



## Arab Financial Services secures USD 50 million...

Arab Financial Services has announced the rise of USD 50 million funding round, to optimise its financial position and catalyse its growth strategy.

[Read more](#)  
The Paypers  
23.10.2024

## UAE's Mubadala Capital closes fund with...

Mubadala Capital has closed its fourth private equity fund, MIC Capital Partners IV (Fund IV), with total commitments of \$3.1 billion, well above its initial target of \$2 billion.

[Read more](#)  
Zawya  
23.10.2024

## ADIA to invest \$750 mln in debt of India's...

Abu Dhabi Investment Authority (ADIA), the UAE's largest sovereign wealth fund, will invest about \$750 million in the debt of India's GMR Group, giving it a foothold in one of the world's fastest-growing aviation markets.

[Read more](#)  
Reuters  
23.10.2024

## UAE's Best Kept Shared acquires BAZAARA

Best Kept Shared, Dubai's leading designer lending, rental and resale platform – announces its acquisition of BAZAARA, the region's largest peer-to-peer fashion resale platform. This strategic acquisition marks a significant milestone in the evolution of the sustainable fashion industry in the UAE, combining the strengths of two leading platforms

[Read more](#)  
Wamda  
22.10.2024

## Saudi Arabia nets \$9bn in private funds...

Saudi Arabia's Ministry of Environment, Water, and Agriculture has announced a significant surge in private sector investments in the kingdom's agriculture and food sector, with total investments surpassing SAR37 billion (\$9.8 billion).

[Read more](#)  
Trade Arabia  
23.10.2024

## ACCIONA secures EUR300m green loan to support...

Global infrastructure and renewable energy leader ACCIONA has secured EUR300m in sustainable financing to support its projects in the Gulf Cooperation Council (GCC) region.

[Read more](#)  
Gulf Business  
18.10.2024

## invigo pursues profitability after raising...

UAE-based mobility startup invigo has raised an \$8 million Series A extension provided by STV's newly launched NICE Fund, as well as existing investors including Al Rajhi Partners, Arab Bank Ventures, SPV, MEVP, and C5.

[Read more](#)  
Wamda  
23.10.2024

## MBC Group sells 2.45M shares in Al Arabia

MBC Group sold today, Oct. 20, part of its stake in Arabian Contracting Services Co. (Al Arabia), comprising 2.45 million shares, or 4.9% of Al Arabia's share capital, to several investors.

[Read more](#)  
Argaam  
20.10.2024

## Saudi Arabia's United International Holding...

Saudi Arabia's United International Holding Company (UIHC) plans to sell a 30 per cent stake in an initial public offering (IPO) on the local bourse, joining a busy pipeline of new share sales in the GCC region.

[Read more](#)  
Gulf Business  
21.10.2024

## Egypt's Raya Holding approves Helios offer...

Raya Holding for Financial Investments, listed on the Egyptian stock exchange, announced on Sunday that it has approved in principle an offer from the UK-headquartered Helios Investment Partners (Helios) to acquire a 49 percent stake in its wholly-owned subsidiary, Raya Foods.

[Read more](#)  
Zawya  
20.10.2024

## MEFIC Capital signs Dubai property swap,...

MEFIC REIT signed on Oct. 23 a swap agreement worth AED 62.6 million concerning the "The Pad" property located in Dubai, said the fund manager MEFIC Capital. In a statement to Tadawul, MEFIC Capital added that the deal also involves reinvesting in Downtown Bay Developments Ltd.

[Read more](#)  
Argaam  
24.10.2024

## FAB Asset Management raises \$200mln through...

First Abu Dhabi Bank (FAB) has raised almost US\$200 million assets under management (AUM) through a new Fixed Maturity Portfolio (FMP) – marking record subscription levels.

[Read more](#)  
Zawya  
23.10.2024

## ENBD Taps Partior for Cross-Border Payments,...

ENBD has entered a strategic agreement with Singapore-based blockchain platform Partior to improve its cross-border payment capabilities. As part of the deal, Emirates NBD will reportedly become the first bank in the region to facilitate settlement in UAE Dirhams, SAR, and INR on the platform.

[Read more](#)  
Fintech News  
24.10.2024

## Bhima Jewellers eyes \$272m funding for big...

Bhima Jewellers, one of the oldest and family-run Indian jewellers celebrating a 100-year legacy and its 10th year of operations in the UAE, has unveiled its aggressive expansion strategy for the GCC region, targeting 15 new stores across the UAE within the next three years.

[Read more](#)  
Trade Arabia  
22.10.2024

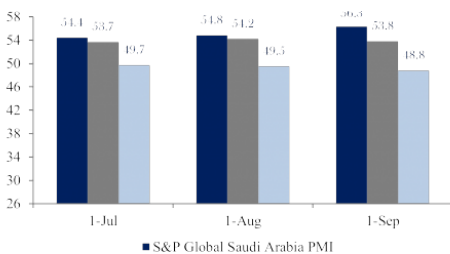
## Colabs raises \$2 million pre-Series A to...

Pakistani workspace platform Colabs has secured \$2 million in pre-Series A funding led by Shorooq Partners, with participation from Saudi-based Waad Investment, it announced in a statement today.

[Read more](#)  
Mena Bytes  
24.10.2024

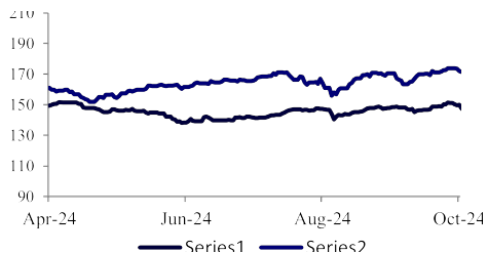
## Market Indicators

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

**Disclaimer:** Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.