

Multiples Insights on MENA region

This report is designed to give you a snapshot about the MENA region tackling multiple issues:

- **Economic Outlook**
- **Political Events**
- **Stock Market**
- **Major Companies Transactions**



Economic Outlook

- Egypt has entered into initial agreement that consists of 15 projects with China of 10 BN USD. The projects would be on the electricity and transportation sectors but would also include Chinese direct investment in other projects.
- South Korea will provide the Metro system's line 1 with 20 air-conditioned trains with a total cost of 301.6 MM USD.
- Jordan's tourism revenues may decline by 500 MM JOD if the number of tourists remained decreasing. The first five months of 2015 witnessed a huge decline in the number of tourists by 13.8%. Accordingly, the revenue from the sector was dropped by 150 MM JOD or 15% compared to the same period last year.
- Bank Sohar and Qatar National Bank (QNB) have signed a syndicated loan worth 77.5 MM USD for Dalma Energy International's oil drilling rig project. The project will entail a construction of three 1,500 HP drilling rig packages to be deployed by Dalma



Energy with Saudi Aramco from Saudi Arabia, while the supplier of the drilling rig is Shandong Kerui from China.

- UAE and Qatar are the advanced and productive internet economies. Globally, Qatar is ranked 23rd while UAE in the 24th place out of 65 economies.
- Qatar's real GDP growth is expected to remain strong at 6.5% per annum over the next two years due to the continued expansion of the country's non-hydrocarbon sector. On the other hand, Qatar's budget surplus is expected to reach 1.6% of GDP in 2015 compared to 10.8% of GDP in 2014 due to the decline in energy prices with hydrocarbon revenues which declined by 33% in 2015.
- Saudi nonoil exports declined by 14.3% in April to reach 15.78 BN SAR compared to the same period last year. On the other hand, Saudi Arabia has witnessed a 31% increase in the number of GCC tourists in the first five months of 2015, followed by Qatar which witnessed an increase by 10% as more than 1.3 million people visit the country in 2015.
- Abu Dhabi guest arrivals reached 1.37 million in the first four months of 2015, which increased by 20% compared to the same period last year.
- Lebanon signed a loan agreement with the Arab fund for Economic and Social Development of 180 MM USD to finance a water project to the South. The project will provide potable water for around 200,000 people in southern Lebanon.

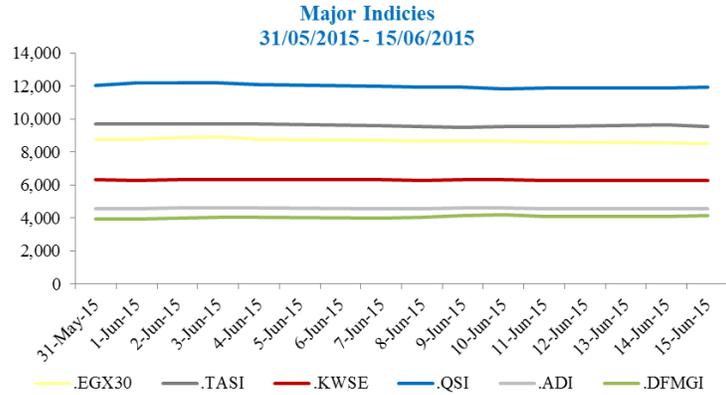
Political Events

- Egyptian President Abdel Fattah Al-Sisi ordered that Rafah border crossing between Egypt and Gaza strip remain open in both directions for two days as Rafah border was opened on Saturday 13th of June for an initial 3 three days to allow Palestinians to travel in and out of the territory for the first time in three months.
- An Egyptian criminal court sentenced a policeman to 15 years in jail for the killing of the activist Shaimaa Sabbagh as she was shot in January during an anniversary protest of the ousted Hosni Mubarak in 2011.
- By the end of next year, Lebanon will receive U.S. weapons worth 462 MM USD including missiles and aircraft.



