



Gate Capital Weekend Brief

28 May - 03 June 2020

In this issue

- Abu Dhabi said to near pipeline stake sale to GIP-backed group
- Suez Canal Bank sells stake in MIDOR
- Abu Dhabi, Saudi funds to invest in Ambani's Reliance Industries
- Saudi PIF ranks 9th among world's top SWFs with \$360 bln assets
- Saudi Arabia's central bank injects 50bn riyals to boost liquidity
- Bayut, Dubizzle merge to set up \$1bn company in Dubai
- First Abu Dhabi Bank sells \$500mln in Formosa bonds
- Bank ABC in partnership deal with Bahrain Fintech Bay
- Saudi SWPC inks \$160mln financial closure for Dammam project
- Stantec to lead \$508m Egypt wastewater development
- Aljazira Takaful signs 2 agreements with Bank Aljazira
- Sharjah sells \$1bn 7-year dollar sukuk
- AGC Networks To acquire Fujisoft in Middle East
- Madayn, PDO ink deal to build industrial city in Oman's Marmul
- McDermott signs key tech contract in Saudi Arabia
- NCB plans to issue SAR denominated Tier 1 sukuk
- Honeywell to build gas detector factory in KSA

Abu Dhabi said to near pipeline...

Abu Dhabi's state-owned energy producer is close to selling a multibillion-dollar stake in its natural...

[Read more](#)
Arabian Business
02.06.2020

Suez Canal Bank sells stake in...

Suez Canal Bank (CANA) completed the sale of its \$30.6 million (EGP 483.17 million) stake in the Middle...

[Read more](#)
Zawya
01.06.2020

Abu Dhabi, Saudi funds to invest in Ambani's Reliance Industries

Three of the largest Middle Eastern sovereign wealth funds are in advanced talks to invest in Reliance...

[Read more](#)
Arabian Business
03.06.2020

Saudi PIF ranks 9th among world's...



[Read more](#)
Argaam
30.05.2020

Saudi Arabia's central bank injects...



[Read more](#)
The National
01.06.2020

Bayut, Dubizzle merge to set up \$1bn company...

UAE-based Emerging Markets Property Group (EMPG) and OLX Group, owners of home grown technology firms Bayut and Dubizzle, have announced the merger of their Mena and South Asia operations to set up a Dh3.6 billion (\$1 billion) unicorn company in Dubai.

[Read more](#)
Trade Arabia
02.06.2020

First Abu Dhabi Bank sells \$500mln in Formosa...

First Abu Dhabi Bank, the United Arab Emirates' largest lender, last month sold \$500 million in privately placed 30-year Formosa bonds which had a 0% coupon.

[Read more](#)
Zawya
02.06.2020

Bank ABC in partnership deal with Bahrain...

Bank ABC, Mena's leading international bank, along with its subsidiaries, the digital and mobile-only ila Bank, and the MEA region's leading payment solutions provider and fintech enabler, Arab Financial Services (AFS), has entered a founding partnership with Bahrain Fintech Bay (BFB).

[Read more](#)
Trade Arabia
02.06.2020

Saudi SWPC inks \$160mln financial closure...

Saudi Arabia's first sewage treatment project based on public-private partnership model has achieved financial closure of \$160 million despite COVID-19 pandemic.

[Read more](#)
Zawya
01.06.2020

Stantec to lead \$508m Egypt wastewater development

Stantec, a leading international professional services company in the design and consulting sector said a consortium led by the company has won a contract from Egyptian Holding Company for Water and Wastewater (HCWW) to help improve access to sanitation services through wastewater infrastructure for communities in the country's Fayoum governorate.

[Read more](#)
Trade Arabia
02.06.2020

Aljazira Takaful signs 2 agreements with...

Aljazira Takaful Taawuni Co. signed today two agreements with Bank Aljazira to renew the real estate financing portfolio protection contract at a value of SAR 663,040, as well as renewing the collective protection plan for the bank's employees (Al Bait Al-Hassan) at a value of SAR 2.3 million.

[Read more](#)
Argaam
31.05.2020

Sharjah sells \$1bln 7-year dollar sukuk

Sharjah, the third-largest emirate of the United Arab Emirates, sold \$1 billion in seven-year sukuk, or Islamic bonds, on Tuesday, according to a document from one of the banks arranging the deal.

[Read more](#)
Zawya
02.06.2020

AGC Networks To acquire Fujisoft in Middle...

AGC Networks Limited (AGCNET), a global solutions integrator, today announced that it will be acquiring Fujisoft (along with its associated companies in UAE) through its indirect subsidiary - Black Box Holdings Limited Cayman Islands.

[Read more](#)
Trade Arabia
01.06.2020

Madayn, PDO ink deal to build industrial...

The Public Establishment for Industrial Estates (Madayn) in Oman has inked a memorandum of cooperation (MoC) with state-owned Petroleum Development Oman (PDO) to set up an industrial city within the industrial and logistics complex in Marmul.

[Read more](#)
Construction Week Online
29.05.2020

McDermott signs key tech contract in Saudi...

US-based McDermott International said that it has been awarded a sizeable technology contract by Advanced Global Investment Company, a wholly-owned subsidiary of Advanced Petrochemical Co (APC) in Saudi Arabia.

[Read more](#)
Trade Arabia
29.05.2020

NCB plans to issue SAR denominated Tier...

National Commercial Bank (NCB) plans to issue SAR denominated additional Tier 1 sukuk through private placement, the lender said in a bourse filing on Monday.

[Read more](#)
Argaam
01.06.2020

Honeywell to build gas detector factory...

Honeywell, a global technology leader, has announced the opening of a new facility for the production of gas detection devices in the Kingdom of Saudi Arabia (KSA). The factory underscores Honeywell's commitment to the In-Kingdom Total Value Add (IKTVA) program.

[Read more](#)
Trade Arabia
02.06.2020

Al Moammar shareholders approve SAR 40 mln...

Al Moammar Information Systems Co.'s shareholders approved, on June 1, a SAR 40 million capital hike to SAR 200 million from SAR 160 million to boost company resources and record high growth rates in the coming years.

[Read more](#)
Argaam
03.06.2020

UAE's Julphar launches \$136mln rights issue...

UAE's Gulf Pharmaceuticals (Julphar), which had earlier accumulated losses, is looking to raise 500 million UAE dirhams (\$136 million) via a rights issue, it said on Monday.

[Read more](#)
Zawya
01.06.2020

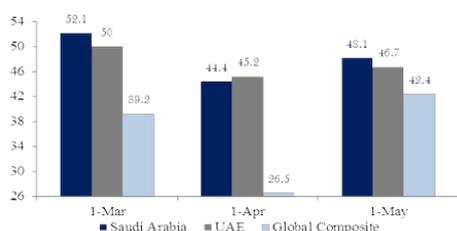
Walaa signs SAR 40 mln contract with ANB

Walaa Cooperative Insurance Co. announced that it received a confirmation on May 21, 2020, from Arab National Bank (ANB), to provide insurance coverage on the auto leasing financing program.

[Read more](#)
Argaam
01.06.2020

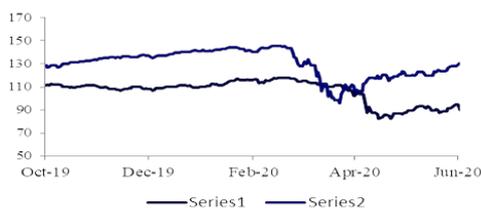
Market Indicators

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) 3866400
info@gatecapital.net
www.gatecapital.net