



Gate Capital Weekend Brief

12-18 November 2020

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- Saudi Arabia's Red Sea Company plans to lead global tourism industry
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- Dubai Islamic Bank sells \$1bn in perpetual sukuk
- Kuwait food major Mezzan eyes acquisitions to help sustain growth
- Saudi Enaya, Amana Insurance ink MoU for merger evaluation

Abu Dhabi Ports and Norway's...

Abu Dhabi Ports signed a memorandum of understanding with Norway-based consultancy DNV GL to boost the...

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Saudi Arabia's TAQA buys 25% stake...

Saudi Arabia's Industrialization and Energy Services Company (TAQA) announced that it has agreed to...

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World's biggest oil firm Saudi Aramco sells \$8 billion in bonds

Saudi Aramco sold bonds on Tuesday to help fund a \$75 billion dividend, returning to the debt markets...

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Saudi Arabia's PIF to inject \$40bn...



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Saudi Arabia's Red Sea Company...



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Arab News
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Investcorp buys controlling stake in instant...

Bahrain's Investcorp said on Monday it has agreed to acquire a majority stake in Singapore-based Viz Branz Holdings Pte Ltd, an instant cereal and beverage maker from its existing shareholder and CEO Ben Chng.

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Dallah, KHC complete share purchase agreements...

Dallah Healthcare Co. (DHC) completed, on Nov. 15, 2020, the sale and purchase of shares equivalent to 58.64% in Care Shield Holding Co. (CSHC).

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Immensa acquires two 3D-printing companies...

Immensa Technology Labs, the region's leading additive manufacturing (3D Printing) company, has announced its foray into the Saudi market through the acquisition of two leading 3D-printing companies in the Kingdom of Saudi Arabia, Shakl3D and LayLabs.

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EGA inks deal to establish Colombia's first...

Emirates Global Aluminium (EGA), which is the largest industrial company in UAE outside oil and gas, has signed an agreement with Colombia-based aluminium supplier NEO Aluminio Colombia.

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Construction Week Online
16.11.2020

Saudi debt management center signs agreements...

The Ministry of Finance, represented by the National Debt Management Center (NDMC), signed agreements with Samba Financial Group, National Commercial Bank (NCB), and Saudi British Bank (SABB) to fund the ministry's supply chain.

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Saudi Arabia's Red Sea signs utilities deal...

The Red Sea Development Co (TRSDC) said on Monday it has awarded a contract to build and operate renewable power-based utilities for Saudi Arabia's flagship luxury resort development, the Red Sea Project, to a consortium led by ACWA Power.

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Dubai start-up Fruitful Day raises Dh3m...

Fruitful Day, a Dubai-based fresh fruit delivery company, raised Dh3 million (\$816,726) in two successive fundraising rounds as it looks to expand operations despite Covid-19 headwinds.

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The National
18.11.2020

Bawan subsidiary signs SAR 115 mln supply...

Bawan Co. said its 85.5%-owned subsidiary United Technology of Electric Substations and Switchgears Co. signed a contract with Saudi Electricity Co. (SEC) to supply electrical unit substations to the utility provider.

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Dubai renewables firm Alcazar mulls green...

A green bond issuance by Dubai-based renewables firm Alcazar Energy could raise as much as \$700 million and would constitute one of the largest private renewable energy borrowings in the region.

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Arabian Business
17.11.2020

Dubai Islamic Bank sells \$1bln in perpetual...

DUBAI - Dubai Islamic Bank, the United Arab Emirates' largest Islamic lender, on Thursday, sold \$1 billion in Additional Tier 1 Sukuk, or Islamic bonds, at 4.625%, a document from one of the banks arranging the deal showed.

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Kuwait food major Mezzan eyes acquisitions...

Kuwait-based food and beverage firm Mezzan Holding is on the lookout for acquisitions to help sustain double-digit growth, according to its chief executive officer.

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Arabian Business

18.11.2020

Saudi Enaya, Amana Insurance ink MoU for...

Saudi Enaya Cooperative Insurance Co. signed, on Nov. 15, a non-binding memorandum of understanding (MOU) with Amana Cooperative Insurance Co. to evaluate a potential merger between the two companies.

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Elsewedy wins \$90m Egypt intelligent transportation...

Elsewedy Electric, a leading wires and cables and integrated energy solution provider in the Middle East and Africa region said one of its units have signed a new engineering, procurement, and construction (EPC) contract worth \$90 million with the Egyptian government.

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Trade Arabia

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IBC Group to invest \$10m in the launch of...

Dubai's IBC Group, has announced an investment of \$10 million - or a stake of around 20,000 Ether - in the upcoming launch of Ethereum 2.0.

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Trade Arabia

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Al Hejailan-Dow JV to build petchem plant...

Al Hejailan Group, a major engineering and contracting firm in Saudi Arabia, has joined hands with global industrial group Dow to create a new company that will design, build and operate a polyacrylic acid (PAA) and emulsion polymers plant at Plaschem Park in the kingdom.

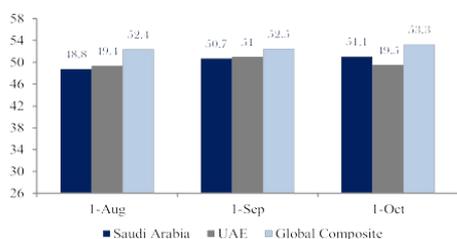
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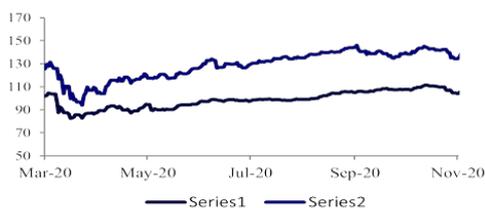
Market Indicators

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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