessions have been prepared to be delivered at various branches of Kadoorie University, which will serve the Exchange’s goals in investment and economic awareness. Additionally, there’s a focus on presenting studies and scientific research that will shed light on new developmental directions in this field through workshops involving various segments of society. In this regard, arrangements have been made for a workshop with Dr. Nasr Abdul Kareem to present a scientific study aimed at exploring investment opportunities in Palestine. The results of this study will allow us to add new developmental directions for the Exchange. We haven’t overlooked the significant role of social media platforms in our plans. A concentrated campaign has been planned to raise awareness and provide an introduction for the Palestinian stock market. We believe in the importance of increasing economic awareness and its role in raising the level of investment culture among investors.”

It is worth noting that the “World Investor Week” is an annual international educational initiative launched by IOSCO aimed at raising financial knowledge levels, enhancing investor culture, and protecting investors locally and globally. More than 100 countries participate in its annual events, including Palestine represented by the Palestine Exchange, which have officially joined IOSCO membership in 2014.