



## Gate Capital Weekend Brief

12-18 December 2019

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- Al Khair Global raises stake in Arkan Al Kuwait to 35.9%
- Al Kathiri's subsidiary signs facility agreement with Riyadh Bank

### Dubai Islamic Bank shareholders...

Dubai Islamic Bank (DIB) on Wednesday announced that its shareholders have approved acquisition of Noor...

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Khaleej Times  
18.12.2019

### Canada's Brookfield and its partners...

India's business conglomerate Reliance Industries has announced on Monday that its wholly-owned subsidiary...

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Arabian Business  
16.12.2019

### One of Middle East's Largest Startups Narrowly Averts Collapse

Courier app Fetchr, once one of the Middle East's largest startups, raised as much as \$10 million...

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Bloomberg  
12.12.2019

### Saudi Aramco buys key stake in...



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Trade Arabia  
18.12.2019

### Saudi banking giant ends talks...



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Arabian Business  
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## Mobily signs \$2bln refinancing Murabaha...

Saudi Arabia's Etihad Etisalat Company (Mobily) signed a 7.6 billion Saudi riyals (\$2 billion) refinancing Murabaha Facility Agreement with Saudi banks.

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Zawya  
15.12.2019

## China's State Grid to buy 49% stake in...

China's State Grid has agreed to buy a 49 per cent stake in Oman's Electricity Holding Company, signalling a renewed push by the world's largest utility to strike big-ticket deals for overseas assets.

[Read more](#)  
Financial Times  
15.12.2019

## JAZADCO acquires 65% of Mango Jazan Co.

Jazan Energy and Development Co. (JAZADCO) acquired 65% of Mango Jazan Company, an online retail platform intended to sell different types of mangoes, for the total amount of SAR 2.1 million, according to a bourse filing on Tuesday.

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Argaam  
17.12.2019

## Saudi's Arabian Pipes signs \$46mln contract...

Arabian Pipes Company has been awarded a contract for the supply of oil country tubular goods (OCTG) steel pipes to Saudi Aramco.

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Zawya  
17.12.2019

## Equinox announces Mideast foray with strategic...

Equinox Group, a high growth collective of the world's most influential lifestyle brands, has announced its first move into the Middle East through a multi-market partnership with Alshaya Group, a leading international franchise operator based in Kuwait.

[Read more](#)  
Trade Arabia  
17.12.2019

## Sipchem's InoChem inks credit facility...

Sahara International Petrochemical Co. (Sipchem) said that Khair Inorganic Chemical Industries (InoChem), its 30%-owned affiliate through Sahara Petrochemical Co., secured a total of SAR 1.7 billion of Shariah-compliant credit facility from Alinma Bank and Bank Albilad.

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Argaam  
16.12.2019

## EMPC to take over NBE's stake in Arabian...

Egyptian Media Production City (EMPC) (MPRC) Board of Directors (BoD) ratified to buy National Bank of Egypt's (NBE) stake in Arabian Hospitality Co. at EGP 115/share.

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Zawya  
16.12.2019

## Infrastructure works start on Abu Dhabi's...

Jubail Island Investment Company (JIIC) has awarded an AED80 million infrastructure works contract for Jubail Island to Gulf Contractors Company (GCC).

[Read more](#)  
Arabian Business  
14.12.2019

## Saudi Arabia's Bahri signs \$203mln deal...

Saudi-listed logistics and transportation firm National Shipping Co. of Saudi Arabia (Bahri) has signed a 760 million Saudi riyals (\$202.6 million) deal with Saline Water Conversion Corporation (SWCC), the Saudi government company responsible for the desalination of seawater.

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Zawya  
18.12.2019

## AMEA signs 700MW Egypt solar, wind power...

AMEA Power, a subsidiary of Al Nowais Investments (ANI), has signed a power purchase agreement (PPA) with The Egyptian Electricity Transmission Company (EETC) for a 200MW solar PV project and a 500MW wind power project in Egypt.

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Trade Arabia  
17.12.2019

## Al Khair Global raises stake in Arkan Al...

Al Khair Global for Buying and Selling Shares shifted its business in Arkan Al Kuwait Real Estate into acquisition, according to a Boursa Kuwait statement. Al Khair expanded its stake in Arkan Al Kuwait to 35.876%, from 29.58%, raising the number of its shares in the company to 90.105 million shares, from 74.299 million, the Kuwaiti bourse said on

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17.12.2019

## Al Kathiri's subsidiary signs facility...

Al Kathiri Holding Co's subsidiary Alian Industry Company signed an \$18 million Shariah-compliant credit facility agreement with Riyadh Bank, the company said in a bourse statement.

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Argaam  
16.12.2019

## DHL plans major expansion at Abu Dhabi free...

Abu Dhabi Airports Free Zone Authority (ADAFZ), a wholly owned subsidiary of Abu Dhabi Airports, has signed a 27-year Musataha agreement with Middle East General Enterprises (MGE) to facilitate the presence of DHL Express in ADAFZ.

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Trade Arabia  
17.12.2019

## Abu Dhabi fund contributes \$52m to Maldives...

Abu Dhabi Fund for Development (ADFD), the national entity for economic development aid, has contributed AED91 million (\$52 million) to the opening of Maafaru International Airport, located on one of the islands of the Noonu Atoll in the Maldives.

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Arabian Business  
13.12.2019

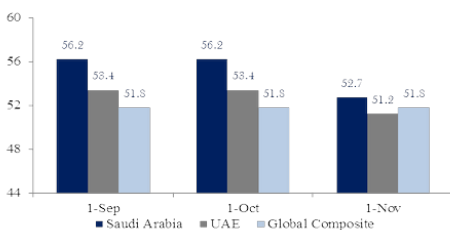
## Kuwait's Al Thekair's share takeover bid...

Kuwait and Middle East Financial Investment (KMEFIC) said on Monday that its board members have considered the mandatory acquisition proposal put forward by Al Thekair General Trading & Contracting to buy the remaining 25.67% of its shares.

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Zawya  
16.12.2019

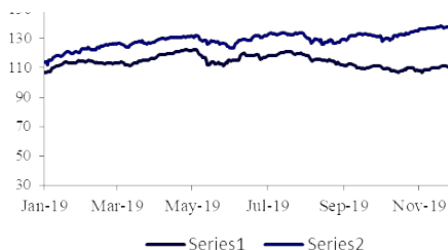
## Market Indicators

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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