



Gate Capital Weekend Brief

07-13 May 2020

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- Brazilian BRF buys Saudi food processing plant in \$8m deal
- ADNOC, ENOC open more fuel stations in UAE
- TADCO receives ownership of rehabilitated agriculture lands

Bahrain Clear inks deal with First...

Bahrain Clear, a major clearing house in the kingdom, has signed a depository agent (custodian) agreement...

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Saudi PIF exploring potential...

Saudi Arabia's the Public Investment Fund (PIF) is considering purchasing a minority stake in Jio Platforms,...

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ACWA Power, Silk Road Fund complete partnership deal

ACWA Power, a leading developer, owner, and operator of power generation and water desalination plants...

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Saudi Aramco plans restructuring...



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Saudi Arabia ranks fourth globally...



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Mubadala begins marketing three-tranche...

DUBAI - Abu Dhabi's state fund Mubadala began marketing on Tuesday a three-tranche dollar bond offering consisting of six-year and 10-year conventional bonds and 30-year dual-listed Formosa bonds, a document showed on Tuesday.

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NCLE fulfils to acquire Al-Ghad National...

National Company for Learning & Education (NCLE) fulfilled all conditions stated in the purchase agreement to acquire Riyadh-based Al-Ghad National Schools, the company said in a bourse statement.

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Orascom Construction wins mega Egypt project...

Orascom Construction, leading global engineering and construction contractor has secured a major contract from Ora Developers, a leading designer and developer of luxury lifestyle destinations, to build the first phase of ZED Sheikh Zayed in Egypt.

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Kuwait's FTI sells \$39.2mln stake in Turkey's...

First Takaful Insurance Company (FTI) completed the sale of its full stake in Turkish peer Neova Sigorta for 12.14 million Kuwait dinars (\$39.24 million).

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Allianz Saudi Fransi announces SAR 400 mln...

Allianz Saudi Fransi Cooperative Insurance Co. announced on Monday the publication of its rights issue prospectus. The insurer plans to issue 40 million rights issue shares at SAR 10 per share to raise its capital to SAR 600 million from SAR 200 million.

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Emirates NBD, Mashreq declare exposure to...

Emirates NBD and Mashreq Bank have both declared exposure to the Dubai subsidiary of embattled Phoenix Commodities, according to filings posted to the Dubai Financial Market (DFM).

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Kuwaiti tycoon buys 5pc stake in Gulf Cable...

Leading Kuwaiti businessman Mohammad Charchafchi has acquired a five percent stake in Gulf Cable & Electrical Industries Company for \$18 million from Al Khair Global through an off-market trade-in Bursa Kuwait, said a report.

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Zahrat Al Waha signs SAR 33.5 mln loan contract...

Zahrat Al Waha Trading Company signed today a SAR 33.5 million loan facility with Saudi Industrial Development Fund (SIDF).

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Bayut's acquires property portals in Indonesia,...

Emerging Markets Property Group, the Dubai-based parent company of property portal Bayut, acquired Lamudi Global's operations in the Philippines, Indonesia and Mexico for an undisclosed sum.

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Brazilian BRF buys Saudi food processing...

Brazilian company BRF SA has bought Joody Al Sharqiya food production factory from Hungry Bunny Ltd and other firms in Saudi Arabia, for around \$8 million.

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ADNOC, ENOC open more fuel stations in UAE

The UAE's fuel retailer Adnoc and Enoc on Sunday announced opening more outlets and convenience stores in the country. Adnoc Distribution, the UAE's largest fuel and convenience retailer, opened four new service stations in the Industrial City of Abu Dhabi (ICAD) 3, Mouzaz, Khalifa City and Al Khubaisi in Al Ain.

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TADCO receives ownership of rehabilitated...

Tabuk Agricultural Development Co. (TADCO) received, on May 10, the decision from the Ministry of Environment, Water and Agriculture regarding the ownership of agriculture land in Plot 1 and Plot 2.

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Al Mazaya Holding unit sells Dubai property...

Al Mazaya Holding, a leading real estate development company in Kuwait, said one of its UAE-based subsidiaries has signed an agreement for the sale of a property in Dubai for Dh77 million (\$20.9 million).

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Bank Albilad approves buying back 5 mln...

Bank Albilad's shareholders approved, during the extraordinary general meeting (EGM) held on May 12, buying back 5 million treasury shares, to be allocated within the Employee Stock Incentive Plan.

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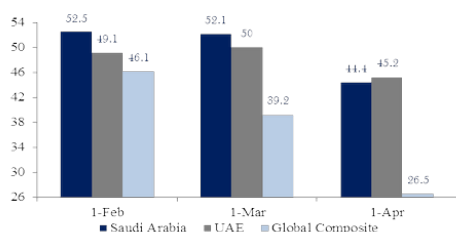
Egypt's Madinet Nasr Housing and Development...

Madinet Nasr for Housing and Development (MNHD) has signed a 2.1 billion Egyptian pounds (\$134.93 million) syndicated loan with three banks.

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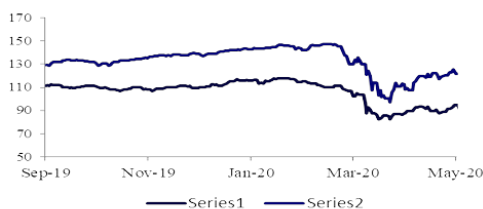
Market Indicators

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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