



## Gate Capital Weekend Brief

23-29 July 2020

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### Aramco awards Siemens key deal...

Siemens Energy has been selected to provide centrifugal compressor systems for Saudi Aramco's Hawiyah...

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### TADCO to sell full stake in Horizon...

Tabuk Agricultural Development Co. (TADCO) signed a non-binding memorandum of understanding (MoU) term...

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### DP World takes majority stake in S Korea's Unico

DP World, the Dubai-based provider of worldwide smart end-to-end supply chain logistics, has agreed...

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### Saudi market one of the fastest...



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Saudi Gazette  
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### Saudi Arabia targets wastewater...



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The National  
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## Taqa, Masdar consortium wins 2GW Abu Dhabi...

Leading energy companies Taqa and Masdar said their consortium with partners French group EDF and China's JinkoPower has been awarded a major contract by Emirates Water and Electricity Company (EWEC) to develop the world's largest solar power plant at Al Dhafra region of the emirate.

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Trade Arabia  
26.07.2020

## Adnoc adds CNOOC subsidiary as partner on...

Abu Dhabi National Oil Company agreed to transfer rights to the Lower Zakum and Umm Shaif and Nasr concessions from China National Petroleum Corporation (CNPC) to its offshore subsidiary China National Offshore Oil Corporation (CNOOC).

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The National  
27.07.2020

## Taiba Investments inks SAR 1.36 bln financing...

Taiba Investments Co. signed a long-term Shariah compliant financing agreement with Bank Albilad for an amount of SAR 1.36 billion, the company said in a bourse filing on Thursday.

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Argaam  
23.07.2020

## Abu Dhabi's Mubadala invests \$150m in Enviva

Abu Dhabi-based Mubadala has invested AED551 million (\$150m) in Enviva, the world's largest producer of industrial wood pellets.

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Arabian Business  
27.07.2020

## SAPTCO's subsidiary secures SAR 1.1 bln...

Saudi Public Transportation Co. (SAPTCO) said its 80%-owned subsidiary, Public Transportation Co., inked a Sharia-compliant credit facility agreement of SAR 1.1 billion with Arab National Bank (ANB), the company said in a bourse filing.

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Argaam  
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## Gulf Contractors wins Abu Dhabi island interchange...

Jubail Island Investment Company (JIIC) has awarded an AED86 million (\$23.6 million) interchange contract to Gulf Contractors Company for its community development, Jubail Island

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## Acwa Power appoints Shanghai Electric as...

Saudi Arabia's Acwa Power appointed Shanghai Electric as the engineering, procurement, and construction (EPC) contractor for the fifth phase of the Mohammed bin Rashid Solar Park in Dubai.

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The National  
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## Saudi Ceramic raises stake in Ceramic Pipes...

Saudi Ceramic Co. increased its stake in Ceramic Pipes Co., a subsidiary, to 66.09%, the company said in a bourse statement.

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## Adnoc considers stake sale in \$5 billion...

Abu Dhabi National Oil Co is exploring the possibility of selling a stake in its real estate portfolio, the latest effort by the state-owned energy producer to raise funds and attract foreign investors.

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Arabian Business  
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## UAE's Dar Al Takaful completes Noor Takaful...

Dubai's Dar Al Takaful (DAT), an Islamic insurance company, has completed the acquisition of its competitor Noor Takaful, it has been confirmed.

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Zawya  
27.07.2020

## First Abu Dhabi Bank joins Middle East lenders...

Abu Dhabi's biggest lender joined its regional Gulf competitors in setting aside higher provisions to cover a spike in bad loans brought on by the coronavirus pandemic.

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Arabian Business  
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## Investcorp closes €250 million collateralised...

Investcorp, the Bahrain-based asset manager that counts Mubadala Investment Company as its biggest shareholder, closed a €250 million (Dh1 billion) collateralised loan obligation (CLO) as it looks to invest in performing assets to boost growth.

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## ADX lists capital increase shares of JULPHAR

Abu Dhabi Securities Exchange, ADX, announced its CSD & Registry Services Department has listed the capital increase of 500,000,000 shares for Gulf Pharmaceutical Industries, JULPHAR, in the investors' accounts.

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Zawya  
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## Shuaa Capital's Subsidiary sells \$9m London...

The resurgence in the UK property sector post the Covid-19 lockdown has been marked by the sale of a \$9 million apartment in the centre of London by luxury developer Northacre, a wholly-owned subsidiary of Dubai-based Shuaa Capital.

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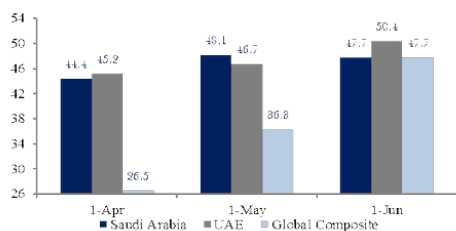
## Sharjah-based Bee'ah to build solar farm...

Sharjah waste management company Bee'ah plans to build a solar farm over 47 hectares of capped landfill, the first such scheme in the UAE that will add more renewable energy to grid.

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The National  
28.07.2020

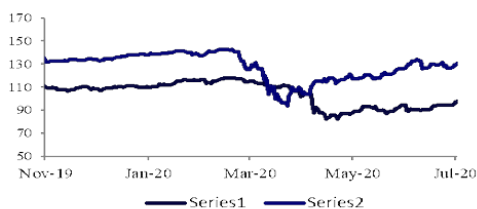
## Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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