



## Gate Capital Weekend Brief

04-10 October 2018

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### Saudi Arabia to double its SoftBank investment with extra \$45bn

Saudi Arabia is preparing to double-down on its bet that Masayoshi Son can pick the technology giants of the future. The fund will make another \$45 billion investment in Son's second massive Vision Fund.

[Read more](#)  
Arabian Business  
06.10.2018

### ACWA Power to invest \$10 bln in Egypt's renewables

ACWA Power plans to invest at least \$10 billion in renewable energy projects in Egypt, said Hassan Amin, ACWA Power Egypt Country Manager.

[Read more](#)  
Argaam  
09.10.2018

### Saudi Aramco, Total plan \$5bn petchem complex in Jubail

Saudi Aramco, a leading global energy company, and French oil and gas major Total have signed a joint development agreement for the front-end engineering and design (FEED) of a giant petrochemical complex in Jubail.

[Read more](#)  
Trade Arabia  
08.10.2018

### Sahara-Sipchem merger to create SAR 16 bln entity, says Aljazira Cap

The planned merger of Sahara Petrochemical Co. and Sipchem could create an entity with a potential market value of SAR 16 billion, Aljazira Capital said.

[Read more](#)  
Argaam  
09.10.2018

### RAK Ceramics fully acquires Saudi JVs

UAE-based RAK Ceramics, one of the largest ceramics brands in the world, has acquired the remaining minority shares of its joint ventures in Saudi Arabia. The company now fully owns its operations in the kingdom.

[Read more](#)  
Trade Arabia  
09.10.2018

## Bahrain's GFH gets central bank approval for \$1bn property sale

GFH Financial Group, the Bahrain-based Sharia-compliant investment firm, said it got "conditional approval" from the central bank on an offer to sell its real estate portfolio.

[Read more](#)  
The National  
07.10.2018

## AS&H advises Tenaris KSA on buying 47.79% of Saudi Steel Pipe

Riyadh-based Abuhimed AlSheikh AlHagbani Law Firm (AS&H) in cooperation with Clifford Chance advised Tenaris KSA on acquiring a 47.79 percent stake in Saudi Steel Pipe Co. (SSP) for approximately \$144 million.

[Read more](#)  
Argaam  
07.10.2018

## Enesco, Rowan to merge in \$12bn enterprise value deal

Offshore driller Enesco and Rowan Companies, a leader in drilling services and a 50/50 partner in a joint venture with Saudi Aramco, have agreed to combine in an all-stock transaction taking the enterprise value of the merger to \$12 billion.

[Read more](#)  
Trade Arabia  
09.10.2018

## Al Tayyar sells full stake in Thakher for SAR 377 mln

Al Tayyar Travel Group has sold its 30 percent stake in Thakher Investment and Real Estate Development Co. to Mohammed Alsubeaei & Sons Investment Co. (MASIC) for a total value of SAR 377.4 million, the travel group said in a statement to Tadawul on Monday.

[Read more](#)  
Argaam  
08.10.2018

## OFID finances energy projects worth \$1.6bn

The Opec Fund for International Development (OFID) is financing energy projects worth \$1.6 billion in Arab countries, said Suleiman Al-Herbish, director-general of OFID.

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Trade Arabia  
07.10.2018

## PIF buys SAR 2 bln landplot in Riyadh

Saudi Arabia's Public Investment Fund (PIF) today purchased a plot of land in Riyadh for SAR 2.17 billion, in the tenth auction of property from the late Sheikh Saleh Al-Rajhi's estate.

[Read more](#)  
Argaam  
07.10.2018

## Baker Hughes acquires 5pc of Adnoc Drilling for \$550m

General Electric Co's unit Baker Hughes has acquired five percent stake in Abu Dhabi National Oil Company's (ADNOC) drilling subsidiary for \$550 million, the UAE oil major said in a tweet on Monday.

[Read more](#)  
Trade Arabia  
08.10.2018

## GE secures \$700 mln deal for Egypt nuclear plant

General Electric has won a \$700 million contract to deliver turbine and generator units for the El Dabaa power plant, Egypt's first nuclear project.

[Read more](#)  
Argaam  
10.10.2018

## Bahrain's Al Ezzel Power Company closes \$243 finance deal

Al Ezzel Power Company, a key electricity supplier in Bahrain, today (October 6) celebrated the closing of a \$243-million new financing facility.

[Read more](#)  
Trade Arabia  
06.10.2018

## Riyad Bank to redeem SAR 4 bln sukuk

Riyad Bank plans to fully redeem its SAR 4 billion sukuk maturing 2020 on Nov. 11, the lender said in a statement to Tadawul today.

[Read more](#)  
Argaam  
08.10.2018

## SEDCO Capital Concludes \$179.9m Real Estate Acquisition in Europe

SEDCO Capital has acquired three properties across France and the UK as investments for its clients. SEDCO Capital UK Limited was involved in every aspect of the investment process.

[Read more](#)  
Zawya  
09.10.2018

## Al Akaria's investments hit SAR 1 bln in H1, says CEO

Saudi Real Estate Co.'s (Al Akaria) investments in Saudi firms stood at SAR 1.03 billion by the end of H1 2018, chief executive officer, Mamdouh Al Sharhan, told Argaam in an exclusive on Tuesday.

[Read more](#)  
Argaam  
09.10.2018

## Noor Bank, Jumeirah ink strategic partnership deal

Noor Bank and the Jumeirah Group on Tuesday announced a comprehensive partnership to launch a suite of premium rewards available to Noor Bank customers.

[Read more](#)  
emirates-business  
09.10.2018

## IPO-bound National Education eyes new acquisitions, says CEO

National Company for Learning & Education (NCLE) plans to acquire private schools and proceed with building educational complexes to maintain short-term growth, Khalid Al-Khudair, vice chairman and managing director, told Argaam in an exclusive on Tuesday.

[Read more](#)  
Argaam  
09.10.2018

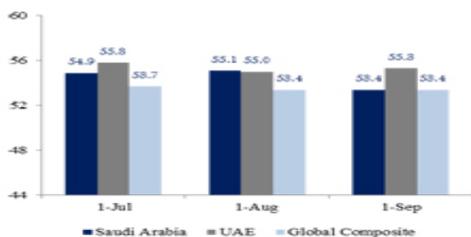
## ADX lists Aldar Investments' new sukuk

Abu Dhabi Securities Exchange (ADX) together with Aldar Properties rang the market opening bell to celebrate the listing of Aldar Investments' new sukuk, marking the first corporate sukuk ever to be listed on the exchange.

[Read more](#)  
Trade Arabia  
08.10.2018

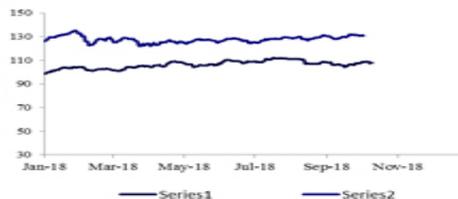
## Market Indicators

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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