



Gate Capital Weekend Brief

31 August - 06 September 2017

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UAE non-oil foreign trade hits \$109 billion in Q1

The UAE total non-oil foreign trade volume of Q1 2017 reached Dh401 billion (\$109 billion) against Dh388 billion during the same period last year, a growth of 3.2 per cent, according to statistics released by the Federal Customs Authority.

[Read more](#)
Trade Arabia
06.09.2017

Aramco, Malaysia's Petronas keen on Daewoo E&C stake

Reports of yet another major M&A in global oil & gas industry has emerged, whereby Saudi Aramco & Malaysia's Petronas have been named as potential bidders for a stake in South Korean engineering major Daewoo E&C. The 50.75% Daewoo E&C stake is being put up for sale by state-owned Korea Dev't Bank.

[Read more](#)
Arabian Oil and Gas
04.09.2017

Nakheel to launch Dh3.2b worth of projects

Nakheel will be launching six projects with a combined value of Dh3.2 billion at Cityscape Global next week, including one at its flagship Palm Jumeirah. The master-developer's current portfolio spans 15,000 hectares and Dh50 billion worth of projects.

[Read more](#)
Gulf News
04.09.2017

Isle of Man firm to launch \$325m Dubai property priced in bitcoin

The Knox Group of Companies, with headquarters in the Isle of Man, announced it will launch a residential & commercial property development in Dubai valued at \$325 million, with residences that can be purchased in the digital currency bitcoin. The whole project is expected to be completed by late 2019.

[Read more](#)
Zawya
05.09.2017

Dow, DuPont complete merger to form DowDuPont

The Dow Chemical Company & DuPont have completed their planned \$130 billion merger to form a combined entity operating as a holding company under the name DowDuPont with three divisions.

[Read more](#)
Trade Arabia
03.09.2017

Dubai's DEWA progresses with \$70m water network project

Approximately 13km of the network has been completed, accounting for about 30% of the overall project. Dubai's utilities authority has made progress in the supply, extension and commissioning of major water transmission networks with a total length of 46km and a total cost of AED260 million (\$70.7m).

[Read more](#)
ME Construction News
03.09.2017

Abu Dhabi's Eshraq, Reem Investments in merger talks

Eshraq Properties and Reem Investments have announced that they are in talks to join forces to create a mega-listed real estate company in Abu Dhabi, UAE. This transaction will create the second largest listed real estate developer in Abu Dhabi, the statement added.

[Read more](#)
Trade Arabia
31.08.2017

Maersk Oil acquisition marks change-up in strategy for Total

Total is on the acquisition trail again. Its US\$7.5 billion purchase of the oil assets of shipping group A.P. Møller-Maersk, announced on August 21st, is a change both from its recent strategy and those of its supermajor peers.

[Read more](#)
The National
03.09.2017

UAE's Azizi starts international sales of \$3.2bn Dubai project

Developer announces opening on sales office in India to promote Azizi Riviera. UAE-based Azizi Developments has announced that it has started international sales of its recently launched AED12 billion Azizi Riviera project with the opening of its sales office in India.

[Read more](#)
Arabian Business
02.09.2017

UAE's Property finder buys key stake in Turkish portal

Dubai-based Propertyfinder Group has bought around 17% stake in Turkish property portal Zingat. Zingat's chairman and advisor to Do?u? Group's chairman Izi Adato said the Emirati group's investment in Zingat is an outstanding opportunity for promoting Turkish property market to Middle Eastern investors.

[Read more](#)
Trade Arabia
03.09.2017

UAE's Aldar launches \$650mln project aimed at the mid-market segment

Aldar Properties, an Abu Dhabi-based real estate developer, on Monday launched a 2.4 billion UAE dirham (\$650 million) waterfront development on Yas Island. The new development will target the mid-market segment of the property market, with prices starting from 480,000 UAE dirhams.

[Read more](#)
Zawya
04.09.2017

Saudi's Bahri signs \$120m deal to buy new ships

Bahri Dry Bulk, a business unit of Saudi-based Bahri, has signed a \$120 million deal to purchase four bulk carriers from Hyundai Mipo Dockyard, which owns one of the largest shipyards in the world. The addition of four new vessels is firmly aligned with Bahri's long-term strategy for expansion and diversification.

[Read more](#)
Arabian Business
01.09.2017

European investments drove Mideast energy deals in Q2

An influx of European investors in ME & Africa saw deal activity in region's power & utilities sector increase 6x quarter-on-quarter this year to reach \$845 million in Q2 2017, consultancy firm E&Y said in a report. Increasing M&A activity signifies growing investor confidence towards the region.

[Read more](#)
Argaam
03.09.2017

First projects launched as part of \$350m Hatta tourism revamp

Among the projects underway is plan to develop Al Sheraa heritage area, says Dubai Municipality. Dubai Municipality has announced the launch of the first projects as part of a AED1.3 billion (\$350 million) Hatta Comprehensive Development which aims to develop the area as an environmental tourist destination.

[Read more](#)
Arabian Business
04.09.2017

GCC LED lighting market to reach \$1.97bn by 2020

The GCC LED lighting market is expected to grow at a compound annual growth rate (CAGR) of 16.8 per cent from 2015 to 2020 to reach sales to the amount of \$1.97 billion, said a recent study. The digital technologies have overtaken the more traditional print versions of late.

[Read more](#)
Trade Arabia
04.09.2017

Cityscape Global 2017 to showcase investment opportunities

Exciting plans for the Expo 2020 Dubai site – after it closes its doors in April 2021 – will be revealed at CityScape Global 2017 at the Dubai World Trade Centre next week (Sept. 11-13). The 16th edition of Cityscape Global is the ideal opportunity to reveal the Expo vision.

[Read more](#)
Saudi Gazette
04.09.2017

Sharjah developer unveils Dh3b project in Al Juraina

A new Dh3 billion plus mixed-use development has been launched in Sharjah's Al Juraina area and in close proximity to University City. The initial lot of apartments in Phase 1 are going on sale immediately and with average prices of Dh700-Dh740 a square foot.

[Read more](#)
Gulf News
05.09.2017

Oman postpones third mobile licence award

Oman's telecoms regulator has postponed the award of the country's third mobile licence, being sought by some of the region's top telecoms operators, as a recent acquisition of a stake in Kuwait-headquartered Zain by Omantel has complicated the process.

[Read more](#)
The National
05.09.2017

SEZAD to construct \$517mn liquid berth to export refined products from Duqm refinery

The Special Economic Zone Authority in Duqm signed on 30 August 2017 an agreement with Boskalis Westminster (Oman) LLC for the construction of a liquid bulk berth project at Duqm Port at a cost of \$517mn. The agreement prepares Duqm Port to export liquid refined products and enhance its value in national economy.

[Read more](#)
Arabian Oil and Gas
05.09.2017

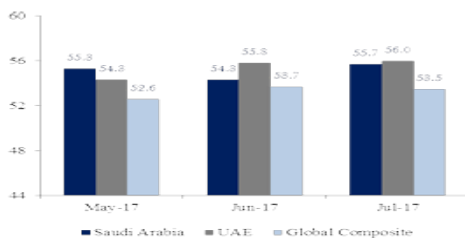
Egypt solar project wins \$210m AIB funding

The Asian Infrastructure Investment Bank has announced that it will provide up to \$210 million in debt financing towards a renewable energy project in Egypt, which includes the building of 11 greenfield solar power plants with an aggregate capacity of 490 MW.

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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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