



Gate Capital Weekend Brief

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Saudi ACWA Power sees \$4.5bn in local project tenders

Saudi Arabian utility developer ACWA Power expects to submit tenders for projects this year worth \$4.5 billion in Saudi Arabia and will also target projects in Morocco and the United Arab Emirates, its chief executive said.

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Shaheen Chem to build \$1bn chemical complex in Abu Dhabi

Khalifa Industrial Zone of Abu Dhabi (Kizad) has signed an agreement with Shaheen Chem Investment for the land lease of a two-phase chemical complex in the industrial zone with an expected investment of Dh4 billion (\$1.08 billion).

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PIF's InoChem inks SAR 900 mln loan deal with SIDF

Khair's Inorganic Chemical Industries Co (InoChem) has signed a SAR 900 million loan agreement with the Saudi Industrial Development Fund (SIDF) to build an industrial complex in Ras Al Khair Industrial City.

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Saudi real estate group set for \$1bn debut sukuk issue

Salman Abdullah Bin Saedan Real Estate Group, a leading developer in Saudi Arabia, is gearing up for its debut issuance of Islamic bonds, the first tranche of a \$1-billion sukuk, said Bahrain-based Ibdar Bank which is arranging the sale.

Nomu's QFIs raised stakes in three stocks on Feb. 5

Qualified foreign investors (QFIs) with shareholdings in Nomu-listed firms raised their stakes in Baazeem Trading Co., Al Kathiri Holding Co. and Al Samaani Factory for Metal Industries Co.

- Dubai property market 'continues to show growth', says Damac's Sajwani
- Northern Cement acquires Dubai's Um Qasr for SAR 6 mln

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Russia says may invest in Saudi Aramco IPO via fund with China

Russian banks and a joint Russia-China investment fund are eager to participate in Saudi Aramco's initial public offering, according to the head of a sovereign Russian investment fund.

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Raydan Cuisines to buy stake in small catering business

Parallel Market-listed, Raydan Cuisines and Restaurants Co. has signed initial agreement to acquire 25 percent stake in a small, unlisted catering company based in Riyadh.

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Dubai Holding unit is said to seek \$572m for refinancing

Dubai Holding's Emirates International Telecommunications LLC unit is in talks with banks to raise about 2.1 billion dirhams (\$572 million) to refinance an existing loan, according to two people familiar with the matter.

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Saudi Fund for Development inks \$14.14 mln deals to support Egyptian start-ups

The Saudi Fund for Development (SFD) signed two agreements worth EGP 250 million (\$14.14 million) with the Egyptian Ministry of Investment and International Cooperation to help support Egyptian start-ups, entrepreneurship and small projects, the Saudi Press Agency (SPA) reported on Thursday.

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Dubai Investments plans IPO of Emicool unit in Q4

Dubai Investments plans to sell shares in its cooling unit Emicool in the fourth quarter and aims to start a AED 3 billion (\$817 million) real estate investment trust as it seeks to boost profit.

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BATIC plans to buy SAR 200 mln commercial properties

BATIC Investment and Logistics Co. has inked a memorandum of understanding to acquire properties in Saudi Arabia and the UAE, the company said in a bourse statement.

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Al Ahli secures \$340m financing to expand mall

Al Ahli Holding Group, a major UAE conglomerate, has secured an Islamic club financing facility worth Dh1.25 billion (\$340 million) for the expansion and general corporate purposes of Dubai Outlet Mall.

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QFIs sold SAR 84 mln worth of stocks on Tadawul last week

Qualified foreign investors (QFIs) were net sellers of SAR 84.1 million worth of Saudi stocks in the week ending Feb. 8, 2018, new data released by the Saudi Stock Exchange (Tadawul) showed. Foreign investors purchased SAR 230.8 million worth of shares through swap agreements.

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ONGC consortium to buy stake in UAE offshore concession

A consortium led by India's Oil and Natural Gas Corporation (ONGC) is set to sign an agreement with Abu Dhabi National Oil Company (Adnoc) for a strategic stake in its offshore oil concession, said a report, citing senior sources.

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Najran Cement inks debt restructuring deal with BSF

Najran Cement Co. on Monday inked an agreement with Banque Saudi Fransi (BSF) to reschedule its existing loans, the company said in a bourse statement. The cement producer obtained BSF's approval to reschedule its remaining SAR 50 million loan, which was secured for expansion of the third production line.

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LuLu Exchange invests \$3.5m in tech startup Arkin

LuLu Exchange Holdings, a leading financial services company, has invested \$3.5 million in tech startup Arkin Technologies.

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TADCO to acquire 60% stake in new company

Tabuk Agricultural Development Co. (TADCO) signed on Tuesday an agreement to acquire a 60 percent stake in a new company that will be established by Ahmed Hussein Ahmed Al Amri Foundation, TADCO said in a statement to Tadawul.

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Mobily buys additional spectrum for SAR 130 mln

Etihad Etisalat Co. (Mobily) on Sunday purchased additional spectrum in the 800 MHz and 1800 MHz frequency bands for SAR 130 million, the telco said in a statement to Tadawul on Monday. The company will also pay an annual usage fee of SAR 73.29 million for the two bands, it added.

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Dubai property market 'continues to show growth', says Damac's Sajwani

Dubai's property market continues to show signs of growth with increasing demand returning to the market, according to Damac Properties chairman.

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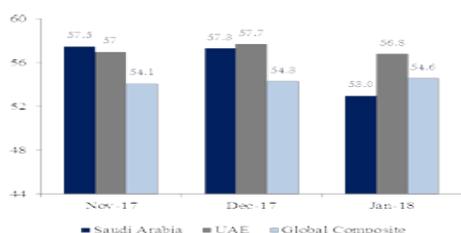
Northern Cement acquires Dubai's Um Qasr for SAR 6 mln

Northern Region Cement Co. has fully acquired Dubai's Um Qasr Northern Cement Co. Ltd. for SAR 6.06 million. The deal was financed from the company's financial resources, the cement producer said in a bourse statement on Thursday.

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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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