



Gate Capital Weekend Brief
18-24 June 2020

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Mubadala eyes more technology...

Mubadala Investment Company, Abu Dhabi's sovereign wealth fund, is planning more exposure to technology...

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Banque Misr to acquire stake in...

State-run Banque Misr intends to acquire equity ranging from 20% to 25% in CI Capital Holding for Financial...

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Adnoc signs \$20bn energy assets deal with consortium

Abu Dhabi National Oil Company (Adnoc) said it has entered into an agreement with some of the world's...

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Saudi Aramco has financial strength...



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Saudi Arabia to launch \$4bn tourism...



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Ma'aden completes \$2.3bn refinancing of...

Saudi Arabian Mining Company (Ma'aden), one of the fastest growing global mining companies and the largest multi-commodity mining and metals company in the Middle East, has announced that its subsidiary Ma'aden Wa'ad Al Shamal Phosphate Company (MWSPC) has signed new financing agreements for \$2.3 billion.

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Taiba Investments offloads full stake in...

Taiba Investments Co. said it completed the sale of its 29.50% stake in Oasis Fiberglass Company (a closed associate), the company said in a bourse statement.

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KBR, L&T team up to bid for MEA refinery

Global EPC major KBR said it has joined forces with L&T Hydrocarbon Engineering, a key unit of India's top engineering and construction conglomerate Larsen & Toubro, to exclusively bid for refinery and petrochemical projects globally, with specific focus on India, South East Asia and the Middle East and Africa.

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DP World hires banks for perpetual Islamic...

DUBAI- Port operator DP World has hired a group of banks for a potential sale of perpetual U.S. dollar-denominated Islamic bonds or sukuk, a document showed on Monday.

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BP Oman set to start production at Ghazeer...

BP Oman is bracing for the launch of the 500-million-cubic feet gas project at Ghazeer field with the installations 99% ready for the start of production.

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Al-Samaani inks 3-year logistics contract...

Al-Samaani Factory for Metal Industries Co. signed, on June 21, a three-year logistics contract with National Aquaculture Group (NAQUA) for a total value of SAR 33.46 million (SAR 11.154 million per annum), it said in a bourse statement.

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Mammoet wins two contracts for Duqm refinery

Mammoet, a global leader in engineered heavy lifting and transport, has been awarded two contracts for Duqm oil refinery, a strategic investment for Oman and forms the cornerstone of the Duqm Special Economic Zone.

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SEDCO Capital signs hedge agreement with...

SEDCO Capital, the fund manager for SEDCO Capital REIT Fund, signed, on June 22, a Shariah-compliant hedging contract with Al Rajhi Bank, to keep the annual financing charges at a fixed rate of 1.43%.

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BisB, Bahrain Bourse ink deal for new Murabaha...

As part of its commitment to positioning Bahrain as the regional fintech hub and global capital of the Islamic economy, Bahrain Islamic Bank (BisB) has signed an agreement with Bahrain Bourse for a Murabaha Financing framework using a Shari'a complaint lending service.

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Zahrat Al Waha renews SAR 75.5 mln bank...

Zahrat Al Waha Trading Co. renewed a Shariah-compliant bank facility agreement worth SAR 75.56 million with The Saudi Investment Bank (SAIB), according to a bourse statement on Monday.

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ENBD Capital closes Islamic Development...

Emirates NBD Capital Limited, the investment banking arm of Emirates NBD has closed Islamic Development Bank (IsDB)'s first ever US dollar sustainability sukuk.

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GIGS, RMA Advisory enter into a strategic...

Dubai-based advisory services provider GIGS Advisory has entered a strategic alliance with recently-established RMA Advisory to expand its reach into infrastructure and smart cities.

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AlAhli REIT Fund (1) finalizes acquisition...

AlAhli REIT Fund (1) completed the acquisition and title deed transfer of a two-floor office complex in Riyadh, NCB Capital, the fund manager, said in a statement to Tadawul on Tuesday.

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Dubai Islamic Bank sells \$300mln in 2026...

DUBAI- Dubai Islamic Bank (DIB), the largest Islamic lender in the United Arab Emirates, sold \$300 million in a reopening of its existing sukuk issuance maturing in 2026, a document showed on Tuesday.

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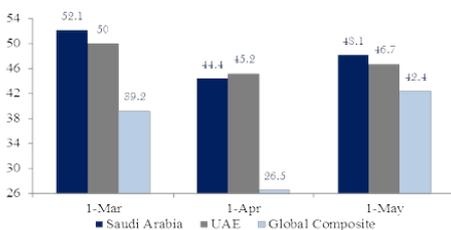
KSA's National Water Company takes up \$54.3m...

Saudi Arabia's National Water Company (NWC), represented by the General Administration of Water Services in the Qassim Region, has started to implement a number of projects that aim to increase the coverage of sanitation services in the region.

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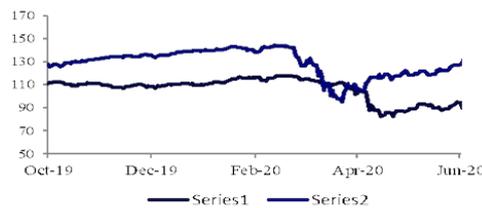
Market Indicators

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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