



Gate Capital Weekend Brief

17-23 October 2019

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- GE's gas turbine upgrade boosts Adnoc plant efficiency
- Kuwait's Boubyan Petrochemical rejects \$69.20mln offer to sell

ACWA Power, Ewec reach SAR 2.67...

Emirates Water and Electricity Company (Ewec) and Saudi-based ACWA Power have confirmed the successful...

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Dubai's Dragon Oil buys BP stake...

Dragon Oil Ltd, the exploration and production platform of Emirates National Oil Company (ENOC), said...

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PIF-owned recycling firm completes acquisition of GEMS

Saudi Investment Recycling Company (SIRC), a wholly owned subsidiary of the Public Investment Fund (PIF),...

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Saudi Arabia signs \$3bn power...



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Saudi spearheading \$1bn GCC industrial...



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Trade Arabia
19.10.2019

Mubadala Capital's \$250mln funds eye startups,...

UAE's Mubadala Capital will manage two funds worth \$250 million for investments in startups and venture funds, reinforcing Abu Dhabi's status as a tech and innovation hub.

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SoftBank unveils \$9.5 billion WeWork rescue...

WeWork has accepted a rescue package from SoftBank Group, its largest investor, that will give the Japanese conglomerate an 80 per cent stake in the company, the office space giant said on Wednesday.

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The National
23.10.2019

Dubai's DP World mulls further acquisitions...

Dubai-based global ports operator, DP World, which is majority owned by Dubai government (80.45 percent), is considering more acquisitions in the logistics and supply chain sector to foster its position as a 'trade enabler', its CEO told daily newspaper The National.

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Hotel giant IHG inks deal for new Holiday...

InterContinental Hotels Group (IHG) has signed a management agreement with The Arabian Hospitality Company for a Holiday Inn in Saudi Arabia.

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Arabian Business
21.10.2019

Nasdaq Dubai lists two bonds totaling \$1bln...

DUBAI- Nasdaq Dubai, the international financial exchange in the Middle East, has welcomed the listing of two bonds with a total value of US\$1 billion by Industrial and Commercial Bank of China, ICBC, the world's largest bank by assets.

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Candy in talks with Saudi fund as it mulls...

A group led by luxury property developer Nicholas Candy is considering making an offer for Capital & Counties Properties, whose stock has cratered amid London prime real estate's longest slump in decades.

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Arabian Business
21.10.2019

Abu Dhabi has seen a surge in new investments...

The UAE's capital has attracted high profile investments from China with several major entities looking to establish presence at the Abu Dhabi Global Market (ADGM), the international financial centre, according to the chief executive of the Financial Services Regulatory Authority (FSRA).

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Zawya
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Foster+Partners eyes key role in Saudi Hyperloop...

Foster+Partners, a leading UK-based architectural firm, has announced plans to join Hyperloop One, the only hyperloop company in the world to successfully test its technology at scale, in developing high-speed, mass transit Hyperloop systems across Saudi Arabia.

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Trade Arabia
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McDermott secures Amiral mixed feed cracker...

Houston-based McDermott International has been awarded a major contract by Saudi Aramco and Total Raffinage Chimie (Total), it said in a statement yesterday.

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Masdar wins bid for Uzbekistan's 100MW solar...

Abu Dhabi Future Energy Company (Masdar), a subsidiary of Mubadala Investment Company has won the bid to develop 100MW utility-scale solar plant at Uzbekistan's Navoi region, with the project being marked as the country's first public-private partnership (PPP) that is led under the International Finance Corporation's (IFC) scaling solar programme.

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Construction Week Online
22.10.2019

GE's gas turbine upgrade boosts Adnoc...

GE Power, a world energy leader, said it has enhanced the operational efficiency and performance of Adnoc Refining's general utilities plant in Al Ruwais region of Abu Dhabi with the implementation of its MXL2 upgrade solution on two GE 13E2 gas turbines.

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Kuwait's Boubyan Petrochemical rejects \$69.20mln...

Kuwait - The board of Boubyan Petrochemical Company rejected the offer proposed to sell its entire 21.12% stake in Nafais Holding Company for KWD 21 million or KWD 1 per share. During its meeting on Monday, the board reemphasised its interest in increasing the firm's stake in Nafais Holding at the price it sees suitable, according to a bourse filing

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Etihad Esco targets Dh1.4m savings for UAE...

UAE cable maker Ducab is aiming to achieve energy savings of up to Dh1.4 million with the development of a 1.3 megawatt solar project to be installed on rooftops at the company's facilities in Jebel Ali.

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The National
22.10.2019

Broadcast Solutions buys Videlio Middle...

Videlio Middle-East, the Dubai-based subsidiary of Videlio group, has been acquired by systems integrator Broadcast Solutions, to accelerate its operations in the Arab world and Africa.

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UAE funds, Samsung lead \$55mln investment...

U.S. quantum computing startup IonQ said on Tuesday it raised \$55 million in a funding round that was led by venture funds backed by Samsung Electronics 005930.KS and the government of the United Arab Emirates.

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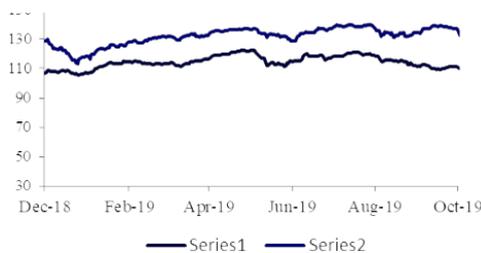
Market Indicators

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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