



## Gate Capital Weekend Brief

13 - 19 July 2017

### In this issue

- Jabal Omar, Jumeirah Group to build luxury hotel in Makkah
- UAE stocks gain Dhs4.1 billion
- Growing Construction Industry and Increasing Mergers & Acquisitions to Boost the UAE Facility Mng't Market
- Adnoc Plans IPO of Retail Unit at \$14 Billion Value
- Saudi Arabia invites private firms to partner in rail projects
- \$371bn a year - the cost of reaching global health goals
- Heat stress key concern as infrastructure spend in GCC to top \$280b by '18
- Demand for glass construction materials on the rise
- Saudi Arabia to set up \$587m wastewater treatment plants
- KBBO Group, acquires 60 % ownership of Mobile Doctors 24-7
- UAE's Careem buys stake in Egyptian transport start-up
- EFG Hermes takes 50% stake in FIM for \$21.5m
- Saudi Re to buy \$25 mln stake in Probitas Holdings Bermuda Limited
- IoT solutions market in GCC to hit \$11bn by 2025
- Deals signed to build Oman's first LPG extraction project
- Saudi Industrial Energy City to contribute \$6bn to economy
- Growth in UAE F&B is simmering along nicely
- Jeddah Summer Festival to generate \$533m business
- First Islamic institution launches in Abu Dhabi Global Market
- Oman mining agency eyes mineral concessions

### Jabal Omar, Jumeirah Group to build luxury hotel in Makkah

Jabal Omar Development Company has signed an agreement with United Arab Emirates-based Dubai Holding to develop a new luxury hotel in Makkah, close to the Grand Mosque, according to a statement issued on Sunday. Managed by Jumeirah Group, the five-star Jabal Omar Jumeirah Makkah Hotel will comprise four towers.

[Read more](#)  
Argaam  
16.07.2017

### UAE stocks gain Dhs4.1 billion

The UAE equity markets continued their bullish trend, with the positive mood prevailing over all sectors. With the market capitalisation of trading companies gaining Dhs4.1 billion, today's session saw Damac outperforming with Dhs45 million worth of transactions, growing high by around 6.5 per cent to close Dhs4.27.

[Read more](#)  
Gulf Today  
17.07.2017

### Growing Construction Industry and Increasing Mergers & Acquisitions to Boost the UAE Facility Mng't Market

Increasing number of real estate developments, expanding hospitality market of the country, growing mergers and acquisition in the market and adoption of technologically advanced solutions are the major factors which are expected to fuel the UAE Facilities Management Market in future.

[Read more](#)  
Mid East Information  
19.07.2017

### Adnoc Plans IPO of Retail Unit at \$14 Billion Value

Abu Dhabi National Oil Co. is planning an initial public offering of its service stations unit and may seek a value of as much as \$14 billion, according to people familiar with the matter. The company known as Adnoc, may appoint investment banks for the share sale, likely to be on the Abu Dhabi stock exchange.

[Read more](#)  
Bloomberg  
13.07.2017

### Saudi Arabia invites private firms to partner in rail projects

Saudi Arabia's PTA has invited private companies to participate in the construction and operation of railway transport services. The existing assets that the government is inviting companies to express interest for are the Riyadh-Dammam Railway and the North-South Railway.

[Read more](#)  
Argaam  
13.07.2017

## \$371bn a year - the cost of reaching global health goals

Achieving the SDG health targets would require new investments increasing over time from an initial \$134 billion annually to \$371 billion, or \$58 per person, by 2030. The SDG Health Price Tag does not prescribe what countries should spend on health, but is intended as a tool to inform further research.

[Read more](#)  
Trade Arabia  
18.07.2017

## Heat stress key concern as infrastructure spend in GCC to top \$280b by '18

With the Middle East and North Africa's infrastructure spend set to top \$280 billion by 2018, heat stress remains a major concern for the UAE and the surrounding region. According to a recent report by BMI Research governments are pouring investment into infrastructure across the Middle East and North Africa.

[Read more](#)  
Saudi Gazette  
18.07.2017

## Demand for glass construction materials on the rise

With more and more developers in the region opting green construction materials for their Expo 2020 projects, the use of glass as a prominent building material is becoming popular. According to experts, the construction glass market has been forecasted to grow at a 7.6% CAGR till 2022.

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Trade Arabia  
16.07.2017

## Saudi Arabia to set up \$587m wastewater treatment plants

The Saudi government has announced plans to set up wastewater treatment projects in the cities of Jeddah and Dammam besides the Northern Border region with the help of three global consultant companies. These projects will be offered to private sector establishments on a build-operate-transfer basis.

[Read more](#)  
Trade Arabia  
15.07.2017

## KBBO Group, acquires 60 % ownership of Mobile Doctors 24-7

Emirates Hospital, a member of KBBO Group, has acquired 60% ownership of Mobile Doctors 24-7, a round-the-clock, state of the art Population Health Management provider. The acquisition makes KBBO Group the majority shareholder in MD 24-7, following its monumental success in what has been a transformational year.

