

## **Daily Stock Market Review – 8 January 2018**

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### **Trading in BOV continues to lead activity on the MSE**

The **MSE Equity Price Index** opened the week in negative territory as it eased by 0.24% to 4,490.475 points, mostly reflecting the drops in the share prices of IHI (-1.6%) and GO (-1.1%) which outweighed Medserv's 0.9% rise. Over 60% of today's total value of equities traded took place in **Bank of Valletta plc** which maintained the €1.80 level across 86,120 shares.

**HSBC Bank Malta plc** also closed the day unchanged at the €1.76 level after recovering from an intra-day low of €1.71 (-2.8%). A total of 28,023 shares changed hands. The Bank's Board of Directors is scheduled to meet on 20 February 2018 to approve the financial statements for the financial year ended 31 December 2017 and also consider the declaration of a final dividend to be recommended to shareholders during the Annual General Meeting to be held on 12 April 2018.

**Malita Investments plc** maintained the €0.815 level on two deals totalling 15,500 shares.

**Malta International Airport plc** and **Mapfre Middlesea plc** retained the €4.70 and €1.82 levels respectively on low volumes. Recently, MIA announced in the local media last week that on 31 December the airport operator welcomed six million passengers during 2017, representing an increase of over 17% compared to the previous comparable period.

Light trading activity also took place in the equity of **MIDI plc** which retracted by 0.6% to the €0.348 level.

**International Hotel Investments plc** lost 1.6% back to the €0.63 level across 24,831 shares.

The equity of **GO plc** also performed negatively today with a drop of 1.1% to the €3.52 level after partially recovering from an intra-day low of €3.48 (-2.2%). Only 2,600 shares traded.

Meanwhile, **Medserv plc** gained 0.9% to recapture the €1.16 level across 5,870 shares.

The **RF MGS Index** trended higher for the third consecutive day as it gained a further 0.11% to 1,117.949 points. Euro zone sovereign yields moved mostly lower today (bond prices gained) despite the publication of fresh economic data which continued to point towards the strong economic recovery within the single currency area. Meanwhile, comments made by a member sitting on the US Federal Reserve rate-setting committee indicated that the central bank should raise interest rates three times this year given the strong underlying dynamics of the world's largest economy.



*Stock markets are volatile and subject to fluctuations which cannot be reasonably foreseen. Past performance is not necessarily indicative of future results.*