



Gate Capital Weekend Brief

23-29 May 2019

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- Emirates Global Aluminium secures Dh2.8m loan for Guinea bauxite mining project
- Dubai-backed SmartCity Kochi eyes \$575m in new funds

Chinese giant eyes Abu Dhabi for \$10bn industrial...

Chinese manufacturing giant East Hope Group has announced it is working with KIZAD, Abu Dhabi's industrial hub, on the feasibility of setting up a project

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Warren Buffett Buys the Slump on Dubai's...

Billionaire investor Warren Buffett has announced plans to enter Dubai's real estate market. His company, Berkshire Hathaway, is surprisingly eyeing

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Enoc plans Dh2.2 billion network expansion in UAE and Saudi Arabia

Dubai's Emirates National Oil Company (Enoc) plans to invest Dh2.2 billion to expand its retail network in the UAE and Saudi Arabia to meet rising demand

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UAE's Gulf Capital to expand Medica Holding...

Gulf Capital, the private equity firm that manages more than \$3 billion, acquired a 70 percent stake in regional health aesthetics firm Medica Holding

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The National
27.05.2019

Saudi developer secures funding for \$3.5...

Saudi Arabia's Shomoul Holding Co. has secured bank funding of SAR 5.6 billion (\$1.49 billion) for its SAR 13 billion 'The Avenues – Riyadh' project,

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Nasdaq withdraws offer to acquire Oslo stock...

US stock market operator Nasdaq said Monday it was withdrawing its offer of nearly 700 million euros (\$784 million) to acquire the Oslo Stock Exchange, clearing the way for its European competitor Euronext.

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Almarai completes Premier Foods acquisition...

Almarai Co. has completed on Monday the acquisition deal of 100 percent stake of Premier Foods LLC., the company said in a bourse statement.

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Emirates NBD ties up with Amazon Web Services...

Emirates NBD, Dubai's largest lender by assets, has joined forces with Amazon Web Services to offer a more personalized banking experience to users by leveraging the latest technologies.

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SAIB buys Mizuho's 2.50% stake for SAR...

Saudi Investment Bank (SAIB) has completed the acquisition of Mizuho Corporate Bank Limited's 18.7 million shares in SAIB for a total of SAR 253.12 million, or SAR 13.5 per share, the bank said in a statement to Tadawul.

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NMC, Gosi set up healthcare JV in Saudi...

NMC Healthcare (NMC), the General Organization for Social Insurance (Gosi) and its investment arm Hassana Investment Company have announced the closing of their definitive agreements signed on March 4 to form a joint venture in the healthcare sector of Saudi Arabia.

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Trade Arabia
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Helios Investment is said to plan \$1.25bn...

Helios Investment Partners, the Africa-focused private equity firm plans to raise a fund of about \$1.25 billion to invest across the continent, according to people with knowledge of the matter.

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Maaden mulls \$5 bln rights issue to finance...

Saudi Arabian Mining Co (Maaden) is considering to raise up to \$5 billion (SAR 18.75 billion) in a rights issue later this year to help finance potential acquisitions, Bloomberg reported, citing well-informed sources.

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Reliance Capital raised \$158m from RNAM...

Reliance Capital, the financial services company of the Anil Ambani group, on Tuesday, announced it raised \$158 million from the sale of 8 percent stake in Reliance Nippon Life Asset management Ltd (RNAM), its joint venture with Nippon Life Insurance of Japan.

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Modon inks land leasing deal with Pharco

The Saudi Industrial Property Authority (Modon) signed a leasing deal of a 62,000 square-meter land in Madinah with Pharco Pharmaceutical to build a pharmaceutical complex with investments amounting to SAR 570 million, Modon said in a statement.

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for Moroccan...

The Moroccan Agency for Sustainable Energy (MASEN) has announced that a consortium including UAE-based Masdar has been awarded the tender for the design, financing, construction, operation, and maintenance of the Noor Midelt phase 1 solar power plant.

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secures Dh2.8m...

Emirates Global Aluminium (EGA), through a wholly-owned subsidiary, secured a \$750 million (Dh2.8m) loan to finance its bauxite mining project in the Republic of Guinea from local and international lenders.

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eyes \$575m...

SmartCity Kochi, a joint venture company of Dubai Holding and the Government of Kerala said on Tuesday it would raise an additional \$575 million from potential investors for its phase III, IV and V development.

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Kuwait International Bank starts marketing...

DUBAI - Kuwait International Bank started marketing \$300 million perpetual sukuk, or Islamic bonds to boost its tier 1 capital, with a yield of around 6.25%, a document by one of the banks leading the deal showed.

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Dubai retail giant inks Carrefour solar...

Dubai-based retail giant Majid Al Futtaim has signed an agreement with Yellow Door Energy to bring solar power to Carrefour stores in Jordan.

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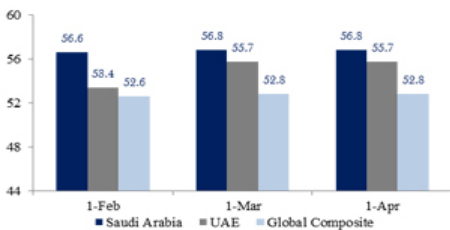
Careem acquires UAE-based bike share service...

Careem has entered the micro-mobility space with the acquisition of UAE-based company Cycle. The new app will be available for iOS and Android, initially as a standalone Careem app, that can be accessed via the main Careem app

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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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