



Gate Capital Weekend Brief

23-29 January 2020

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- Riyadh property market swells as mortgages surge 250%
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- Banks to provide \$650mln loan for Kuwait wastewater plant
- Abu Dhabi fund agrees \$105m deal for green energy projects
- Budget Saudi acquires 51% of Unitrans Infotech Services India for SAR 2.9 mln

Adnoc's \$15 billion gas pipeline...

BlackRock Inc., Global Infrastructure Partners and KKR & Co. are among suitors considering bidding...

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Gulf News
28.01.2020

Mubadala signs Uzbek thermal power...

Abu Dhabi-based sovereign investor Mubadala Investment Company and the Ministry of Investment and Foreign...

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26.01.2020

First Abu Bank in talks to acquire Bank Audi-Egypt

First Abu Dhabi Bank (FAB) has entered exclusive discussions with Lebanon's Bank Audi to acquire the...

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CPI Financial
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Saudi Aramco brand value exceeds...



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Arabian Business
24.01.2020

Riyadh property market swells...



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Argaam
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Samsung Engineering wins \$1.85bn Aramco...

Samsung Engineering, one of the world's leading engineering, procurement, construction, and project management (EPC&PM) companies, has signed a \$1.85 billion contract for the Aramco HUGRS (Hawiyah Unayzah Gas Reservoir Storage) project.

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Bahrain's UGH gets approval to acquire...

The United Gulf Holding (UGH), a Bahrain-listed financial services firm, received approval from the Central Bank of Iraq to buy a stake in Bank of Baghdad.

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The National
29.01.2020

DP World gets closer to FESCO

DP World Russia, the joint venture of the UAE port operator and Russian Direct Investment Fund (RDIF), has signed a Letter of Intent to acquire a 49% stake in FESCO.

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World Cargo News
29.01.2020

Air Liquide Arabia's Yanbu pipeline kickstarts...

Saudi Arabia-based Air Liquide Arabia (Alar), a leading hydrogen, gas solutions and technologies provider, said that it is kickstarting commercial operations at its flagship pipeline network in Yanbu, by supplying hydrogen to Samref, a joint venture between Saudi Aramco and Mobil Yanbu Refining Company.

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28.01.2020

STC signs \$2.39 bln worth MoU to acquire...

Saudi Telecom Co. (STC) signed, on Jan. 29, a non-binding memorandum of understanding (MoU) with Vodafone Group to acquire the latter's 55% stake in Vodafone Egypt.

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Argaam
29.01.2020

Al Hosn Logistics to expand Sohar facility

Oman-based Al Hosn Logistics and Warehousing Services, a subsidiary of Al Hosn Investment Company (HIC), has signed an agreement with Amjaad Engineering & Contracting to expand its existing facility at Sohar Free Zone at an additional investment of RO2.5 million (\$6.49 million).

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Dubai retail giant signs deal to revolutionise...

Dubai retail major Majid Al Futtaim has announced a partnership with Takeoff, a US-based technology company, that will revolutionise Carrefour's online orders in the UAE and Saudi Arabia.

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Arabian Business
28.01.2020

Kuwait's Marakez receives \$21mln offer for...

Kuwait-listed Real Estate Trade Centers Company (Marakez) has received a \$21 million offer to exit its stake in Syrian firm Antaradus for Touristic Development Company.

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Zawya
27.01.2020

Jumeirah eyes big Saudi mega-projects developments

Leading hospitality and leisure group Jumeirah is planning big developments in Saudi Arabia's 'mega-projects' - the \$500-billion Neom metropolis and the Red Sea project, said its top official.

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26.01.2020

Banks to provide \$650mln loan for Kuwait...

A group of six local and international banks has agreed to provide a \$650 million 26-year loan to finance the construction and operation of Kuwait's Umm al-Hayman Company for Waste Water Treatment project, three of the lenders said in a joint statement.

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Zawya

29.01.2020

Abu Dhabi fund agrees \$105m deal for green...

Abu Dhabi Fund for Development (ADFD) has confirmed the allocation of approximately \$105 million for eight renewable energy projects under the seventh cycle of its partnership with the International Renewable Energy Agency (IRENA).

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Arabian Business

25.01.2020

Budget Saudi acquires 51% of Unitrans Infotech...

United International Transportation Co. Ltd.'s (Budget Saudi) board of directors decided to acquire the remaining 51% stake in its affiliate Unitrans Infotech Services India from India's Gemini Software Solutions at a total value of SAR 2.9 million.

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Argaam

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Dubai's EMPG injects \$7 million in its...

Emerging Markets Property Group (EMPG), the Dubai-based company behind real-estate portals like Bayut and Zameen is injecting \$7 million in its subsidiary Mubawab, it announced earlier this month. Mubawab is a Moroccan real-estate portal that EMPG had acquired in 2018.

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Mena Bytes

27.01.2020

StanChart partners with Bahrain FinTech...

Standard Chartered and Bahrain Fintech Bay have announced a strategic partnership to support Bahrain's fintech sector and industry, in line with the Kingdom's Vision 2030.

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Trade Arabia

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Al-Babtain inks SAR 100 mln Murabaha facility...

Al-Babtain Power & Telecommunication Co. (Al-Babtain) inked on Jan. 23 a medium-term Sharia-compliant Murabaha financing facility worth SAR 100 million with the Saudi Investment Bank (SAIB), according to a bourse filing on Sunday.

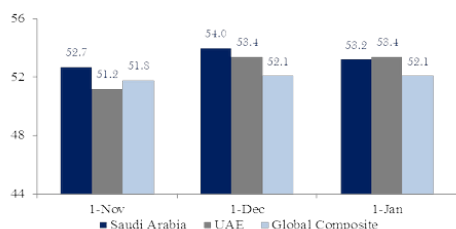
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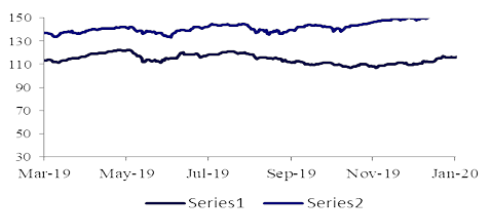
Market Indicators

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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