



Gate Capital Weekend Brief

30 April - 06 May 2020

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- UAE's BPGIC leases oil storage tanks to France's Total in Fujairah
- Makkah Construction receives SAR 50 mln credit facility from Bank Albilad

ENOC, MOID to invest in infra...

Ministry of Infrastructure Development (MOID) and ENOC Group signed an MoU to further invest in the...

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Kingdom Holding extends MoU with...

Kingdom Holding Co.'s subsidiary, Kingdom Investment and Development Co., extended the memorandum...

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India's Reliance to sell \$750mln stake in unit to Silver Lake

India's Reliance Industries Ltd said on Monday private equity firm Silver Lake will invest nearly \$750...

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Saudi's Red Sea Project reaches...



Saudi Royal receives \$13.3 investments...



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ACWA Power consortium signs 25-year water...

ACWA Power-led consortium, including Gulf Investment Corporation (GIC) and Al Bawani Water & Power Co. (Albawani), signed a water purchase agreement with the Saudi Water Partnership Company (SWPC) for a greenfield seawater reverse osmosis desalination project in Jubail.

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Gulf Insurance Group acquires stake in yallacompare

Yallacompare.com, the Middle East's leading finance comparison site has raised \$4.25 million of fresh capital from Kuwaiti stock exchange listed Gulf Insurance Group (gig).

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UAE's Salama shareholders increase in foreign...

Shareholders of Islamic Arab Insurance Company (Salama) approved an increase in the company's foreign ownership limit to 49 percent, from 25 percent previously.

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Abu Dhabi National Energy to transfer water...

Shareholders of the Abu Dhabi National Energy Company (PJSC) have voted to transfer the majority of Abu Dhabi Power Corporation's water and electricity assets to Taqa, creating one of the top-10 integrated utilities companies in the region by regulated assets.

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MIS signs SAR 290 mln Islamic financing...

Al Moammar Information Systems Co. (MIS) signed, on Monday, a SAR 290 million Shariah-compliant financing agreement with Riyadh Bank, the company said in a bourse statement today.

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Malaysia's Eversendai unveils big RAK action...

Malaysian engineering and construction company Eversendai Corp has signed up its offshore unit and Hyundai Engineering and Construction Company as global strategic partners in its modular construction work.

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Tasnee approve credit transactions with...

National Industrialization Co.'s (Tasnee) shareholders approved the business transactions and contracts concluded with Banque Saudi Fransi in the fiscal year 2019, during the ordinary general assembly meeting held on May 5, 2020.

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Abu Dhabi's ADQ to buy Jordanian firm

Abu Dhabi's ADQ is close to buying a Jordanian frozen food processor from its founders and the Carlyle Group LP, according to people with knowledge of the matter.

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Adnoc unlocks \$1bn in value from digital...

Adnoc's digital command centre has generated over \$1 billion (Dh3.67bn) in business value and allowed the state-owned oil company to maintain operations and respond swiftly to market dynamics throughout the coronavirus pandemic, according to the company's senior vice president of digital.

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NADEC approves capital increase to SAR 1.02...

The National Agricultural Development Co.'s (NADEC) shareholders approved, during the extraordinary general assembly meeting held on May 5, 2020, the capital increase from SAR 847 million to SAR 1.016 billion through issuance of 20% bonus shares.

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UAE's BPGIC leases oil storage tanks to...

DUBAI- Brooge Petroleum and Gas Investment Co (BPGIC) has leased oil storage facilities in the United Arab Emirates to France's Total, industry sources familiar with the matter said, as global crude storage rapidly fills up.

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Makkah Construction receives SAR 50 mln...

Makkah Construction and Development Co. received, on Thursday, the second tranche of the Shariah-compliant credit facility provided by Bank Albilad, valued at SAR 50 million, the company said in a bourse statement.

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Bahrain hires banks for potential dual-tranche...

Bahrain has hired banks for a potential dual-tranche dollar bond issuance, consisting of 4-1/2-year Sukuk and 10-year conventional bonds, three sources said.

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Dewa joins Dubai Economy's Unified Business...

Dubai Electricity and Water Authority (Dewa) has joined the Dubai Unified Business Registry, an initiative by Dubai Economy to achieve inclusiveness and transparency in business activities in the emirate.

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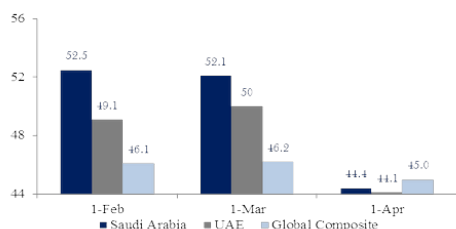
Thob Al Aseel signs SAR 97.5 mln medical...

Thob Al Aseel Co. signed, on May 4, a contract worth SAR 97.5 million with National Unified Procurement Company (NUPCO) to supply medical equipment, it said in a bourse statement today.

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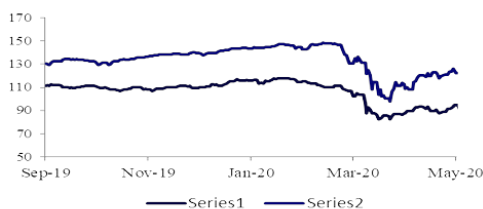
Market Indicators

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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