Stock Markets

- The .ADI and .DFMGI real estate sector witnessed a significant increase. ADI real estate sector was led by Aldar and Eshraq Properties, and .DFMGI real estate sector increase was led by Arabtec and Emar Properties.
- .QSI banking sector decline was led by Qatar Islamic Bank.



Index Watchlist		15 Days% Change	YTD% Change
Egypt	.EGX30	▼ -3.0%	▲ 25.6%
	Construction & Materials	▼ -9.1%	▼ -6.6%
	Telecommunication	▼ -7.7%	▼ -37.3%
	Banking	▲ 3.7%	▲ 74.3%
KSA	.TASI	▼ -1.3%	▲ 12.0%
	Petrochemicals	▲ 0.8%	▼ -10.2%
	Banks & Financial Services	▼ -2.5%	▲ 18.7%
	Telecommunication & Information	▼ -1.9%	▼ -34.1%
Kuwait	.KWSE	▼ -0.2%	▼ -16.8%
	Banking	▲ 1.3%	▼ -0.8%
	Telecommunication	▼ -0.5%	▼ -25.6%
	Financial Services	▼ -0.3%	▼ -14.8%
	Real Estate	▲ 0.8%	▼ -7.9%
	Industrials	▲ 0.0%	▼ -0.9%
Qatar	.QSI	▼ -1.2%	▲ 14.7%
	Banking & Financial Services	▼ -1.1%	▲ 28.0%
	Industrials	▲ 0.0%	▲ 10.0%
	Real Estate	▼ -2.4%	▲ 33.2%
	Telecommunication	▼ -6.2%	▼ -18.3%
UAE, Abu Dhabi	.ADI	▲ 0.5%	▲ 6.0%
	Banking	▼ -0.1%	▲ 12.2%
	Telecommunication	▼ -0.9%	▲ 7.2%
	Real Estate	▲ 6.4%	▼ -7.9%
UAE, Dubai	.DFMGI	▲ 5.0%	▲ 22.2%
	Banking	▲ 1.1%	▲ 35.1%
	Real Estate & Construction	▲ 7.7%	▲ 28.5%
	Investments & Financial Services	▲ 7.1%	▲ 12.8%
	Telecommunication	▲ 0.2%	▼ -24.3%

Major Companies Transactions

- German firm wins Oman Oil Refineries and Petroleum Industries Company (ORPIC's) Sohar Refinery contract**
 German power and process engineering solutions provider MAN Diesel & Turba (MDT) has secured a multi-million euro contract to support a major maintenance turnaround of ORPIC during the Q1 2016.



- **Egyptian Contracting Firm (Mokhtar Ibrahim) wins two Water projects in Oman and Saudi Arabia**

Mokhtar Ibrahim contracting company will carry out two water projects in Oman and Saudi Arabia of 1 BN EGP. Mokhtar Ibrahim's project in Oman investment cost is 600 MM EGP while the Saudi project investment cost is 400 MM EGP.

- **Jordan and Palestine signed an agreement to begin trade**

The Jordanian Foodstuff Traders Association and the Hebron Food Trade Association signed an agreement to boost trade exchanges between Jordan and Palestine at the private sector level. The agreement aim is to encourage investments in the industrial, real estate, tourism, trade and banking fields.

- **Kidney transplant project deal signed**

Qatar Red Crescent (QRC) and Hamad Medical Corporation (HMC) have signed an agreement to work on the kidney transplantation project that is undertaken by QRC under Patient Support Fund. QRC will cover surgeries for kidney and liver transplant patients at HMC. The annual budget for this project will be 3.5 MM QAR.

- **The General Organization for Social Insurance (GOSI) signed a contract for building 1282 housing units in Riyadh**

GOSI has signed a contract of 1580 MM SAR with a national company for the implementation of Al-Rimal Residential Project in Riyadh consisting of 1282 housing units.

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