



Gate Capital Weekend Brief

22-28 March 2018

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Saudi Aramco inks commercial deals worth \$10 bln with US firms

Saudi Aramco signed commercial cooperation agreements worth over \$10 billion with US companies, which aim at consolidating its status as the “world’s preeminent energy and chemicals company,” it said in a statement on Wednesday.

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Argaam
28.03.2018

Kuwait's Global sells 51% stake in Oman's Al Jazeera steel

Global Investment House, the Kuwait-based asset management and investment banking firm, said on Monday its alternative asset management arm, Global Capital Management, has sold its 51 per cent stake in Muscat-listed Al Jazeera Steel Products Company.

[Read more](#)
The National
26.03.2018

Saudi Arabia and SoftBank sign \$200bn deal for 'world's largest solar project'

Saudi Arabia has signed a memorandum of understanding with SoftBank for a \$200 billion solar power project in the kingdom, calling it the single largest of its kind in the world.

[Read more](#)
The National
28.03.2018

Nadec to fully acquire Al Safi Danone through share swap

The National Agricultural Development Co. (Nadec) on Sunday signed a final agreement to acquire 100 percent of Al Safi Danone Co. (ASD) from Al Safi Holding Co. and Danone Dairy Investments Indonesia (DDII) through a share swap deal.

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Argaam
25.03.2018

Emirates NBD shareholders approve Dh7.3 billion rights issue

The eleventh annual general meeting of Emirates NBD on Tuesday approved the bank’s proposed increase of capital through a rights issue of new shares worth up to Dh7.3 billion. The increase in capital is believed to be for the acquisition of Turkey’s Denizbank.

[Read more](#)
Gulf News
27.03.2018

JMA Group invests \$16m to open supermarket chain in UAE

JMA Group has invested \$16m (AED60m) to open a chain of twenty supermarkets in Dubai by the end of 2018, creating an estimated 1,000 jobs in the country. The firm will invest further to open around 100 convenience stores across the UAE, GCC and Asia by 2020.

[Read more](#)
Arabian Business
26.03.2018

DXB Entertainments inks accord with creditors to restructure Dh4.2bn

DXB Entertainments has reached an agreement with its creditors to restructure Dh4.2 billion in debt with a revised repayment schedule and agreed on a financing pact with its majority shareholder for a Dh1.2bn facility.

[Read more](#)
The National
26.03.2018

South Korea said to be close to \$25bn in UAE energy deals

South Korean firms may soon close deals for up to \$25 billion in UAE energy development projects, according to Asian news outlets. The \$25 billion will mark a significant increase from the \$21 billion worth of UAE projects awarded to South Korean countries between 2009 and 2016.

[Read more](#)
Arabian Business
27.03.2018

Derayah REIT to secure SAR 600 mln loan from Riyad Bank

Derayah REIT Fund has inked a memorandum of understanding (MoU) with Riyad Bank to secure a sharia-compliant loan facility at SAR 600 million, Derayah Capital, the fund manager said in a statement.

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Argaam
26.03.2018

Al Fares to invest Dh60m in Dubai Industrial Park

Dubai Industrial Park (DI), the industrial district within Dubai Wholesale City (DWSC), said on Sunday that Al Fares International Group plans to invest Dh60 million in DI and will launch a warehouse and four manufacturing facilities.

[Read more](#)
Gulf News
25.03.2018

Shell sells stake in southern Iraq oil field for \$406 million to Itochu subsidiary

Shell agreed to sell its 19.6 per cent stake in the West Qurna 1 oil field in southern Iraq for \$406 million to a subsidiary of Japan's Itochu Corporation, as the energy major undergoes a \$30 billion divestment programme to streamline its upstream portfolio.

[Read more](#)
The National
23.03.2018

Union Properties investment arm acquires stake in Egypt developer

UAE-based UPP Capital Investment, Union Properties' fully owned investment arm, has acquired Aabar Investment's stake of 5.55% of the total shares of Egypt's Palm Hills Development. The transaction was valued at \$30m (EGP525.3m), at an average price of EGP4.1 per share.

[Read more](#)
Construction Week Online
26.03.2018

Novartis sells stake in joint venture to GSK for \$13 billion

Swiss pharmaceuticals giant Novartis announced Tuesday it will sell its stake in its consumer healthcare joint venture to Britain's GlaxoSmithKline for \$13 billion.

[Read more](#)
Gulf News
27.03.2018

US investments in Saudi Arabia exceed \$55bn

The total volume of US investments in Saudi Arabia reached over SR207 billion (\$55.1 billion) by February, according to a report of the Saudi Arabian General Investment Authority (SAGIA).

[Read more](#)
Arabian Business
22.03.2018

Abraaj Considers Sale of Fund Unit

Abraaj Group, the Middle East buyout firm roiled by allegations of misused funds, is considering the sale of a stake in its fund management business to raise cash amid heightened regulatory scrutiny and the departure of key executives, according to people with knowledge of the matter.

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Business Week Me
27.03.2018

Aramco unit bolsters MIT collaboration

Aramco Services Company (ASC), the North American arm of Saudi Aramco, and the Massachusetts Institute of Technology (MIT) have entered into a new five-year \$25 million collaboration targeting new research and development (R&D).

[Read more](#)
Trade Arabia
25.03.2018

DP World wins 30-year concession for Congo deepwater port amid Africa expansion push

DP World, the world's fourth largest port operator, won a 30-year concession to develop a \$1 billion deepwater port along the Congo's Atlantic coast, as the company forges ahead with plans to expand in Africa despite disputes to its business on the continent.

[Read more](#)
The National
25.03.2018

Public Investment Fund considers overseas expansion

Saudi Arabia's sovereign wealth fund is studying plans to open offices across the world as it looks to expand its assets under management to \$400 billion by 2020 through overseas and domestic investments.

[Read more](#)
Argaam
28.03.2018

GFH exits Dubai school investment

GFH Financial Group has announced that its 100 per cent owned subsidiary GFH Capital Limited has agreed to sell its 70 per cent stake in the Dubai-based Philadelphia Private School (PPS), which it acquired in October 2014, to well-known businessman Engineer Nashat Sahawaneh, the school's existing 30 per cent shareholder.

[Read more](#)
Trade Arabia
25.03.2018

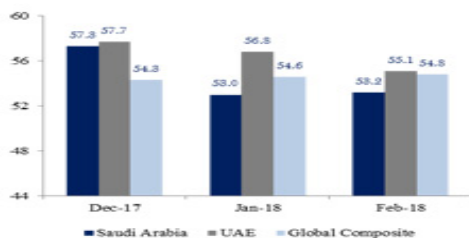
DP World takes stakes in Kazakhstan special economic zones as Borealis

Dubai's DP World agreed to acquire stakes in two special economic zones in Central Asian Republic of Kazakhstan, the latest in a string of acquisitions by the world's fourth-biggest port operator as it continues to expand its global footprint.

[Read more](#)
The National
24.03.2018

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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