



Gate Capital Weekend Brief

01 - 07 February 2018

In this issue

- KPC eyes \$500bn investment
- Saudi Arabia's \$32bn bid to build private mortgage market
- Saudi Arabia working with banks to refinance \$10 bln loan
- Saudi Aramco, Petronas are said to near \$8bn loan deal
- Al Hammadi inks share purchase agreement with Medical Support Services
- UAE's Al Jaber Group said to be close to \$1.6bn debt restructuring
- UAE's ADNOC to invest \$3 bln to modify Ruwais refinery
- Dubai Islamic Bank launches \$1bn sukuk
- Al-Babtain sells 50% stake in wind power unit for SAR 2.5 mln
- Dubai theme park operator in talks to restructure \$326.7m loan
- Shams says still evaluating investment opportunities
- NBK Capital Partners closes key real estate fund
- Saudi PIF said to buy stake in ACWA Power
- Goldilocks has 5.21pc stake in Dana Gas
- QFIs raised stake in Food Development, Al Samaani last Thursday
- Alibaba paves way for potential IPO as profit rockets
- Abu Dhabi's Tabreed said to acquire assets in Saudi, Egypt
- Taleem REIT extends MoU to buy educational property until March 18
- GE to provide radiology solutions to UAE hospital
- Foreign investors hiked stakes in 43 listed firms last Sunday

KPC eyes \$500bn investment

The Kuwait Petroleum Corporation (KPC) plans to invest more than \$500bn as it ramps up its crude oil production capacity to 4.75mn barrels per day (bpd) in 2040, according to comments from the national oil company on Wednesday and reported by the WAM news agency.

[Read more](#)
Arabian Oil and Gas
01.02.2018

Saudi Arabia's \$32bn bid to build private mortgage market

Saudi Arabia plans to spend 120 billion riyals (\$32 billion) on subsidized home loans for borrowers, as it seeks to create conditions for an expanded private-sector role in a mortgage market dominated by the government.

[Read more](#)
Arabian Business
06.02.2018

Saudi Arabia working with banks to refinance \$10 bln loan

Saudi Arabia is working with three global lenders – HSBC, JPMorgan, and Mitsubishi UFJ Financial Group – to refinance its existing \$10 billion international syndicated loan, Reuters reported, citing banking sources.

[Read more](#)
Argaam
07.02.2018

Saudi Aramco, Petronas are said to near \$8bn loan deal

Saudi Arabian Oil Co and Malaysia's state-owned oil firm are close to raising an \$8 billion loan to partly finance the construction of a planned refinery and a petrochemical complex in the Southeast Asian nation, people familiar with the matter said.

[Read more](#)
Arabian Business
07.02.2018

Al Hammadi inks share purchase agreement with Medical Support Services

Al Hammadi Company for Development and Investment (Al Hammadi) on Wednesday signed a share purchase agreement to acquire 100 percent equity ownership in Medical Support Services Company for SAR 48 million, the company said in a bourse statement on Thursday.

[Read more](#)
Argaam
01.02.2018

UAE's Al Jaber Group said to be close to \$1.6bn debt restructuring

Abu Dhabi-based Al Jaber Group expects to seal a deal to restructure around 5.75 billion dirhams (\$1.6 billion) in debt this month, a source at the company and other sources familiar with the matter said on Thursday.

[Read more](#)
Arabian Business
01.02.2018

UAE's ADNOC to invest \$3 bln to modify Ruwais refinery

UAE's Abu Dhabi National Oil Company (ADNOC) will invest \$3.1 billion to introduce "crude processing flexibility" at its Ruwais refinery, the company said in a statement on Wednesday.

[Read more](#)
Argaam
07.02.2018

Dubai Islamic Bank launches \$1bn sukuk

Dubai Islamic Bank has launched a five-year \$1 billion sukuk due to mature in February 2023, the bank announced on Wednesday.

[Read more](#)
Arabian Business
01.02.2018

Al-Babtain sells 50% stake in wind power unit for SAR 2.5 mln

Al-Babtain Power & Telecommunication Co. (Al-Babtain) on February 1 signed a 50 percent stake of its fully owned International Wind Power LLC to a Spanish investment company for SAR 2.5 million. The two parties agreed to raise the International Wind Power LLC's capital to SAR 16.8 million from SAE 5 million.

