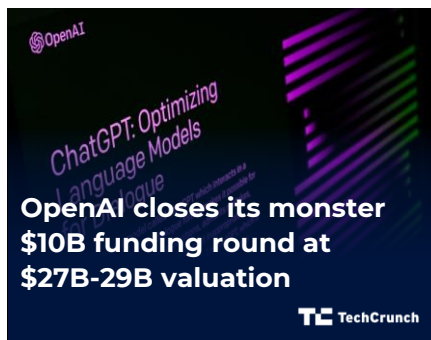


TFC Weekly Update

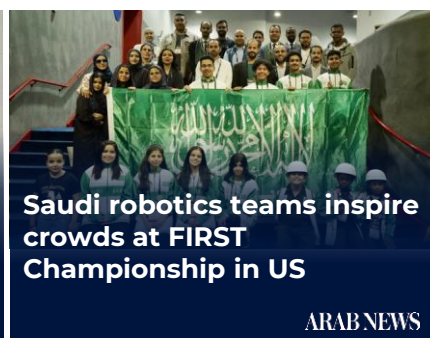
30 April 2023

Latest News

Global News



Local & Regional News



Story of the Week



UK Blocks Microsoft's \$69 Billion Activision Deal, Microsoft Plans to Appeal the Decision

One of the tech industry's biggest deals hit a major obstacle when the UK antitrust regulator announced that it has blocked the deal over concerns related to the cloud gaming market

- In a press release published on Wednesday 26 April, the United Kingdom's Competition and Markets Authority (CMA) announced that it will not approve Microsoft's acquisition of Activision Blizzard, citing "concerns the deal would alter the future of the fast-growing cloud gaming market, leading to reduced innovation and less choice"
- Microsoft's president, Brad Smith, publicly criticized the decision, stating that the move was "bad for Britain", and that Microsoft is "very disappointed"
- While Microsoft stated that it will appeal the decision, there are still some major hurdles to be overtaken if the deal is to materialize. As European regulators will rule on the deal by May 22nd, in addition to the US Federal State Commission's complaint to block the deal, which Microsoft intends to contest.

Source: [BBC](#), [CNBC](#), [Reuters](#)

Global Stock Market Indices

Indicator		Previous Value (as of 21 April)	Current Value (as of 28 April)
Dow Jones	(Point)	33,808.96	34,098.16 ▲
FTSE 100	(Point)	7,914.13	7,870.57 ▼
Brent Crude Oil Price	(USD)	81.66	80.256 ▼
SSE Composite Index	(Point)	3,301.26	3,323.27 ▲
FANG+ Index (Big Tech Index)	(Point)	5,942.87	6,119.18 ▲
Tadawul	(Point)	11,163.57	11,271.19 ▲
Software & Services (Tadawul)	(Point)	44,997.21	45,468.29 ▲
Telecommunications Services (Tadawul)	(Point)	7,704.16	8,096.33 ▲