



## Gate Capital Weekend Brief

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### Saudi banks said to seek advisors on \$182bn merger

National Commercial Bank and Riyad Bank are seeking advisers for a potential merger that would create the Gulf region's third-biggest lender with \$182 billion in assets.

[Read more](#)  
Arabian Business  
03.01.2019

### ACWA Power-led consortium to raise over \$2bn for Dubai solar project

DUBAI- Saudi Arabia's ACWA Power leads a consortium which over the next few weeks is expected to conclude financing of more than \$2 billion for a 950 megawatt (MW) concentrated solar power project in Dubai.

[Read more](#)  
Zawya  
08.01.2019

### Saudi, Pakistan said to sign deal for Aramco oil refinery in Gwadar

Following a signed memorandum of understanding (MoU) between the two countries, Pakistan is expecting to sign a number of investment deals in February 2019. One of these will be for the construction of the mega oil refinery and will be signed in the presence of "a high-level Saudi delegation."

[Read more](#)  
Construction Week Online  
06.01.2019

### Hong Kong's \$64bn plan to recreate Dubai's Palm Jumeirah

Hong Kong, the world's least affordable property market, has a plan to tackle its housing crisis: build four artificial islands equal to about a fifth the size of Manhattan that could house more than a million people.

[Read more](#)  
Arabian Business  
03.01.2019

### Saudi-backed SoftBank planning smaller \$2bn investment in WeWork

SoftBank Group Corp. has decided against taking a controlling stake in real estate company WeWork and is instead planning to make a smaller \$2 billion investment.

[Read more](#)  
Arabian Business  
08.01.2019

## Commercial Bank of Dubai to take control of Abraaj assets secured against loan

Commercial Bank of Dubai (CBD), which lent around \$170 million to Abraaj, will take stakes in the troubled private equity firm's funds which were offered as security against the debt.

[Read more](#)  
Zawya  
08.01.2019

## Financial comparison platform yallacomparesecures \$8m in additional funding

UAE financial comparison website yallacomparesecures \$8 million in its latest funding round, the company said on Monday.

[Read more](#)  
The National  
07.01.2019

## Al Ahsa Development acquires 25% stake in Twareat

Al Ahsa Development Co. (ADC) on Jan.8 signed an agreement with Twareat Medical Company to buy a 25 percent stake in the company for SAR 15 million.

[Read more](#)  
Argaam  
09.01.2019

## Boubyan Petrochemical To Acquire Stake In Kuwait Foundry

Boubyan Petrochemical reached an agreement to acquire 20.43 percent of the share capital of Kuwait Foundry Co. for 210 fills per share.

[Read more](#)  
Zawya  
09.01.2019

## Saudi Arabia announces plans for major entertainment complex in Riyadh

According to SPA, the Saudi Entertainment Ventures Company – a wholly owned subsidiary of the Public Investment Fund – plans to build the complex on Riyadh's Eastern Ring Road at the intersection of King Abdullah Road.

[Read more](#)  
Arabian Business  
03.01.2019

## Tata Steel in talks to sell SE Asian assets to Chinese group

India's biggest steelmaker Tata Steel is in talks to sell its assets under NatSteel in Singapore, Thailand, and Vietnam to China's number two steel producer, HeSteel Group.

[Read more](#)  
Trade Arabia  
08.01.2019

## Investcorp unit closes \$185m top EU tech fund deal

Investcorp Technology Partners (ITP), a leading European lower middle market technology investor, has successfully closed the transfer of its remaining two portfolio companies within ITP Fund III, with a combined enterprise value of \$185 million.

[Read more](#)  
Trade Arabia  
07.01.2019

## Kuwait Investment Authority sees no conflict of interest in KFH-AUB merger

Kuwait Investment Authority, the country's wealth fund, sees no conflict of interest in a potential merger between Kuwait Finance House and Bahrain's Ahli United Bank.

[Read more](#)  
Arabian Business  
06.01.2019

## Saudi WEC picks eight global firms for key desal projects

Saudi Arabia's Water & Electricity (WEC) has prequalified eight major international engineering groups as supervision consultants for the upcoming desalination projects in the kingdom.

[Read more](#)  
Trade Arabia  
09.01.2019

## Abu Dhabi's Kizad attracted Dh1.5bn FDI in 2018

Abu Dhabi's Khalifa Industrial Zone (Kizad) attracted Dh1.5 billion in foreign direct investment during 2018 and expects to see inflows up to \$3bn annually, according to its chief executive.

[Read more](#)  
The National  
06.01.2019

## DIFC unit cements UK fintech group collaboration

Dubai International Financial Centre the leading international financial hub in the Middle East and Africa (MEA) and South Asia region, has signed a MoU with Innovate Finance, an independent membership association that is at the heart of the UK's FinTech ecosystem.

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Trade Arabia  
06.01.2019

## Gulf Union offers Al-Ahlia shares in a swap deal agreement

Gulf Union Cooperative Insurance Co. today has offered one share for 1.74 shares of Ahlia for Cooperative Insurance Co. under a swap deal agreement for the planned merger between both entities.

[Read more](#)  
Argaam  
03.01.2019

## Bank Nizwa unveils new home financing solutions in Oman

Bank Nizwa, the first dedicated Islamic bank in Oman that offers fully shari'a-compliant products and services, has launched its new home construction financing scheme - Diminishing Musharaka.

[Read more](#)  
Trade Arabia  
08.01.2019

## Shuaa Capital successfully issues SAR 506 mln sukuk for Jabal Omar

UAE-based financial services group, Shuaa Capital, announced on Tuesday the issuance and private placement of a SAR 506 million dollar-denominated five-year Sukuk for Jabal Omar Development Company (JODC) as it seeks to strategically diversify its capital base.

[Read more](#)  
Argaam  
09.01.2019

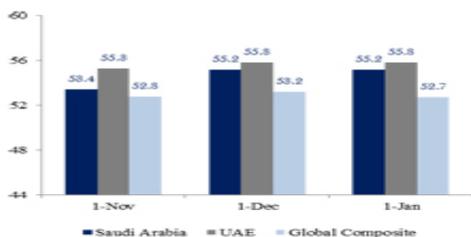
## AD Global Investors wins ADGM license

AD Global Investors (ADGI), a company of Invest AD (Abu Dhabi Investment Company), has been granted its license to manage funds and assets by the Financial Services Regulatory Authority of Abu Dhabi Global Market (ADGM).

[Read more](#)  
Trade Arabia  
07.01.2019

## 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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