



Gate Capital Weekend Brief

21-27 June 2018

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J.P. Morgan announces sale of stake in Saudi Investment Bank

J.P. Morgan International Finance Limited announced today it would begin the process of selling its stake in Saudi Investment Bank, a passive position the firm has held since 1976.

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24.06.2018

Abraaj agrees to sell 4 major market funds to US group

Abraaj Holdings along with its unit Abraaj Investment Management Limited (AIML) has reached an agreement with Colony Capital, a leading global real estate and investment management firm, on the sale of four of its leading emerging markets funds days after the troubled Dubai-based investor launched a court-supervised restructuring.

[Read more](#)
Trade Arabia
21.06.2018

Adnoc and Aramco to partner on \$44bn Indian refinery

State-owned Abu Dhabi National Oil Company (Adnoc) and Saudi Aramco signed an agreement to jointly invest in a \$44 billion refinery on the west coast of India, the companies said on Monday.

[Read more](#)
The National
25.06.2018

Blackstone close to raising \$5 bln for Saudi-backed infrastructure fund

New York-based private equity giant Blackstone is nearing a first close of \$5 billion for its infrastructure fund, backed by Saudi Arabia's sovereign wealth fund, news agencies reported this week, citing sources familiar with the matter.

Mubadala in deal to buy stake in European fish farms

Abu Dhabi-based Mubadala Investment Company is partnering with Greece's aquaculture leader Andromeda and Amerra Capital Management to acquire majority stakes in two European fish farming companies: Nireus SA and Selonda SA.

Saudi Arabia ETF

- Kuwait's Agility inks deal for Egyptian logistics hub

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Trade Arabia

21.06.2018

Saudi Aramco's \$150 mln Berri pipelines project to finish in Q3 2019

State-run Saudi Aramco's \$150 million project for the installation of five pipelines at the offshore Berri oil field in Saudi Arabia is scheduled to be completed by the third quarter of 2019, MEED reported, citing industry sources.

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21.06.2018

GE to sell distributed power unit to Advent for \$3.25bn

General Electric (GE) said that it has signed an agreement to sell its distributed power business to Advent International, one of the largest and most experienced global private equity investors, for \$3.25 billion.

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Trade Arabia
26.06.2018

Advanced subsidiary inks pact for \$420 mln PP plant in South Korea

Advanced Petrochemical Company (Advanced) subsidiary SK Advanced Company Ltd and PolyMirae Company Ltd have signed a joint venture agreement to set up a polypropylene (PP) plant in South Korea, it said in a statement to Tadawul on Sunday.

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24.06.2018

Amanat acquires real estate assets of NLCS Dubai

Amanat Holdings, a top healthcare and education investment company, has acquired the real estate assets of North London Collegiate School (NLCS) Dubai, a premium baccalaureate curriculum school for Dh360 million (\$98 million).

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Trade Arabia
27.06.2018

India's Cleartrip acquires Saudi online travel firm

India's online travel agency Cleartrip has acquired Flyin, an online travel company in Saudi Arabia, in its effort to capitalize on the growing shift to online in the Middle East and North Africa (MENA) region, the company said in a press statement.

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25.06.2018

Abraaj to sell Dubai campus to Amanat

Abraaj Group, the buyout fund that's undergoing a court-supervised restructuring, reached an agreement to sell its stake in Middlesex University's Dubai campus to Amanat Holdings PJSC for about \$100 million (Dh367 million), people with knowledge of the matter said.

[Read more](#)
Gulf News
25.06.2018

GCCIA to invest in renewable energy projects, says CEO

Gulf Cooperation Council Interconnection Authority (GCCIA) is set to update its future strategic plans towards investing in renewable energy projects, Al-Eqtisadiyah reported, citing Ahmed Al-Ebrahim, GCCIA's CEO.

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Argaam
23.06.2018

Khalifa Fund partners with Majid Al Futtaim Hypermarkets

Khalifa Fund for Enterprise Development said it has signed a MoU with Majid Al Futtaim Hypermarkets as part of its efforts to fuel an entrepreneurial culture of UAE and support Khalifa Fund members.

[Read more](#)
Trade Arabia
23.06.2018

ADGM and Hong Kong to work together on FinTech development

Abu Dhabi Global Market, the international financial centre in Abu Dhabi, and the Hong Kong Monetary Authority have signed a co-operation agreement to jointly promote financial services innovation and accelerate cross-border FinTech business opportunities in Hong Kong and the UAE.

[Read more](#)
The National
26.06.2018

Al Hammadi, Sudair Pharma extend MoU for potential acquisition

Al Hammadi Company for Development and Investment (Al Hammadi) has extended its memorandum of understanding (MoU) for the acquisition of equity stake in Sudair Pharma Company until Aug. 31, it said in a statement to Tadawul on Sunday.

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Bentley acquires 4D construction modeling company

Bentley Systems, Incorporated, a leading global provider of comprehensive software solutions for advancing infrastructure, has announced the acquisition of UK-based Synchro Software, a leader (and the market creator) in 4D construction modeling software, for scheduling and project management.

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Trade Arabia
24.06.2018

India is said to be near sale of IDBI Bank stake to top insurer

India's government is likely to sell a part of its stake in IDBI Bank Ltd. as early as next month and potential buyers include the country's top insurer, said people familiar with the matter

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Gulf News
22.06.2018

KFH-Bahrain inks financing deal with Ibn Khuldoon

Kuwait Finance House – Bahrain (KFH-Bahrain), a top Islamic banking services provider, will finance the construction of new buildings at Ibn Khuldoon National School, following the recent agreement signed between the two parties.

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Trade Arabia
24.06.2018

Franklin Templeton seeks approval for Saudi Arabia ETF

Franklin Templeton Investments, an active asset manager, is seeking approval for a Saudi Arabia ETF, Bloomberg reported, citing a filing with the US Securities and Exchange Commission.

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27.06.2018

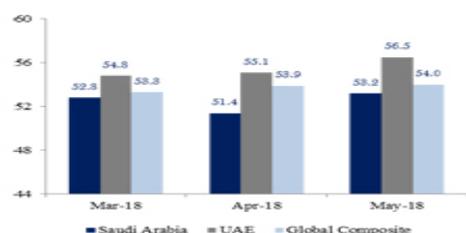
Kuwait's Agility inks deal for Egyptian logistics hub

Kuwait-based Agility is set to establish a logistics centre in East Port Said, one of the most important strategic sites on the Mediterranean Sea, as part of an agreement with the Suez Canal Authority.

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Arabian Business
26.06.2018

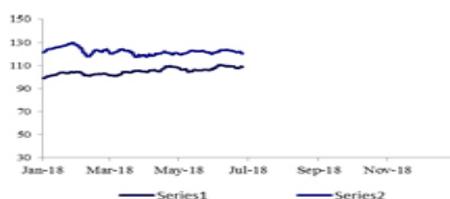
Market Indicators

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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