



Gate Capital Weekend Brief

27 Aug - 02 Sept 2020

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ADNOC signs \$5.5bln real estate...

Abu Dhabi National Oil Company (ADNOC) said on Wednesday it had entered into a \$5.5 billion real estate...

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02.09.2020

EFG Hermes, GB Auto buy 75% stake...

EFG Hermes, through its NBFi arm EFG Hermes Finance Holding, and GB Auto, through its NBFi arm GB Capital,...

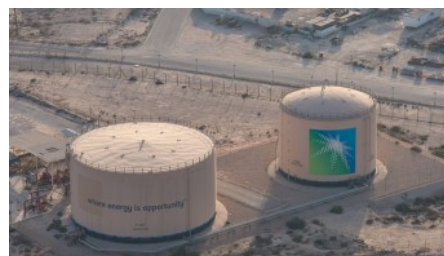
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29.08.2020

Dubai-based Fetchr raises \$15mln funding; plans ambitious expansion

Dubai-based courier and delivery company Fetchr has raised \$15 million in Series C funding and expects...

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02.09.2020

Saudi Aramco discovers two oil...



Saudi's foray into derivatives...

| Sector | Value | Change |
|---|-----------|--------|
| BANKS & FINANCIAL SERVICES | 15,591.78 | 25 |
| PETROCHEMICAL INDUSTRIES | 5,289.88 | 28 |
| CEMENT | 4,310.57 | 16 |
| UTILITIES | 9,846.87 | 74 |
| TEXTILE & FOOD INDUSTRIES | 7,174.47 | 56 |
| TELECOMMUNICATIONS & INFORMATION TECHNOLOGY | 8,284.55 | 39 |
| CONSTRUCTION | 1,603.18 | 2 |
| INVESTMENT | 1,298.90 | 1 |
| ESTATE | 2,739.29 | 4 |
| INDUSTRY | 6,153.02 | 3 |
| CONSTRUCTION | 1,980.79 | 3 |
| AGRICULTURE | 3,489.78 | 3 |

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30.09.2020

Sohar Asphalt awards \$400m Oman bitumen...

Oman-based Sohar Asphalt has signed up China Chemical Hualu Engineering Company for the construction of the sultanate's first bitumen refinery at Sohar Industrial Port being set up at an investment of over \$400 million reported Oman Observer.

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Trade Arabia
30.08.2020

Mukesh Ambani's Reliance takes \$3.4bn stake...

Reliance Industries, the Indian conglomerate controlled by Asia's richest man Mukesh Ambani, agreed to buy the retail and wholesale business and the logistics and warehousing unit of Future Group in a 247.1 billion rupees (\$3.4bn/Dh12.4bn) deal, solidifying its grip on India's retail sector.

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The National
30.08.2020

ADCB to enter Egyptian banking market with...

On Sunday, the GCC's fifth-largest banking entity, the Abu Dhabi Commercial Bank (ADCB) will enter into the Egyptian market, bringing with it total assets of AED 405bn (EGP 1.75trn).

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30.09.2020

Delivery Hero acquires online grocery platform...

German food delivery company Delivery Hero acquired the Dubai-based online grocery platform Instashop as it looks to further expand within the Mena region.

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The National
27.08.2020

Abu Dhabi Investment Office and Invest in...

Abu Dhabi Investment Office (ADIO) and Invest in Israel have opened to set out a plan for formal cooperation, with particular focus on innovation and technology.

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Gulf News
01.09.2020

Emaar EC inks share subscription agreement...

Emaar The Economic City (Emaar EC) announced it entered into a share subscription agreement on Aug. 31, 2020 between the company, Dayim Modern Real Estate Management Co., ME Royal Capital LLC, ME Partners Capital LLC, ME Strategic Investments LLC, ME Holdings LLC, Emaar Middle East LLC and the Public Investment Fund (PIF).

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Argaam
01.09.2020

Dubai to be Swiss-Belhotel's hub for EMEA,...

Swiss-Belhotel International has merged its Europe, Middle East, Africa (EMEA) and India regions together as part of its group development.

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Trade Arabia
31.08.2020

Bupa Investments acquires 4.8 mln shares...

Bupa Investments Overseas Limited (BIOL) completed the purchase of 4.8 million shares, representing 4% of Bupa Arabia for Cooperative Insurance Co.'s share capital from Modern Computer Programs Company, a Nazer Group Company.

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Argaam
31.08.2020

Steel magnate Bhatia gets Dubai FDI approval...

A state-of-the-art steel facility will be set up in the UAE following steel industrialist and Conares CEO Bharat Bhatia obtaining a formal approval from Dubai FDI, a part of the Department of Economic Development in Dubai, for 100 percent ownership of business operations in the UAE's mainland.

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31.08.2020

Mammoet completes heavy lifting for turnaround...

Utrecht-headquartered Mammoet, an expert in engineered heavy lifting and transport has completed heavy lifting activities for the turnaround at Saudi Arabian Oil Company's (Saudi Aramco) Riyadh refinery.

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Construction Week Online
01.09.2020

Saudi Arabia's BinDawood grocery retailer...

Saudi Arabia's grocery retailer BinDawood Holding Company plans to go public on the Saudi Stock Exchange, Tadawul, the company said on Monday.

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The National
31.08.2020

Egyptian Real Estate Consortium sees changes...

Egyptian Real Estate Consortium (AREH) stated that Muhammad al-Muhaery exited the company by selling his 5% stake in the company capital, according to the company's August 30th statement filed to the Egyptian Exchange. Al-Muhaery sold 2,000,000 shares at EGP 6.59 per each, with a total amount of EGP 13,180,00.

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31.08.2020

Anaam inks MoU to acquire Al Ghadeer Real...

Anaam International Holding Group announced that it signed on Aug. 31, 2020 a non-binding memorandum of understanding (MoU) with Al Ghadeer Real Estate to acquire 100% stake in Al Ghadeer Real Estate.

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Argaam
01.09.2020

DMCC, Emirates NBD partner to boost ease...

DMCC has announced an agreement with Emirates NBD to offer existing and new DMCC member companies the opportunity to spread out payments for DMCC services over multiple instalments using their credit cards at a zero per cent interest rate.

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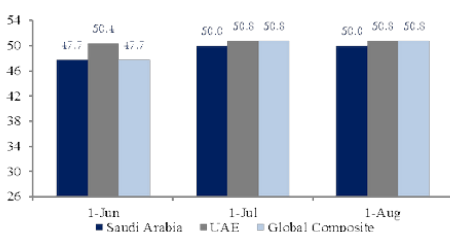
CMA approves Gulf Union's SAR 229.5 mln...

The Saudi Capital Market Authority approved on Monday Gulf Union Cooperative Insurance Co.'s request to increase its capital from SAR 150 million to SAR 229.47 million by issuing 7.95 million ordinary shares to merge Al-Ahlia Insurance Co. with Gulf Union.

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31.08.2020

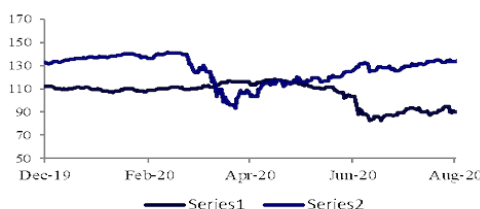
Market Indicators

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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