



Gate Capital Weekend Brief

09-15 May 2019

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- Dubai banks said to hire advisors for merger talks
- Sipchem, Sahara eye acquisitions in US, Asia after merger

Dubai's Aster DM Healthcare looking at acquisitions...

Dubai-based Aster DM Healthcare is looking at potential acquisitions in Europe and Australia and has been approached to use its experience in India and

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Italy in talks with UAE sovereign funds...

Italy, the eurozone's third largest economy, is looking for partnerships with UAE sovereign wealth funds to jointly invest in Africa and Asia, as it looks

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Japanese giant Mitsubishi invests in UAE online tyre retailer

PitStopArabia.com, a UAE-based online tyre retailer, has announced the completion of an investment by Japanese giant Mitsubishi Corporation.

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RAK-based Utico to infuse Dh1b in Singapore...

DUBAI: Utico, a Ras Al Khaimah-based Water Management Solutions company said on Sunday it has entered into a binding agreement to give \$400 million Singapore

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KKR backs creation of Spur Energy Partners...

Global private equity major KKR has backed the creation of Spur Energy Partners to target large, high-margin oil and gas production and development assets

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Abdul Latif Jameel Energy buys stake in...

Abdul Latif Jameel Energy, a key developer of utility-scale renewable energy projects, said one of its units, Almar Water Solutions, has signed a deal with UAE-based Mubadala Infrastructure Partner to acquire a major stake in Muharraq STP Company, Bahrain.

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Pakistan to get \$6bn from IMF over the next...

Pakistan and the IMF have reached a new agreement securing a \$6 billion bailout for the cash-strapped country, officials said Sunday, following months of painstaking negotiations between the two sides.

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McDermott awarded offshore contract by Adnoc

US-based McDermott International has been awarded a contract by Adnoc to provide front end engineering design (FEED) services on a design-competition basis for phase one of the Umm Shaif Gas Cap Condensate Development Project.

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Saudi's Arabian Centres raises 2.47bn riyals...

Saudi mall operator Arabian Centres Company raised 2.47 billion riyals (Dh2.41bn) after pricing its initial public offer at the lower end of the range.

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Orascom Construction JV lands \$739m Egypt...

Orascom Construction, leading engineering and construction contractor in the region has announced that its joint venture with Arab Contractors have been awarded a \$739-million contract to build a water treatment plant in Egypt.

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Saudi Arabia-backed Vision Fund invests...

Financing group Greensill Capital on Monday confirmed SoftBank Group Corp's Vision Fund has invested \$800 million in the British company, a vote of confidence in the UK finance sector that has been navigating Brexit challenges.

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Spanish-Chinese consortium lands \$700mln...

Spain's Abengoa announced on Monday that it has received an order, as part of a consortium with Chinese EPC contractor Sepco III, to start work on a 909,000 cubic meters per day (m³/day) desalination plant in Taweelah in the United Arab Emirates (UAE).

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Bahrain's GFH acquires schools, eyes education...

Bahrain-based GFH Financial Group has signed a deal to acquire six schools as it plans to expand investments in the regional education sector.

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Visa acquires global payment services company

Visa has acquired control of Earthport, a company that provides cross-border payment services to banks, money transfer service providers and businesses via the world's largest independent ACH network.

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Iraq's \$53bn energy deal to

Dubai banks said to hire

Sipchem, Sahara eye

boost finances...

Iraq's \$53 billion (Dh194.5bn) energy deal to boost the oil production of Opec's second-biggest producer will strengthen the Iraqi government's fiscal position as it looks to revive the economy in the aftermath of a devastating war against militants, Moody's Investors Service said.

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advisors for merger...

Dubai Islamic Bank has hired HSBC Holdings to advise on its a possible acquisition of smaller rival Noor Bank, according to people with knowledge of the matter.

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acquisitions in US,...

Saudi International Petrochemical Co (Sipchem) and Sahara Petrochemical Co. are targeting acquisitions and joint ventures in the United States and Asia when after completing their proposed merger to expand the market reach, Reuters reported on Tuesday citing top executives from both companies.

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Careem in talks to acquire a bike-sharing...

Careem, two months after announcing that it's getting acquired by Uber for \$3.1 billion is now reportedly in talks to acquire a bike-sharing startup. According to information buried inside a TechCrunch story, the Dubai-based ride-hailing company is buying a bike-sharing startup that's focused on the Middle East region.

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Green bonds rose 40 per cent in the first...

Green bond issuance rose 40 per cent to \$47.2 billion globally in the first quarter of 2019 backed by strong corporate issuers, according to Moody's.

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The National
11.05.2019

Brooge Petroleum to start refinery in Fujairah

The UAE based Brooge Petroleum and Gas Investment Co (BPGIC) has announced on Tuesday it plans to set up an oil refinery to produce bunker fuel with a capacity of 250,000 barrel per day (bpd) in Fujairah.

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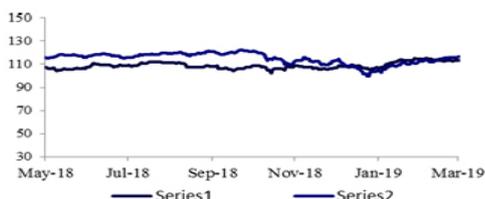
Market Indicators

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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