



Gate Capital Weekend Brief

16-22 September 2021

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Dubai's Gargash Group acquires...

Gargash Group has announced the acquisition of Deem Finance, a leading consumer finance business in...

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Gulf News
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Cars24 raises \$340m in funding;...

Cars24, one of the leading e-commerce platforms for pre-owned vehicles, has announced the closing of...

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20.09.2021

Middle East-based Joi Gifts raises \$2.5m in Series A VC funding

Online gifts platform Joi Gifts has raised \$2.5 million in a Series A venture capital funding round,...

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Saudi Venture Capital launches...



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Arab News
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Saudi Arabia to channel 50% of...



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The National
20.09.2021

Batic approves purchase of 35.8% of Smart...

Batic Investments and Logistics Co. approved, on Sept. 19, the works and contracts concluded between the company and Smart Standing Holding Co., as well as Arabian Company for Security and Safety Services (AMNCO).

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Majid Al Futtaim to acquire 6 Carrefour...

Majid Al Futtaim, a leading shopping mall and leisure pioneer in the region, has concluded an agreement with Shoprite Checkers Uganda to see the transfer of Shoprite's six Uganda store leases to Majid Al Futtaim by end of year.

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Kuwait's IFA to invest \$10mln in Yotel on...

Kuwait-based investor International Financial Advisors Holding (IFA) will invest \$10 million in a branch of smart hotel brand Yotel in Dubai's Palm Jumeirah.

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Zawya
22.09.2021

Adnoc sees potential for 2GW clean hydrogen...

Abu Dhabi National Oil Company (Adnoc) has announced the signing of strategic framework agreements with top energy groups bp and Masdar to expand upon the UAE and UK's longstanding track record of bilateral partnership in sustainability.

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Trade Arabia
18.09.2021

Saudi Telecom's tech business locks in \$966mln...

Saudi Telecom Company has completed the retail and institutional subscription to the initial public offering of Arabian Internet and Communications Services Co, raising 3.624 billion Saudi riyals (\$966.35 million), STC said on Wednesday.

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Taiba signs management deal with Accor for...

Taiba Investment Co. signed, today, Sept. 21, a hotel management agreement with AccorHotels to operate four-star Novotel Hotel in Madinah – owned by Al Aqeeq Real Estate Development Co. - a fully-owned subsidiary of Taiba.

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Cartona raises \$4.5m to digitalise trade...

Cairo-based Cartona, a business-to-business platform connecting retailers to manufacturers and wholesalers, said it has raised \$4.5 million in a funding round led by Dubai venture capital firm Global Ventures that will allow it to invest in technology and fuel its expansion.

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The National
22.09.2021

Maersk signs deal for warehousing facility...

Maersk Kanoo UAE, an integrator of container logistics, has signed an agreement with DP World's leading trade and logistics hub, Jebel Ali Free Zone (Jafza) to set up its first warehousing & distribution (W&D) facility in the UAE.

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Abu Dhabi raises size of Adnoc Drilling's...

Abu Dhabi National Oil Co. increased the size of its drilling unit's initial public offering to \$1.1 billion, saying the deal was heavily oversubscribed.

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Pakistan's Maqсад raises \$2.1m pre-seed...

Pakistani e-learning platform Maqсад has raised USD\$2.1 million in its latest funding round, just months after being created.

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Arab News
20.09.2021

NPCC signs MoU with Technip Energies for...

Abu Dhabi's National Petroleum Construction Company (NPCC) has signed an MoU with Paris-listed Technip Energies (TE) to create a joint venture (JV), for energy transition and enhancing cooperation in decarbonization projects.

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Petrofac wins major EPCC contract in Bahrain

Petrofac has been awarded a new multi-million-dollar contract by Tatweer Petroleum to support its gas distribution network project in Bahrain.

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Egypt's sovereign fund eyes investment...

The Sovereign Fund of Egypt is exploring investment opportunities in the fintech sector with a focus on small and medium projects, Ayman Suliman said in a CNBC Arabiya interview.

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Arab News
21.09.2021

NBM obtains SAR 100 mln Shariah-compliant...

National Building and Marketing Co. (NBM) signed a Shariah-compliant banking facility agreement worth SAR 100 million with Riyad Bank, the company said in a bourse statement.

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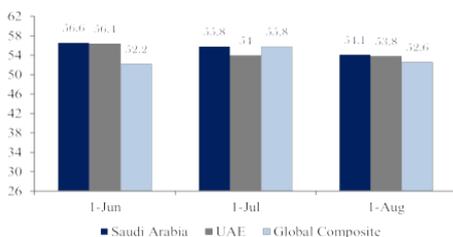
Baker Hughes, Sabic deal for asset performance...

Bently Nevada, a Baker Hughes business, and Saudi Basic Industries Corporation (Sabic), have announced a strategic framework alliance agreement for the supply of asset performance management services.

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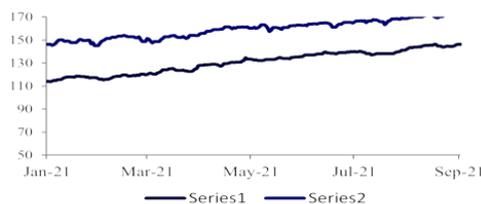
Market Indicators

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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