

## **Daily Stock Market Review – 10 October 2017**

**Edward Rizzo**

Director

Rizzo, Farrugia & Co (Stockbrokers) Limited

### **MSE Equity Price Index drops to near 1-week low**

The **MSE Equity Price Index** retreated by 0.27% today to a near one-week low of 4,664.153 points as the declines in the share prices of five equities outweighed the gain in Malita Investments. Meanwhile, four other equities closed the day unchanged.

Just over 60% of today's total trading activity took place in the equity of **Malta International Airport plc** which maintained the €4.549 level on three deals totalling 92,272 shares. Yesterday, the airport operator published the September 2017 traffic results revealing a 16.7% increase in passenger movements compared to September 2016 – a record for the month of September and the third consecutive month in which passenger movements surpassed the 600,000 mark. The growth registered in September 2017 was due to the 17.0% increase in seat capacity whilst the seat load factor remained constant at 86.7%. During the period between January and September 2017, MIA welcomed 4.63 million passengers, representing a 19% increase over the previous corresponding period. In July, the airport operator updated its 2017 passenger growth forecast to 5.8 million passenger movements (representing a growth of between 14% and 16%).

Also among the large companies by market capitalisation, **Bank of Valletta plc** (11,764 shares) and **HSBC Bank Malta plc** (37,325 shares) retained the €2.109 and €1.90 levels respectively.

Within the same sector, a single deal of 4,000 shares left the equity of **Lombard Bank Malta plc** at the €2.20 level.

In the property segment, **Malita Investments plc** recaptured the €0.75 level (+1.2%) across 4,000 shares whilst **Malta Properties Company plc** (5,400 shares) and **Plaza Centres plc** (3,000 shares) registered losses of 3.8% and 2.9% to €0.509 and €1.02 respectively.

Trading activity in **International Hotel Investments plc** surged to an over six-month high as three deals totalling 106,598 shares pulled the equity 0.7% lower back to the €0.60 level.

**GO plc** dropped 1.5% to the €3.461 level across 4,300 shares whilst **Medserv plc** shed 1.6% to the €1.24 level on two deals totalling 69,000 shares.

This morning, **MaltaPost plc** announced that its Board of Directors is scheduled to meet on Monday 11 December 2017 to consider and approve the financial statements for the year ended 30 September 2017. The equity remained inactive today.

Following the solid gains registered in the previous two days, the **RF MGS Index** retreated by 0.2% to 1,120.502 points today. Euro zone sovereign yields were mostly lower today despite the publication of further positive economic data within the single currency area. On the other hand, yields on Spanish government bonds rose possibly reflecting current political instability in the country.

[www.rizzofarrugia.com](http://www.rizzofarrugia.com)



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