



Gate Capital Weekend Brief

28 Nov. - 04 Dec. 2019

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- Kuwait's Boubyan Bank weighing \$212m offer for UK's BLME
- Al-Babtain Egypt signs letter of intent with SEII for stake sale
- Dnata to acquire remaining shares in Alpha LSG UK

DP World acquires Singapore-based...

DP World-owned Unifeeder bought a 77 per cent stake in Singapore-based Feedertech Group to boost its...

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The National
03.12.2019

KFH gets Bahrain central bank...

Kuwait Finance House (KFH), one of the leading Islamic financial institutions in the world, said it...

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Saudi Aramco signs agreement with GFRP rebar maker

Saudi Aramco has signed an agreement with New Zealand-based Pultron Composites, alongside its subsidiary...

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Saudi Arabia to launch SAR 3.4...



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Saudi Aramco IPO secures orders...



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Omran JV breaks ground on commercial venture...

Muscat Bay, a joint venture between Saraya Holdings and Oman Tourism Development Company (Omran), has broken ground on its new commercial venture, Village Square, coming up over an area of more than 14,000 sq m within the development.

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04.12.2019

Saudi-funded Lucid Motors breaks ground...

Saudi-backed Lucid Motors, a rival to Tesla in the electric vehicles market, has broken ground on a new manufacturing facility in Arizona, which will be used to build the Lucid Air electric sedan.

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Arabian Business
03.12.2019

Alba refinances \$1.5bn Line 6 expansion...

Aluminium Bahrain (Alba), the world's largest smelter excluding China, has announced the successful refinancing of its \$1.5-billion syndicated loan facility in connection with its ambitious Line 6 expansion project.

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Wahaj Rafaut Group signs deal for manufacturing...

Saudi Specialized Products Company (WAHAJ) signed a joint cooperation agreement with the Rafaut Group of France to build local manufacturing facilities in the aviation sector, it said in a statement.

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Bahrain announces \$1.62bn spending on utility...

Bahrain Cabinet, chaired by HRH Prince Salman bin Hamad Al Khalifa, Crown Prince, Deputy Supreme Commander and First Deputy Premier, has approved projects worth BD615 million (\$1.62 billion) to expand the kingdom's electricity and water networks, reported the Gulf Daily News, our sister publication.

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Taiba inks deal with Marriott to operate...

Taiba For Investment Co. (Taiba) inked a deal with Marriott International to manage and operate Sheraton Taiba Hotel, Madinah, in addition to laying the corner stone of this five-star hotel project, the company said in a statement to Tadawul.

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UAE's Masdar signs \$320m deal for Armenia...

Masdar, the UAE-based renewable energy companies, has entered into a formal agreement with the Armenian National Interests Fund (ANIF) to develop solar power projects with a total capacity of 400 megawatts in Armenia.

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Damac chairman's investment firm acquires...

Vision Investments, the private investment firm owned by the chairman of Dubai Financial Market-listed Damac Properties, Hussain Sajwani has completed the acquisition of Italian fashion group Roberto Cavalli.

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Construction Week Online
01.12.2019

Arabtec wins Emaar Misr's Greek Village...

Egypt-based Emaar Misr for Development has awarded a major contract to Arabtec Construction, a subsidiary of Dubai-based contractor Arabtec Holding, for the construction of an urban community 'Greek Village' at an estimated cost of E£1.608 billion (\$100 million).

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Kuwait's Boubyan Bank weighing \$212m offer...

Boubyan Bank is in advanced talks to buy UK-based Islamic lender Bank of London and the Middle East (BLME Holdings) in an all-cash deal.

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The National
01.12.2019

Al-Babtain Egypt signs letter of intent...

Al-Babtain Power and Telecommunication said its subsidiary in Egypt signed today, Dec. 2 a letter of intent (LOI) with Saudi Egyptian Industrial Investment Co. (SEII) to sell a stake in the Egypt-based company to SEII through capital hike.

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Dnata to acquire remaining shares in Alpha...

Dnata has announced an agreement to purchase the remaining 50 per cent of its UK inflight catering joint-venture, Alpha LSG, from the LSG Group.

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Khaleej Times
03.12.2019

Waha Capital exits AerCap with \$10.8m stake...

Waha Capital, a leading Abu Dhabi-based investment company, has recorded a net gain of Dh40 million (\$10.88 million) through the divestment of its remaining stake in New York-listed AerCap Holdings NV.

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SADAFCO approves purchase of 2.74 mln treasury...

The board of directors of Saudia Dairy and Foodstuff Co. (SADAFCO) approved the purchase of 2.74 million shares to be used as treasury shares, it said in a statement to Tadawul.

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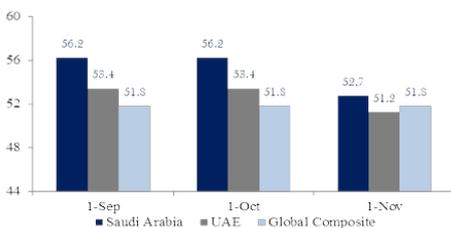
Kuwait VC fund invests in Dubai on-demand...

Kuwait-based venture capital fund Faith Capital Holding has announced an investment alongside four other major investors in the most recent financing round for Justmop, the Dubai-based on-demand cleaning services platform.

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03.12.2019

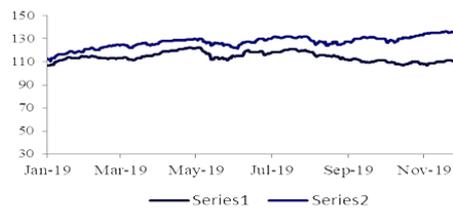
Market Indicators

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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