

Multiples Insights

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Multiples Insights on MENA region

This report is designed to give you a comprehensive overview on MENA region tackling multiple issues:

- [Economic Outlook](#)
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- [Major Companies Transactions](#)



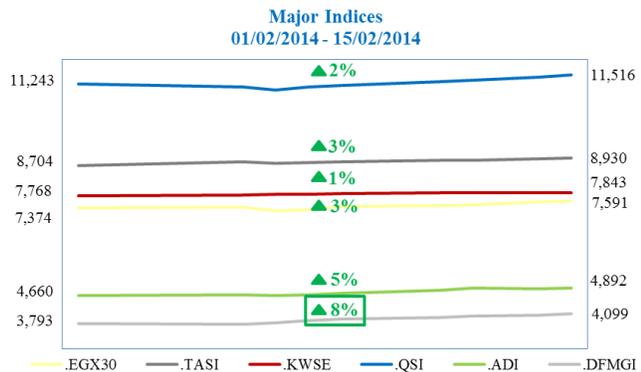
Economic Outlook

- The Egyptian government will finish developing 35 industrial zones in 22 governorates by the end of June, according to Minister of Industry and Trade. As 2.6 BN EGP of the stimulus plan approved by the government will be dedicated for accelerating the development projects that will give industrial zones in Upper Egypt, Nile Delta, Suez Canal, Sinai and Cairo Governorates access to necessities, such as roads, electricity, and water.
- The value of goods imported to the Kingdom of Saudi Arabia in 2013 amounted to more than 628 BN SAR, an increase of 6.7 % over last year. The weight of the imports exceeded 83 million tons. The value of exports rose 3.4% to 176 BN SAR with a weight exceeding 48 million tons.



Stock Markets

- **Qatar's** stock market closes above 11,500 points, the highest level since 2008.
- Speculation continues to drive **Egypt's** stock market on expectations that Field Marshal Abdel-Fattah El-Sisi will run for presidency.



- **Top performing indices:** Dubai Index at 8%, Abu Dhabi Index at 5% and Egypt Index at 3%.
- **Top performing sectors:** Investments and Financial Services (UAE) at Construction & Materials (Egypt) at 11%, Real Estate & Construction (UAE) at 9%.

Country	Index Watchlist	15 Days % Change	YTD % Change
Egypt	.EGX30	▲ 2.9%	▲ 11.9%
	Construction & Materials	▲ 11.1%	▲ 12.4%
	Telecommunication	▼ -0.8%	▲ 10.9%
	Banking	▲ 2.7%	▲ 5.7%
KSA	.TASI	▲ 2.6%	▲ 4.6%
	Petrochemicals	▼ -0.4%	▲ 1.1%
	Banks & Financial Services	▲ 2.5%	▲ 5.4%
	Telecommunication & Information	▲ 3.9%	▲ 8.3%
Kuwait	.KWSE	▲ 1.0%	▲ 3.9%
	Banking	▲ 1.7%	▲ 3.6%
	Telecommunication	▼ -1.5%	▼ -0.6%
	Financial Services	▲ 0.3%	▲ 4.1%
	Real Estate	▲ 1.1%	▲ 4.2%
Qatar	Industrials	▲ 1.2%	▼ -1.1%
	.QSI	▲ 2.4%	▲ 10.9%
	Banking & Financial Services	▲ 6.9%	▲ 15.1%
	Industrials	▲ 0.3%	▲ 6.3%
	Real Estate	▼ -1.5%	▼ -0.8%
UAE, Abu Dhabi	Telecommunication	▲ 0.9%	▲ 9.6%
	.ADI	▲ 5.0%	▲ 14.0%
	Banking	▲ 6.9%	▲ 17.0%
	Telecommunication	▲ 0.9%	▲ 1.3%
	Real Estate	▼ -0.1%	▲ 21.3%
UAE, Dubai	.DFMGI	▲ 8.1%	▲ 21.7%
	Banking	▲ 4.3%	▲ 16.5%
	Real Estate & Construction	▲ 9.2%	▲ 30.9%
	Investments & Financial Services	▲ 22.7%	▲ 34.7%
	Telecommunication	▲ 0.5%	▼ -1.9%

Major Companies Transactions

- **Qatar: QNB aims to be largest lender in Mideast, Africa by 2017**

Currently the biggest bank in the Gulf region, it is looking for acquisition targets in Turkey, Morocco and Sub-Saharan Africa, Chief Financial Officer Ramzi Mari told Reuters in an interview at the bank's Doha headquarters.



- **Egypt: IDB allocates 220 MM USD for Egyptian power project**

The Islamic Development Bank (IDB) has allocated 220 MM USD to finance a thermal power plant in Assiut as a part of a 705 MM USD fund focusing on infrastructure, human development and education in “Muslim communities” as announced by the bank.

- **KSA: Saudi electricity raises 4.5 BN SAR from sukuk sale**

Saudi Electricity Co had raised 4.5 BN SAR (1.2 BN USD) from the sale of an Islamic bond. The sukuk was priced at 70 basis points over the three-month Saudi interbank offered rate (Saibor)

- **Bahrain: Zain Bahrain IPO moves closer with notice in Govt Gazette**

Zain Bahrain has moved a step closer to launching a long-awaited initial public offer of its shares after the telecommunications operator announced its intention to become a public company in a government newsletter. Under the terms of its license, Zain Bahrain – the Kingdom's number one mobile operator by subscribers and 56.3% owned by Kuwait's Zain – must sell 15% of its shares in an IPO and list on the Bahrain bourse.

- **UAE: Dubai's empower 600 MM USD acquisition loan starts syndication**

The 600 MM USD loan which Emirates Central Cooling Systems Corp (Empower) is using to back its acquisition of Palm Utilities is being syndicated to other lenders, three banking sources. Dubai district cooling firm Empower announced last month that it was buying Palm Utilities from a unit of Dubai World for 500 MM USD, the latest in a series of acquisitions which have seen assets shuffled between companies ultimately owned by Dubai's government or the emirate's ruler.

- **Egypt: Emaar Misr signs protocol with Ministers of Defense, Investment and Local Development**

The Ministers of Defense, Investment and Local Development signed a protocol with Cairo governorate and Emaar Misr to start work on the Uptown Cairo project with 18 BN EGP in investment.

- **UAE: Dubai's Arabtec wins 5.5 BN USD contract from Aabar**

The contract is one of the largest construction deals awarded to any builder in the UAE since 2008. Dubai builder Arabtec has secured a 20 BN Dhs (5.5 BN USD) contract from

Abu Dhabi state fund Aabar to build as many as 37 major buildings across the United Arab Emirates. Arabtec has won a series of contracts in Abu Dhabi, including high-profile projects such as the development of Abu Dhabi's main airport and the Louvre museum there, after Aabar began building a major stake in the firm in 2012.

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