[Read more](#)
Argaam
04.02.2018

Dubai theme park operator in talks to restructure \$326.7m loan

Ilyas & Mustafa Galadari Group (IMG), the Dubai-based operator of the world's largest indoor theme park, is in talks with banks to restructure a 1.2 billion-dirham (\$326.7 million) syndicated loan and is seeking to extend its maturity, the company and financial sources told Reuters.

[Read more](#)
Arabian Business
05.02.2018

Shams says still evaluating investment opportunities

Tourism Enterprise Co. (Shams) is still evaluating available investment opportunities with regards to its capital increase, the company said in a bourse statement on Thursday. In January 2014, Shams board of directors had recommended raising the company's capital through a SAR 390 million rights issue to shareholders of record on the extraordinary

[Read more](#)
Argaam
01.02.2018

NBK Capital Partners closes key real estate fund

NBK Capital Partners has announced the successful first closing of a real estate fund with \$75 million in fund commitments, raised primarily from prominent regional institutions, pension funds, family offices and HNWI's (high net worth individuals).

[Read more](#)
Trade Arabia
07.02.2018

Saudi PIF said to buy stake in ACWA Power

Saudi Arabia's Public Investment Fund (PIF) is in advanced stages of discussion to buy nearly a 10 percent stake in ACWA Power International, ahead of an initial public offering (IPO) by the Riyadh-based energy firm, Bloomberg reported, citing unidentified sources.

[Read more](#)
Argaam
05.02.2018

Goldilocks has 5.21pc stake in Dana Gas

Goldilocks Investment Company today announced that it is currently holding a 5.21 percent stake in Dana Gas. Goldilocks is encouraged by Dana Gas' positive operational performance and improving financial condition, the company said in a statement.

[Read more](#)
Trade Arabia
07.02.2018

QFIs raised stake in Food Development, Al Samaani last Thursday

Qualified foreign investors (QFIs) with shareholdings in Nomu-listed firms increased their stakes in Development Works for Food Co. and Al Samaani Factory for Metal Industries Co. last Thursday, by 0.01 percent each, market data compiled by Argaam showed.

[Read more](#)
Argaam
06.02.2018

Alibaba paves way for potential IPO as profit rockets

Alibaba Group agreed to buy a 33% stake in Ant Financial, a key step in clearing the way for an initial public offering of the Chinese payments giant as the Chinese ecommerce juggernaut posted a 35% surge in net profit in the third quarter, rising to \$3.7 billion thanks to the annual Singles Day sales bonanza in November.

[Read more](#)
The National
01.02.2018

Abu Dhabi's Tabreed said to acquire assets in Saudi, Egypt

Abu Dhabi-based National Central Cooling Co. (Tabreed) plans to acquire assets in markets like Saudi Arabia and Egypt this year as it seeks to expand. Tabreed will use project financing to fund these acquisitions, while contributing about 20 percent to 25 percent of the deal value from its own cash, Thabat said.

[Read more](#)
Argaam
03.02.2018

Taleem REIT extends MoU to buy educational property until March 18

Taleem REIT Fund on Tuesday extended its memorandum of understanding (MoU) with Al Rajhi United to acquire an educational property located in Riyadh until March 18, 2018, fund manager, Saudi Fransi Capital, said in a bourse statement.

[Read more](#)
Argaam
06.02.2018

GE to provide radiology solutions to UAE hospital

GE Healthcare will deliver advanced technology to equip the Radiology Department of King's College Hospital London in the UAE, the \$200 million joint venture initiative by Al Tayer Group, Dubai Investments and the UK-based Ashmore Group.

[Read more](#)
Trade Arabia
01.02.2018

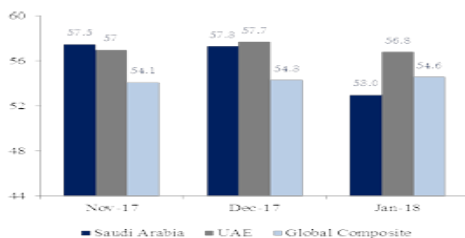
Foreign investors hiked stakes in 43 listed firms last Sunday

Qualified foreign investors (QFIs) increased their stakes in 43 Tadawul-listed firms last Sunday, while 67 companies saw foreign investors cutting stakes, market data compiled by Argaam showed.

[Read more](#)
Argaam
07.02.2018

Market Indicators

Purchasing Managers' Index (PMI)



Source: HSBC,JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807
Sheikh Zayed Road
Dubai-UAE
PO Box: 215378
Tel: +971 (4) 3866400
Fax: +971 (4) 3866407
info@gatecapital.net
www.gatecapital.net

Disclaimer: Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.