[Read more](#)  
ME-NewsWire  
16.07.2017

## UAE's Careem buys stake in Egyptian transport start-up

Dubai-based ride-hailing service Careem has invested \$500,000 in Egypt's bus transportation network, Swvl, buying a minority stake in the startup. The seed funding will help Swvl expand into new cities and markets as well as roll out new product features within its app, including new payment options.

[Read more](#)  
Argaam  
17.07.2017

## EFG Hermes takes 50% stake in FIM for \$21.5m

EFG Hermes UAE Limited, a wholly owned subsidiary of EFG Hermes Holding SAE, has entered into definitive agreements to invest \$21.5 million in Frontier Investment Management Partners Ltd (FIM), an asset management firm. Following the investment, EFG Hermes will own 50% stake in FIM.

[Read more](#)  
Trade Arabia  
18.07.2017

## Saudi Re to buy \$25 mln stake in Probitas Holdings Bermuda Limited

Saudi Re for Cooperative Reinsurance Co. has signed a MoU to acquire 49.9% of Probitas Holdings Bermuda Limited for an initial valuation of \$25 million. PHBL is a limited liability company registered in Bermuda. It invests in insurance and reinsurance business in the Lloyds market.

[Read more](#)  
Argaam  
15.07.2017

## IoT solutions market in GCC to hit \$11bn by 2025

The Internet of Things solutions market in the GCC region is poised for solid growth and is likely to be worth \$11 billion over the next eight years, said an industry expert. The IoT has the potential to unlock up to 11% in incremental GDP driving economic growth in the GCC region.

[Read more](#)  
Trade Arabia  
18.07.2017

## Deals signed to build Oman's first LPG extraction project

Agreements were signed in Muscat last week for the implementation of Oman's first LPG extraction plant, with an \$826mn investment earmarked to further boost the Sultanate's oil and gas industry. A number of local and international banks are providing up to 80% of the project's cost in finance for the venture.

[Read more](#)  
arabianOilandGas.com  
16.07.2017

## Saudi Industrial Energy City to contribute \$6bn to economy

The planned Industrial Energy City project, to be developed in Saudi Arabia's Eastern Region, will provide thousands of direct and indirect jobs and contribute SR22.5 billion (\$6 billion) to the nation's economy, said Engineer Khalid bin Abdulaziz Al-Falih, Minister of Energy, Industry and Mineral Resources.

[Read more](#)  
Trade Arabia  
17.07.2017

## Growth in UAE F&B is simmering along nicely

The food and beverage industry is traditionally a very entrepreneurial sector with many entrants and lower barriers to entry. F&B became the new real estate, garnering larger investment interest, a sort of gold rush resulting from a combination of economic, social and political forces.

[Read more](#)  
Gulf News  
17.07.2017

## Jeddah Summer Festival to generate \$533m business

The Jeddah Summer Festival is expected to generate nearly \$533.29 million for the business community in the city, according to the Jeddah Chamber of Commerce and Industry. The festival will run throughout the month which started July 9.

[Read more](#)  
Trade Arabia  
18.07.2017

## First Islamic institution launches in Abu Dhabi Global Market

ADC Corp commences operations in free zone following \$100 million funding. The new Islamic bank established by Abu Dhabi Financial Group (ADFG) and GFH Financial Group has commenced operations in Abu Dhabi's financial free zone.

[Read more](#)  
Arabian Business  
17.07.2017

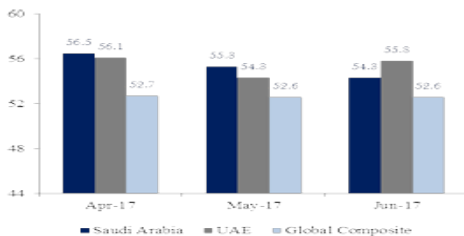
## Oman mining agency eyes mineral concessions

The Mining Dev't Oman is currently evaluating the size and commercial potential of mineral deposits in Dhofar Governorate. 60% of the company's share capital of RO 100 million is owned by four government entities & the remaining 40% is proposed to be offered for public subscription via an IPO on the Muscat bourse.

[Read more](#)  
Oman Observer  
17.07.2017

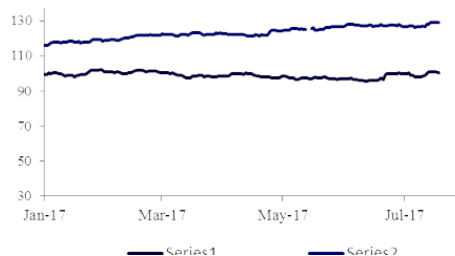
## Market Indicators

Purchasing Managers' Index (PMI)



Source: HSBC,JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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