



Gate Capital Weekend Brief

1-7 March 2018

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Dubai Wholesale City inks Dh300 million deal with LuLu Group

Dubai Wholesale City (DWSC) has agreed to set up a Dh300 million central logistics hub with LuLu Group International, the Middle Eastern retailer, at the zone's integrated wholesale hub, it said in a statement on Monday.

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Saudi Arabia, Egypt set up \$10bn fund for mega city

Saudi Arabia and Egypt have jointly set up a \$10 billion fund to develop a planned a \$500-billion mega-city and a business zone, with the latter committing over 1,000 sq km of land in the south Sinai region, said a report.

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Saudi Aramco said to invest \$7 bln in Malaysia

Saudi Arabia's state-owned oil firm, Saudi Aramco, is planning to finalize deals to invest \$7 billion in Malaysia before March 31, Malaysian Prime Minister Najib Razak was quoted as saying at an event.

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04.03.2018

Nasdaq Dubai lists two more bonds by ICBC

Nasdaq Dubai listed two bonds with a total value of \$1.4 billion issued by Industrial and Commercial Bank of China (ICBC), the world's largest bank by assets.

Abu Dhabi Fund finances \$115m Albania projects

The Abu Dhabi Fund for Development (ADFD), a leading national entity for development aid, has financed three strategic projects in Albania valued at Dh424 million (\$115.43 million) over the past seven years, a senior official has revealed.

- AirAsia clinches deal to sell planes portfolio for \$1.2b
- Saudi to issue sukuk when market conditions allow, says DMO chief

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UAE investment firm buys stake in Abu Dhabi University

Amanat Holdings, the investment company focused on healthcare and education, has announced that it has acquired a 35 percent interest in Abu Dhabi University Holding Company (ADUHC).

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Arabian Business
06.03.2018

Zomato raises \$150m investment from Ant Financial

Zomato, a leading restaurant discovery and online food ordering platform, has raised \$150 million in a fresh round of funding from Ant Financial Services Group, one of the world's leading digital financial services providers.

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European powerhouse signs up for Expo 2020 Dubai

Germany, Europe's largest economy and one of the world's leading supporters of renewable energy, on Wednesday sealed its EUR50 million (\$61 million) investment in the next World Expo by signing an official participation in Expo 2020 Dubai.

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Arabian Business
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Dubai Internet City firms attract over \$2.1bn since hub's launch

Members of the Dubai Internet City (DIC) community have collectively attracted AED7.8 billion (\$2.1 billion) in funding since its launch, the largest technology business hub in the region announced on Tuesday.

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Total buys key Libyan oil firm stake for \$450m

French energy company Total said it has acquired a 16.33 per cent stake in Libya's Waha concessions from Marathon Petroleum in a deal worth \$450 million as part of its expansion strategy for Middle East and North Africa (Mena) region.

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Kuwait said to buy stake in US investment firm

Oak Hill Advisors, after more than doubling its assets in six years, is laying the groundwork for further growth as falling bond prices and volatile stocks enhance the allure of credit investments.

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Saudi Aramco urges long-term R&D investments in oil and gas

Most research and development (R&D) investment in the petroleum sector is focused on "quick pay-outs," but the industry needs a longer-term approach, a Saudi Aramco executive said at a conference in Bahrain.

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Indonesian gov't lists new sukuk worth \$3bn in Dubai

The government of Indonesia has listed two sukuk with a total value of \$3 billion on Nasdaq Dubai.

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Arabian Business
06.03.2018

Insurer AXA agrees to buy XL Group for around \$15b

AXA, Europe's second-biggest insurer, has agreed to buy Bermuda-based XL Group for around \$15 billion, in a deal which AXA said would create a world leader in property and casualty insurance.

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Ethiopia acquires 19pc stake in DP World port

Ethiopia will become a shareholder of the Port of Berbera following the signing of an agreement with DP World and the Somaliland Port Authority in Dubai, UAE yesterday (March 1).

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Islamic Development Bank eyes issuing \$1 bln green sukuk in 2018

Jeddah-based Islamic Development Bank (IDB) is looking to issue a \$1 billion green sukuk in 2018 in order to finance renewable energy projects, Reuters reported, citing Zamir Iqbal, vice president finance and chief financial officer.

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Investors Put \$300 Million in Crypto Energy Investments

Investors poured \$300 million since the start of the third quarter into applications that will let people buy and sell energy with crypto currencies, according to GTM Research.

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Bloomberg
05.03.2018

Foreign investors hiked stakes in 47 listed firms on Feb. 28

Qualified foreign investors (QFIs) upped their stakes in 47 Tadawul-listed firms on Wednesday, Feb. 28, while 45 companies saw foreign investors cutting stakes, market data compiled by Argaam showed.

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AirAsia clinches deal to sell planes portfolio for \$1.2b

Kuala Lumpur, Singapore: AirAsia Bhd is selling up to 182 Airbus jets to firms managed by BBAM Ltd, one of the world's largest aircraft portfolio managers, in a \$1.2 billion (Dh4.4 billion) deal that will help it cut debt and give it firepower to expand further.

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01.03.2018

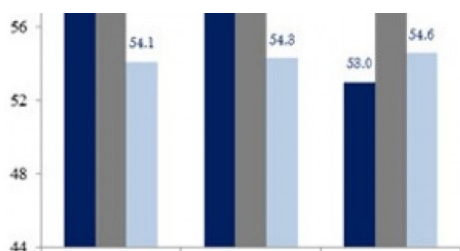
Saudi to issue sukuk when market conditions allow, says DMO chief

Saudi Arabia is committed to the sukuk market and will issue Islamic bonds as soon as market conditions allow, Reuters reported, citing Fahad Al-Saif, president of Saudi Arabia's Debt Management Office (DMO).

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Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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