



Gate Capital Weekend Brief

15-21 March 2018

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Dubai Investments divests 50pc stake in driving centre

Dubai Investments has announced that its private equity subsidiary Masharie has divested its 50 per cent stake in Drive Dubai, one of the emirate's leading driving centres, for Dh35 million (\$9.5 million).

[Read more](#)
Trade Arabia
18.03.2018

Dubai Investments to set up \$100m Islamic bank in DIFC

Dubai Investments, a diversified company in which Investment Corporation of Dubai, the emirate's sovereign wealth fund has an 11.54 per cent stake, is leading a group of investors who will set up a \$100 million Islamic bank that will list on Nasdaq Dubai.

[Read more](#)
The National
20.03.2018

Dar Al-Arkan raises \$500 mln from sukuk issuance

Dar Al-Arkan Real Estate Development Co. has successfully closed the fifth tranche of its dollar-denominated international sukuk program, raising SAR 1.875 billion (\$500 million), the developer said in a statement to Tadawul on Thursday.

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Argaam
15.03.2018

Saudi Arabia's PIF invests in one of Hollywood's biggest talent agencies

Saudi Arabia's sovereign wealth fund is taking a \$400 million stake in Endeavor, one of Hollywood's biggest talent and event managers, as part of Crown Prince Mohammed bin Salman's grand plan to diversify the kingdom's oil-based economy, according to people with knowledge of the deal.

[Read more](#)
The National
19.03.2018

DP World acquires Peruvian logistics company, stake in port

DP World has announced the \$315.7 million acquisition of a Peru-based logistics firm, giving the ports operator a large stake in Peru's second largest container terminal.

[Read more](#)
Arabian Business
18.03.2018

Saudi Aramco to finalize purchase of Malaysia's RAPID by March-end: official

State-owned Saudi Aramco's investment to acquire a stake in Petronas' Refinery and Petrochemical Integrated Development (RAPID) project will come in by the end of this month, Reuters reported on Tuesday, citing Abdul Rahman Dahlan, Malaysian minister in the prime minister's department.

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Argaam
20.03.2018

Giants Emaar, Aldar team up for \$8.1bn alliance

Emaar Properties and Aldar Properties, the UAE's largest developers, on Tuesday announced an alliance reportedly worth AED30 billion (\$8.1 billion).

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Arabian Business
20.03.2018

UAE's ADNOC awards stake in offshore concession to Total

UAE's Abu Dhabi National Oil Company (ADNOC) on Sunday awarded a 20 percent stake in its offshore Umm Shaif and Nasr concession and a 5 percent interest in the Lower Zakum concession to French energy giant Total.

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Argaam
18.03.2018

Saudi state likely to take 35pc stake in SBG

The Saudi government is expected to take a 35 percent stake in construction giant Saudi Binladin Group (SBG) as part of a financial settlement with state authorities.

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Trade Arabia
18.03.2018

Bupa Investment to boost stake in Bupa Arabia to 39.25%

Bupa Arabia for Cooperative Insurance (Bupa Arabia) said Bupa Investment Overseas Limited plans to buy a further five percent stake in Bupa Arabia from Nazer Group at SAR 100 a share, totaling SAR 400 million.

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Argaam
15.03.2018

Emirates announces \$600m sukuk to be listed in Dubai, Ireland

Emirates has announced the successful execution of a \$600 million sukuk, saying the issuance received a good response from both local and international investors.

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Arabian Business
17.03.2018

Saudi Aramco said to eye majority stake in Indian refinery

Saudi Aramco, the world's largest oil producer, is in talks with Indian oil firms to gain a majority stake in a proposed \$40 billion refinery-cum-petrochemical complex on the Indian west coast, Economic Times reported, citing people familiar with the matter.

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19.03.2018

DP World JV buys 90pc of Indian warehousing firm

Hindustan Infralog Private Limited (HIPL), a joint venture between DP World and India's National Investment and Infrastructure Fund (NIIF), has acquired 90 per cent stake in Continental Warehousing Corporation (Nhava Seva) Ltd (CWCNSL).

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Trade Arabia
18.03.2018

ADIB arranges financing for \$27m UK real estate acquisition

ADIB's client bought The Hub, the regional UK office of global engineering firm Atkins, located at Aztec West Business Park in Bristol, for £19.35 million (\$27 million), the bank said in a statement on Thursday.

[Read more](#)
The National
15.03.2018

Alibaba doubles investment in SE Asia e-commerce firm

Chinese e-commerce giant Alibaba said Monday it will appoint one of its founders as head of Lazada and inject another \$2 billion into Southeast Asia's leading online shopping firm, boosting its regional expansion.

[Read more](#)
Emirates247
19.03.2018

Mashreq Bank in payment partnership with Alipay

Mashreq Bank on Tuesday announced its partnership with Alipay, the world's largest online and mobile payment platform operated by Ant Financial Services Group. The association with Alipay, enables Chinese customers carry out payments at merchant outlets using their Alipay digital wallets.

[Read more](#)
Gulf News
20.03.2018

Egypt to sell stake in state-owned engineering, real estate firms

Egypt's Ministry of Finance announced plans to sell a share of between 15-30% in EPC contractor the Engineering Company for Petroleum and Chemical Industries (ENPPI), and Heliopolis Housing and Development Company, and Madinet Nasr City Housing & Development Company.

[Read more](#)
Construction Week Online
19.03.2018

Riyadh Catering holds 20% market share in fast food sector

Riyadh International Catering Co. (RICC) owns 100 percent of McDonald's franchising rights in the Kingdom but does not share profits with McDonald's Corp, Prince Mishal bin Khaled Al-Saud, the company's chairman.

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Argaam
15.03.2018

InterCon acquires 51pc stake in Regent Hotels

InterContinental Hotels Group (IHG) has agreed to acquire a 51 per cent stake in Regent Hotels and Resorts for \$39 million.

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Trade Arabia
15.03.2018

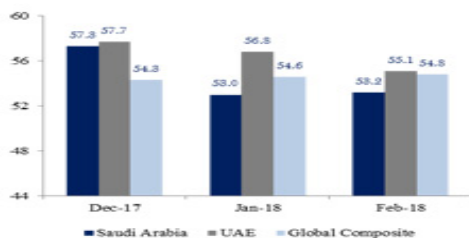
Chinese banks to pay for slice of Egypt's new capital

Chinese banks will provide 85 per cent of the funding needed for the \$3 billion tower-studded portion of Egypt's new capital which is being developed by the China State Construction Engineering (CSCEC), a senior official with the state-run company said Sunday.

[Read more](#)
The National
19.03.2018

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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