



Gate Capital Weekend Brief

14-20 May 2020

In this issue

- TRSDC awards waste management contract to Averde
- Malaysia's Petronas to sell LNG to Chinese firm's tank facility
- Aramco is first oil major to regain pre-price-war share price
- Saudi Arabia buys \$7.7 billion shares in best known companies
- Saudi Arabia committed to Yanbu petchem project
- First Abu Dhabi Bank puts talks to acquire Bank Audi's Egyptian
- SK Engineering secures contract for Advanced Polyolefins
- Abu Dhabi sells \$3bn in bonds as borrowers stockpile cash
- Mubadala, Honeywell join to make N95 respirators at Al Ain unit
- Abu Dhabi-backed bid to buy stake in Amanat Holdings
- Qiddiya signs 5-year Agreement with DETASAD
- Bapco Modernization Project 50pc complete
- Orascom lays foundation stone on Egypt's Monorail
- Abu Dhabi ADQ launches new \$299m venture fund at ADGM
- Dallah signs agreements to buy 58.64% stake in Care Shield Holding
- Utico sounds banks for a \$500m sukuk
- Saudi Fisheries shareholders approve capital hike to SAR 400 mln

TRSDC awards waste management...

Saudi Arabia's The Red Sea Development Company (TRSDC) — the developer of the kingdom's 28,000km2...

[Read more](#)
Construction Week Online
19.05.2020

Malaysia's Petronas to sell LNG...

KUALA LUMPUR - Malaysia's Petroleum Nasional Bhd has signed a deal to supply liquefied natural gas (LNG)...

[Read more](#)
Zawya
20.05.2020

Aramco is first oil major to regain pre-price-war share price

Saudi Aramco is the first major global oil producer to see its stock recover to the level it traded...

[Read more](#)
Gulf News
20.05.2020

Saudi Arabia buys \$7.7 billion...



[Read more](#)
Arab News
17.05.2020

Saudi Arabia committed to Yanbu...



[Read more](#)
Trade Arabia
17.05.2020

First Abu Dhabi Bank puts talks to acquire...

DUBAI- First Abu Dhabi Bank (FAB) has put on hold discussions to acquire the Egyptian assets of Lebanon's Bank Audi AUDIBY due to difficult market conditions, two sources told Reuters.

[Read more](#)
Zawya
17.05.2020

SK Engineering secures contract for Advanced...

South Korea's SK Engineering & Construction Co. won a contract for the preliminary design of the propane dehydrogenation (PDH) plant, owned by Advanced Polyolefins Co., a subsidiary of Saudi-listed Advanced Petrochemical Co. (APC).

[Read more](#)
Argaam
18.05.2020

Abu Dhabi sells \$3bn in bonds as borrowers...

Abu Dhabi raised more money from international debt markets just weeks after a \$7 billion bond sale as it takes advantage of a drop in borrowing costs to bolster its finances.

[Read more](#)
Arabian Business
19.05.2020

Mubadala, Honeywell join to make N95 respirators...

Mubadala Investment Company, the Abu Dhabi-based sovereign investor, today announced a strategic collaboration between its wholly-owned subsidiary, Strata Manufacturing, and Honeywell, to produce N95 respirators at Strata's Al Ain facility.

[Read more](#)
Trade Arabia
19.05.2020

Abu Dhabi-backed bid to buy stake in Amanat...

A company backed by a member of Abu Dhabi's royal family is in talks to buy a stake in Amanat Holdings PJSC, an investment firm with interests in health and education, according to people with knowledge of the matter.

[Read more](#)
Arabian Business
15.05.2020

Qiddiya signs 5-year Agreement with DETASAD

Riyadh, KSA, 18 May 2020- Qiddiya Investment Company (QIC) announced the signing of a five-year framework agreement with Detecon Al Saudia Co. Ltd. (DETASAD) via a virtual signing ceremony.

[Read more](#)
Argaam
18.05.2020

Bapco Modernization Project 50pc complete

Bahrain has completed 50% of the project to upgrade the Bapco Refinery, one of the largest projects in the country at an estimated cost of \$6 billion.

[Read more](#)
Trade Arabia
19.05.2020

Orascom lays foundation stone on Egypt's...

Egyptian Stock Exchange- and Nasdaq Dubai-listed construction heavyweight Orascom Construction has laid the foundation stone on \$4.5bn Cairo Monorail, alongside its Canadian partner, airlines manufacturer Bombardier's mobility solution providing arm, Bombardier Transportation.

[Read more](#)
Construction Week Online
19.05.2020

Abu Dhabi ADQ launches new \$299m venture...

ADQ, one of the region's largest holding companies with a diverse portfolio of major enterprises spanning key sectors of Abu Dhabi's non-oil economy, has launched Alpha Wave Incubation (AWI), a new Dh1.1 billion (\$299 million) venture fund located at Abu Dhabi Global Market (ADGM).

[Read more](#)
Trade Arabia
20.05.2020

Dallah signs agreements to buy 58.64% stake...

Dallah Healthcare Co. signed, on May 15, two definitive agreements in connection with the sale and purchase of shares equivalent to 58.64% in Care Shield Holding Co. (CSHC), it said in a bourse statement today.

[Read more](#)
Argaam
17.05.2020

Utico sounds banks for a \$500m sukuk

Utico, the Middle East's leading full-service utility and the only private water and power company in the UAE, today said it is working with financial institutions and banks to raise a benchmark sized Islamic bond (\$500 million) and tap the capital markets.

[Read more](#)
Trade Arabia
17.05.2020

Saudi Fisheries shareholders approve capital...

Saudi Fisheries Co.'s (Alasmak) shareholders approved, during the extraordinary general meeting (EGM) held on May 14, a capital increase from SAR 101.1 million to SAR 400 million, through a rights issue of 29.8 million shares, the company said in a bourse statement.

[Read more](#)
Argaam
17.05.2020

NIB approves capital hike for aiBANK

National Investment Bank (NIB) agreed to increase the capital of Arab Investment Bank (aiBANK) by EGP 800 million, Hala el Said, Egypt's planning minister and chairman of NIB. The authorized capital of aiBANK will become EGP 2 billion following the increase, while its paid-up capital will stand at EGP 1.84 billion.

[Read more](#)
Zawya
18.05.2020

AXA Green Crescent signs deal with yallacomp

AXA Green Crescent Insurance Company (GCIC) has formed a first-of-its-kind partnership with yallacomp, the Middle East's leading financial comparison platform.

[Read more](#)
Trade Arabia
18.05.2020

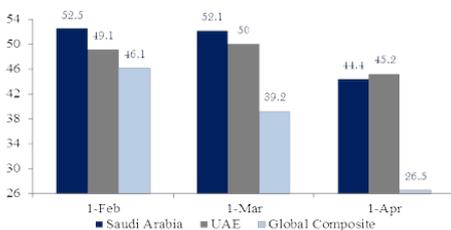
Khalifa Port Container Terminal gets STS...

Abu Dhabi Terminals (ADT), today announced the delivery of its latest batch of ship to shore (STS) cranes as part of its ongoing expansion efforts.

[Read more](#)
Trade Arabia
19.05.2020

Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807
Sheikh Zayed Road
Dubai-UAE
PO Box: 215378
Tel: +971 (4) 3866400
Fax: +971 (4) 3866407
info@gatecapital.net
www.gatecapital.net

Disclaimer: Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.