



Gate Capital Weekend Brief

01-07 October 2020

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- BNY Mellon lands a big ally for expansion in Saudi Arabia
- Mubadala buys 1.4pc stake in Reliance retail unit for \$843m
- Kamar Holding increases stake in Foodico

PIF in talks to buy stake in UAE...

Saudi Arabia's Public Investment Fund (PIF) is in early discussions to buy a stake in Abu Dhabi-based...

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Senaat in bid to form giant F&B...

Abu Dhabi's General Holding Corporation (Senaat), part of ADQ, has submitted a non-binding offer to...

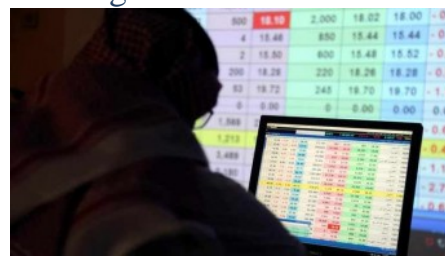
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APICORP is financing a project in the Mohammed bin Rashid Solar Energy

The Arab Petroleum Investments Company (APICORP) has signed an agreement to finance the "Shuaa Energy..."

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Al Khaleej Today
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Saudi Arabia's BinDawood Holding...



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Petro Rabigh signs SAR 7.5 bln...



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Saudi's Al Hokair acquires exclusive franchise...

The kingdom's Fawaz Al Hokair Company said on Monday that it has signed an exclusive master franchise agreement with the British brand to open Public Desire stores dedicated fully to the Saudi market.

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Abu Dhabi's ADQ plans to set up digital...

ADQ, one of the region's largest holding companies, is planning to set up a digital bank in the UAE using a legacy banking licence currently held by First Abu Dhabi Bank (FAB).

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The National
05.10.2020

CMA approves SAFCO capital hike request...

Mubasher: Saudi Arabian Fertilizer Company (SAFCO) received the Capital Market Authority's (CMA) approval to increase its capital to SAR 4.760 billion from SAR 4.166 billion to acquire SABIC Agri-Nutrients Investment Company (SANIC), fully-owned by the Saudi Basic Industries Corporation (SABIC).

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Actis eyeing \$4.5bn fund for Mena renewable...

Actis, an emerging markets investment firm based in London, UK, is eyeing finance worth \$4 billion to \$4.5 billion for launching its new international fund Actis 5, which aims to invest in renewable energy and infrastructure projects in the Middle East and North Africa, said a report.

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Red Sea signs SAR 78 mln deal with NEOM

Red Sea International Co. signed today, Oct. 6, a contract for the design, build and installation of accommodation units, offices and all supporting building amenities with NEOM for a total value of SAR 78 million.

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Dubai-listed Ektitab Holding sells 99% stake...

Dubai-listed Ektitab Holding Company has sold 99 percent of its share in one of its business units to a subsidiary of Al Madina for Finance and Investment Co.

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Arada awards infrastructure contract for...

UAE-based developer Arada has awarded the infrastructure works contract for Phase Two of Aljada, a AED 24-billion (\$6.53 billion) mixed-use community coming up in the heart of New Sharjah.

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Emirates Islamic lists \$500mln Sukuk on...

Hesham Abdulla Al Qassim, Chairman of Emirates Islamic and Vice Chairman and Managing Director of Emirates NBD Group, rang the market-opening bell today to celebrate the listing by Emirates Islamic of a US\$500 million Sukuk on Nasdaq Dubai.

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SIECO divests 3.846% stake in logistics...

Saudi Industrial Export Co. (SIECO) offloaded 1 million shares, or a 3.846% stake in Warehousing and Logistics Services Co., a closed joint-stock firm, for SAR 4 a share, totaling SAR 4 million, the company said in a bourse filing.

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BNY Mellon lands a big ally for expansion...

Bank of New York Mellon Corp., the world's largest custody bank, is pushing deeper into Saudi Arabia through a deal with an arm of the country's biggest bank.

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Mubadala buys 1.4pc stake in Reliance retail...

Abu Dhabi-based sovereign wealth fund Mubadala Investment Company will be investing AED3.1 billion (\$843 million) to buy a 1.4 percent stake in the Reliance Retail Ventures Limited (RRVL), a major unit of Indian business conglomerate Reliance Industries Limited.

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Kamar Holding increases stake in Foodico

Ismailia National Food Industries (Foodico) (INFI) stated that Kamar Holding for Financial Investments increased its stake in the former from 1.10% to 9.98%, according to the company's statement filed to the Egyptian Exchange.

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TRSDC signs MoU to launch fintech initiatives

Saudi Arabia's The Red Sea Development Company (TRSDC) has signed an MoU with Fintech Saudi, which is an initiative launched by the Saudi Arabian Monetary Agency (SAMA) and Capital Market Authority (CMA), to facilitate the launch of new fintech initiatives.

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Adio signs pact with Israel's export institute...

Abu Dhabi Investment Office, the government body responsible for attracting foreign investment into the emirate, signed a cooperation agreement with Israel's export institute to unlock investment opportunities in both countries.

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The National
06.10.2020

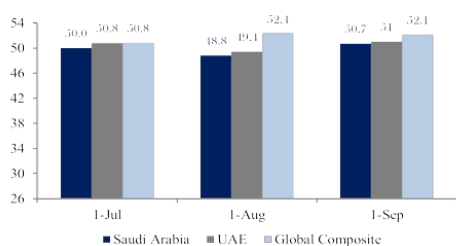
Dubai-backed developer reports \$52m sales...

UK-based developer Northacre, a subsidiary of Dubai-based Shuaa Capital, revealed on Tuesday that it has seen sales exceeding £40 million (\$52 million) for units at its luxury property project in London during the coronavirus pandemic.

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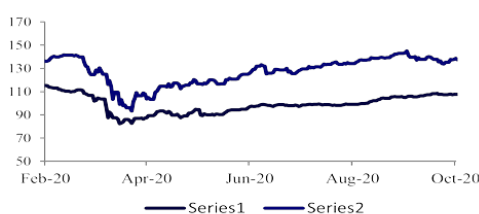
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807
Sheikh Zayed Road
Dubai-UAE
PO Box: 215378
Tel: +971 (4) 3866400
Fax: +971 (4) 3866407
info@gatecapital.net
www.gatecapital.net