



Gate Capital Weekend Brief

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Saudi Oger unit acquired by top Jordanian investor

Oger International, a French construction engineering, design and project management group and subsidiary of crisis-hit Saudi Oger, said it has been acquired by a Jordanian investor Ala Al Khawaja through his French company AMK Capital Investment.

[Read more](#)
Trade Arabia
05.05.2018

Abu Dhabi Ports in Dh4b deal with MSC Mediterranean Shipping Co

Abu Dhabi Ports has signed a 30-year concession agreement with MSC Mediterranean Shipping Company, a Swiss-based global transportation and logistics firm to establish a new container terminal at Khalifa Port with a total investment of Dh4 billion.

[Read more](#)
Gulf News
07.05.2018

Aldar acquires \$1bn Abu Dhabi prime real estate assets

Aldar Properties, a leading property development company in Abu Dhabi, UAE, said it has reached an agreement with Tourism Development & Investment Company (TDIC) to acquire a portfolio of prime real estate assets worth Dh3.7 billion (\$1.01 billion), in one of the largest real estate acquisitions in the country's history.

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Trade Arabia
07.05.2018

Gulf Capital acquires stake in Saudi Geidea for SAR 1 bln

Abu Dhabi-based Gulf Capital has acquired a strategic stake in Saudi Geidea, a Saudi Arabia-based provider of electronic payment solutions and financial technologies, for over SAR 1 billion, it said in a statement on Monday.

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Argaam
07.05.2018

Japan's Takeda in \$62b deal to buy drugmaker Shire

Takeda Pharmaceutical agreed to buy London-listed Shire for £45.3 billion (\$61.50 billion; Dh225.41 billion) on Tuesday, marking the biggest deal yet in a wave of transactions sweeping the drugs industry.

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Gulf News
08.05.2018

Savola to acquire UAE's Al Kabeer Group for SAR 566 mln

Savola Group signed on Sunday a binding share purchase agreement to acquire 51 percent of Dubai-based Al Kabeer Group for SAR 565.5 million in cash, the Saudi-listed company said in a bourse statement.

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Argaam
06.05.2018

Flipkart board approves \$15b deal with Walmart

Indian e-commerce giant Flipkart has agreed to sell 75 per cent of the company to US retail behemoth Walmart for about \$15 billion (Dh55 billion), a report said Friday, in what would be a blow to rival Amazon.

[Read more](#)
Gulf News
04.05.2018

SPIMACO to pump SAR 14.6 mln for SPIMACO Egypt's capital hike

Saudi Pharmaceutical Industries and Medical Appliances Co.'s (SPIMACO) board of directors approved on Wednesday a recommendation to increase the capital of SPIMACO Egypt by 199 percent to EGP 200 million from EGP 66.879 million, the firm said in a bourse statement.

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Argaam
03.05.2018

DIFC, Accenture sign agreement for FinTech Hive

Dubai International Financial Centre (DIFC), a leading financial hub in the region, has signed an agreement with professional services company Accenture to foster innovation in the financial services industry globally.

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Trade Arabia
06.05.2018

Abu Dhabi fund sees launch of \$65m Albanian projects

A delegation from Abu Dhabi Fund for Development (ADFD), the national entity for development aid, has participated in the inauguration of two of its funded projects in the Albanian capital Tirana, worth AED240 million (\$65.3 million).

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Arabian Business
08.05.2018

IDB infra fund acquires stake in Saudi Tabreed

IDB Infrastructure Fund II, backed by Saudi Arabia's Public Investment Fund (PIF), has acquired a "significant" stake in Saudi Tabreed, an associate of Dubai-based National Central Cooling Company (Tabreed).

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Dubai firm to buy New York's storied Plaza Hotel for \$600m

New York's iconic Plaza Hotel is about to change hands. Its buyers are Shahal Khan, founder of Dubai-based family office White City Ventures, and Kamran Hakim, of New York landlord Hakim Organization. They agreed to pay \$600 million for the hotel, at the southeast corner of Central Park.

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Arabian Business
06.05.2018

Almarai hires advisor to refinance SAR 1.7 bln sukuk in Q3, says CFO

Saudi Arabia's Almarai has mandated an international adviser to refinance its SAR 1.7 billion worth of sukuk by Q3 2018, Paul Gay, the company's chief financial officer, told Reuters on Wednesday, without more details about the adviser.

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Al Farwaniya lays foundation stone for \$1.2bn Abu Dhabi mall

Al Farwaniya Property Developments today (May 6) laid the foundation stone for its ambitious retail project - Reem Mall, the biggest retail, leisure and entertainment destination in Abu Dhabi, being built at a cost of \$1.2-billion on Reem Island.

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Trade Arabia
06.05.2018

Saudi state finalized ownership transfer of \$10 billion financial district

The Saudi government has finalized terms to transfer ownership of the kingdom's glitzy \$10 billion financial district in Riyadh to the finance ministry and Public Investment Fund (PIF), five sources familiar with the matter told Reuters.

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Argaam
03.05.2018

Dubai Investments Q1 net profit surges 25pc

Dubai Investments, a leading diversified investment group, has posted a net profit of Dh362 million for the first quarter (Q1) of the year, against Dh289 million during Q1 2017, marking a rise of 25 per cent.

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Trade Arabia
06.05.2018

Alibaba buys Rocket's online retailer Daraz in Pakistan push

Jack Ma is expanding his reach in Pakistan, striking a deal for Alibaba Group Holding Ltd. to buy Rocket Internet SE-backed online retailer Daraz.

[Read more](#)
Gulf News
08.05.2018

Shuaa Capital posts 4pc rise in Q1 revenue

Dubai-based Shuaa Capital, a leading advisory and investment firm, has posted revenues of Dh33.2 million (\$9 million) for the first quarter (Q1) of the year as compared to Dh31.8 million during Q1 2017, marking an increase of 4 per cent.

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Trade Arabia
07.05.2018

Dentons advises on Islamic financing for Byrne Group acquisition

Dentons has acted as legal counsel to a syndicate of regional banks led by Mashreqbank on the Islamic financing of the proposed \$272m (AED1bn) acquisition of equipment rental company Byrne Group.

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Construction Week Online
03.05.2018

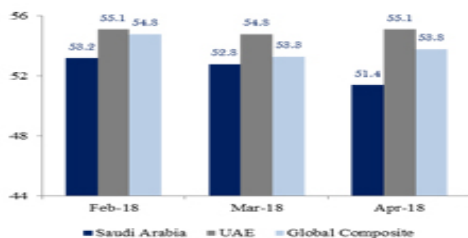
Shuaa to launch real estate funds in Saudi Arabia

Shuaa Capital, the UAE-based integrated financial services group, and Jabal Omar Development Company (JODC), one of the largest publicly-listed real estate companies in Saudi Arabia have signed an MoU to launch and manage real estate investment vehicles in the kingdom.

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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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