



## Gate Capital Weekend Brief

28 March - 03 April 2019

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### McDermott, Zamil Offshore sign JV deal for...

US contracting firm McDermott International has signed a joint venture (JV) agreement with Zamil Offshore to target the maintenance, modifications, and

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### KKR, BlackRock said to plan \$3bn loan for...

KKR & Co. and BlackRock Inc. are seeking to raise a \$3 billion loan to fund their purchase of a stake in Abu Dhabi National Oil Co.'s pipelines

[Read more](#)  
Arabian Business  
02.04.2019

### Emirates NBD to pay \$2.8bn for Turkey's Denizbank controlling stake

Emirates NBD, Dubai's biggest bank by assets, agreed to pay 15.48 billion Turkish lira (\$2.8bn) to Russia's Sberbank for a 99.85 percent stake in

[Read more](#)  
The National  
03.04.2019

### BATIC scraps deals to acquire three firms

BATIC Investment and Logistics Co. announced the termination of agreements to fully acquire Al Muhaidib Land Transport Co. and Himmah Logistics Co. and

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Argaam  
01.04.2019

### ADFD arranges \$4.5bn deals for UAE firms...

Abu Dhabi Fund for Development (ADFD), a global development aid, has facilitated business deals worth Dh16.5 billion (\$4.5 billion) for UAE companies

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Trade Arabia  
01.04.2019

## First Abu Dhabi Bank raises \$1.1bln in bonds

First Abu Dhabi Bank (FAB) raised \$1.1 billion in three-year bonds, a document issued by one of the banks leading the deal showed.

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Zawya  
02.04.2019

## Oman Oil, Orpic to launch \$2.7bn refinery...

Oman Oil Company and Oman Oil Refineries and Petroleum Industries (Orpic) will jointly inaugurate the \$2.7-billion Sohar Refinery Improvement Project (SRIP) thus boosting local and international demand for oil derivatives.

[Read more](#)  
Trade Arabia  
28.03.2019

## Abu Dhabi's Mubadala said to mull options...

Abu Dhabi's Mubadala Investment Co is exploring options for Nova Chemicals Corp, a Canadian plastics maker that could be valued at \$10 billion or more, according to people with knowledge of the situation.

[Read more](#)  
Arabian Business  
29.03.2019

## India's IL&FS to sell overseas stakes, including...

Infrastructure Leasing & Financial Services Limited (IL&FS) is planning to sell its stakes in the company's overseas ventures, offering respective foreign partners under the 'first right of refusal'.

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Arabian Business  
28.04.2019

## Balexco sells 50pc stake in Technal Middle...

Bahrain Aluminium Extrusion Company (Balexco) has signed an agreement to sell its 50 percent stake in Technical Middle East (TME) to Hydro Extruded Solutions, the 50 percent joint venture partner with whom Balexco established TME in 2000.

[Read more](#)  
Trade Arabia  
01.04.2019

## Samruk-Kazyna in talks with UAE company...

Samruk-Kazyna sovereign wealth fund, which has assets of \$67 billion, is in initial negotiations with UAE telecom major Etisalat for a potential stake sale in Kazakhtelecom, as the fund is planning a slew of IPOs of its government-owned companies.

[Read more](#)  
Gulf News  
28.03.2019

## Property Finder becomes largest shareholder...

Property Finder increased its stake in Turkish property marketing website Zingat to almost 40 percent from 17 percent, as it looks to expand its operations in the Middle East, North Africa and Turkey (Menat).

[Read more](#)  
The National  
02.04.2019

## UAE's ADFG to take over Shuaa Capital...

Abu Dhabi Financial Group (ADFG) is set to take over Shuaa Capital in a reverse merger, two sources familiar with the matter said on Tuesday.

[Read more](#)  
Gulf Business  
02.04.2019

## Dubai's Majid Al Futtaim to boost presence...

Majid Al Futtaim Holding, an operator of French retailer Carrefour SA outlets, plans to boost its presence in Kenya as it looks to expand into eastern and southern Africa.

[Read more](#)  
Arabian Business  
03.04.2019

## World Bank member invests in Egypt glassmaker

The International Finance Corporation (IFC), a member of the World Bank Group, is providing up to \$100 million in financing to the Middle East Glass Manufacturing Company (MEG), Egypt's leading maker of glass containers.

[Read more](#)  
Trade Arabia  
02.04.2019

## Saudi-led group wins tender to build gas...

A consortium of Saudi Arabia's Arkad Engineering and a Milan-based Arkad-ABB joint venture has secured a tender to build a pipeline that will carry Russian natural gas across Bulgaria.

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Zawya  
03.04.2019

## RTA signs Dh680m Dubai Metro contract extension...

Dubai's Roads and Transport Authority extended a contract with British company Serco to operate and maintain the metro transit system until September 2021. The value of the contract is Dh680 million over a two-year period.

[Read more](#)  
The National  
01.04.2019

## Agthia shareholders approve \$24.4m cash...

Agthia Group, a leading UAE food, and beverage company said its shareholders have approved the distribution of 15 percent cash dividends worth Dh90 million (\$24.4 million) for the full year 2018.

[Read more](#)  
Trade Arabia  
31.03.2019

## Al Khaleej Training inks MoU for educational...

Al Khaleej Training and Education Co. signed on March 31 a memorandum of understanding (MoU) with Al Rajhi REIT Fund to sell and lease back three educational properties.

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Argaam  
31.03.2019

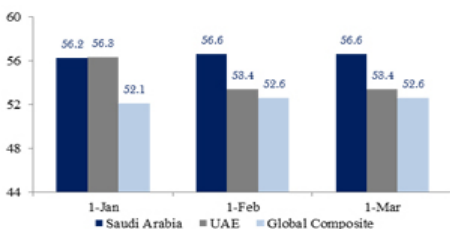
## UAE's Amanat says Bahrain hospital opens...

UAE-based investment firm Amanat has confirmed that the Royal Hospital for Women & Children (RHWC), a new healthcare facility located in Bahrain, has opened.

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Arabian Business  
01.04.2019

## 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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