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UAE's Al Hilal Bank sells Islamic...

Al Hilal Bank, a wholly-owned subsidiary of Abu Dhabi Commercial Bank (ADCB), completed the sale of...

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Saudi Aramco's ventures arm leads...

Saudi Aramco Entrepreneurship Ventures, the venture capital arm of the state-owned oil giant also known...

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ACWA Power acquires 4.99% of Samsung C&T's stake in Saudi power plant...

Saudi-based utilities provider, ACWA Power, signed a share purchase agreement with Samsung C&T to...

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Saudi Arabia's new mining investment...



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ADIA to invest \$750m in India's Reliance...

A wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA) has reached an agreement to acquire a 1.16% stake in the digital services unit Jio Platforms of India's Reliance Industries for approximately \$750 million.

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Takween signs non-binding MoU with Chinese...

Takween Advanced Industries Co. signed a non-binding memorandum of understanding (MoU) with China-based JOFO Nonwoven Co. Ltd. to sell 70% of its subsidiary, Advanced Fabrics (SAAF).

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BP discusses sale of \$1bn-plus stake in...

BP is in early-stage discussions to sell about a 10% stake in a key gas field in Oman as part of the energy giant's plans to cut debt, according to people familiar with the matter.

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Dar Al Takaful to buy Noor Takaful for Dh215m

Islamic insurance company Dar Al Takaful is buying competitor Noor Takaful for Dh215 million in cash, as it looks to build its market share in the industry.

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Bank of America acquires stake in Dubai's...

US lender Bank of America Corp (BofA) has bought 1.51 per cent stake in Dubai's largest bank Emirates NBD, for approximately 900 million dirhams. Emirates NBD sources confirmed the transaction but said the acquisition of 100 million shares worth about 900 million dirhams is likely done through market transactions.

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P&O Marinas, PYM pen deal to develop Mina...

UAE-based P&O Marinas has signed a new strategic collaboration with Pindar Yacht Management FZE (PYM) to develop a water sports academy, recreation club, exhibition space and other marine facilities in Mina Rashid Marina.

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ENBD REIT distributes cash dividends to...

ENBD REIT, the Shari'a compliant real estate investment trust managed by Emirates NBD Asset Management Limited proposed a final dividend of US\$5,100,000 or \$0.0204 per share for the six-month period ending 31 March 2020.

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National Building extends MoU to fully acquire...

National Building and Marketing Co. (NBM) extended a memorandum of understanding (MoU) to fully acquire Etihad Al Kharj Metal Casting Co. for 3 months until Sept. 7, 2020.

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Saudi grocer BinDawood Holding to push ahead...

Saudi Arabia's BinDawood Holding is pushing ahead with the initial public offering of its supermarket business, in what would be the first Middle Eastern share sale since the coronavirus pandemic prompted governments to shut down economies.

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GFH Group completes \$500m sukuk issuance

GFH Financial Group - listed on Dubai Financial Market - announced that it has completed the issuance of \$500 million sukuk today by issuing the remaining \$200 million of sukuk.

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Gulf Union, Al-Ahlia Insurance ink binding...

Gulf Union Cooperative Insurance Co. signed, on June 4, a binding merger agreement with Al-Ahlia Insurance Co. to acquire all its shareholders' issued shares through share swap without any cash payment.

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Dubai Islamic Bank hires banks to market...

Dubai Islamic Bank hired a group of 10 banks to arrange a global investor call on Monday for a potential issuance of five-year or long five-year U.S. dollar-denominated sukuk, a document showed on Monday.

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CBB ties up with Bahrain Bourse to launch...

Central Bank of Bahrain (CBB) has joined hands with Bahrain Bourse to develop a Murabaha sukuk, a shari'ah compliant liquidity and borrowing tool, as part of the ongoing efforts towards the development of Islamic banking and promoting capital market in the kingdom.

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HSBC extends \$558mln funding for UAE's Etihad...

Work on a major railway line of the UAE's Etihad Rail project has begun following the approval of the working capital for the contractors of the project.

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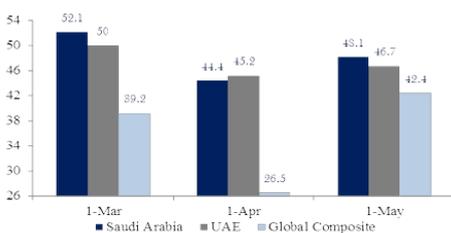
Shurooq JV to complete new recycled water...

Qatra Water Solutions, a leading company operating the strategic wastewater treatment assets in Sharjah, is set to complete work on its recycled water filling station located in the emirate's Bridi area by month-end, said a top official.

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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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