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Uber completes \$3.1bn deal for...

Uber on Friday confirmed the official close of its acquisition of Dubai-based car hailing app Careem...

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Dubai's logistics firm Tristar...

Dubai's Tristar Group, an oil and gas sector-focused logistics firm, acquired more than 11,000 square...

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Saudi Aramco signs MoU with French firms to promote nonmetallic industries

State oil giant Saudi Aramco signed a memorandum of understanding (MoU) with France's Arkema and Plastipolis...

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Saudi Arabia to set up SAR 21...



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Kuwait's Burgan Bank to sell its majority...

Burgan Bank, the second largest bank in Kuwait by assets, signed an agreement to sell its majority stake in Bank of Baghdad to a Bahraini financial services company as it looks to reduce group-wide non-performing loans, exit riskier assets and consolidate position in the domestic market.

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Ataa signs SAR 275 mln credit facility with...

Ataa Educational Co. signed a Shariah-compliant bank facility of SAR 275 million with Banque Saudi Fransi, it said in a statement to Tadawul on Sunday.

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Dubai's Amlak Finance achieves 95% approval...

Amlak Finance, a Dubai-based Islamic mortgage provider, announced that it has achieved 95 percent approval on its debt restructuring terms.

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Oman Shipping Company borrows \$80m from...

Oman Shipping Company, a unit of the state-owned logistics company Asyad Group, raised \$80 million (Dh293.6m) through a Sharia-compliant facility as it looks to expand its fleet.

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Wahed Invest enlists SRB for Sharia compliance

Wahed Invest, a global provider of Halal investments, has assigned Shariyah Review Bureau (SRB) to manage its Sharia compliance affairs from client agreements to investment universe, including Islamic ETFs and virtual advisory terms.

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JAZADCO says will shelve BIE acquisition...

Jazan Energy and Development Co. (JAZADCO) announced, in a bourse filing on Thursday, that it will not extend the period required to finalize the measures pertaining to the acquisition of Bakri International Energy Co. (BIE).

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MAG Development plans Dubai IPO as it eyes...

MAG Development, the real estate arm of investment holding firm MAG Group, is planning to raise funds through an initial public offering as it eyes overseas expansion to boost growth, the company's chief executive said.

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Boskalis completes full acquisition of Sharjah-based...

Regulus Consultancy has announced that its client, a 37.5% shareholder in Sharjah-based Horizon Group, has agreed to sell its entire equity interest in Horizon to Royal Boskalis Westminster NV.

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ENOC opens two solar-powered service stations...

ENOC Group has opened two solar-powered service stations at Dubai Hills and Lehab First. The new stations are equipped with photovoltaic (PV) solar panels on the roof of the canopy, an advanced vapour recovery system, next-gen fuel dispensers and fully integrated digital wall displays.

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Raya Holding concludes Aman for non-banking...

Raya Holding for Financial Investments (RAYA), an auspicious investment conglomerate managing a diversified investment portfolio, announced today it has successfully concluded the restructuring efforts after obtaining the required regulatory approvals for establishing Aman Holding for Non-Banking Financial Services with a paid in capital of EGP 375

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Al Kathiri Holding raises bank facilities...

Al Kathiri Holding Co. signed an agreement with National Commercial Bank (NCB) to renew existing Shariah-compliant credit facilities, raising the total value from SAR 3 million to SAR 5 million, the company said in a bourse statement.

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Eshraq Investments approves cross-listing...

The ordinary general meeting (OGM) of Eshraq Investments, listed on the Abu Dhabi Securities Exchange (ADX), approved the cross-listing of the company's shares on the Saudi Stock Exchange (Tadawul) during its meeting on Sunday 5 January. The general assembly delegated the board of directors to follow-up and implement all the listing procedures, including

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Alinma Investment receives regulatory nod...

The Capital Market Authority (CMA) approved Alinma Investment Company's request to float the units of Alinma Saudi Government Sukuk ETF Fund - Short Maturity in an initial public offering (IPO) on the Saudi Stock Exchange (Tadawul) as an Exchange Traded Fund.

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Saudi Arabia and Kuwait hire consultant...

Saudi Arabia and Kuwait have asked an international consultant to study the development plan for the Dorra offshore gas field and assess the share of the gas for each country from the joint project, Kuwaiti al-Rai newspaper reported on Tuesday.

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Walaa, MetLife AIG ANB to discuss potential...

Shareholders of Walaa Cooperative Insurance Co. and MetLife AIG ANB Cooperative Insurance Co. will discuss on Jan. 27 the proposed merger between both insurers through issuing 0.66 new share for each outstanding share in MetLife AIG ANB, both insurers said in two separate bourse statements.

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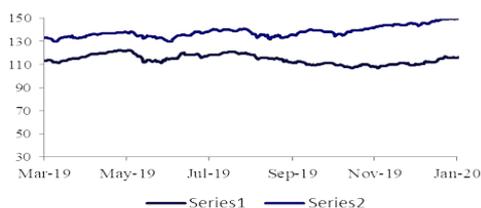
Market Indicators

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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