

Daily Stock Market Review – 11 January 2018

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MIA's share price recaptures all-time high

The **MSE Equity Price Index** eased by a minimal 0.01% to 4,480.003 points today as the gains in the share prices of BOV, MIA and Malita Investments were slightly outweighed by the declines in RS2, GO, HSBC and MPC. Trading volumes improved from yesterday's three-month low but still remained relatively subdued.

Malta International Airport plc gained 0.8% to regain its all-time high of €4.80 on five deals totalling 8,730 shares. The airport operator is shortly expected to announce the 2017 traffic results and also provide its passenger forecast for this year.

The equity of **Bank of Valletta plc** continued to trade within a tight range as it added 0.6% to the €1.805 level across 70,057 shares.

The other positive performing equity today was **Malita Investments plc** which jumped by 1.2% to an eleven-month high of €0.825 across 26,700 shares.

In contrast, the equity of **Malta Properties Company plc** lost 0.5% to the €0.434 level across 31,404 shares.

Among the large companies by market capitalisation, RS2, GO and HSBC all trended lower on light volumes. **RS2 Software plc** moved back to the €1.50 level (-1.3%) albeit on a single deal of just 3,405 shares.

GO plc (2,093 shares) and **HSBC Bank Malta plc** (3,328 shares) each dropped by 0.6% to the €3.50 and €1.75 levels respectively. HSBC is due to publish its 2017 financial results on 20 February 2018. The Directors will also consider the declaration of a dividend to be recommended to shareholders during the Annual General Meeting to be held on 12 April 2018.

On the Alternative Companies List, **Loqus Holdings plc** maintained the €0.15 level across 18,400 shares.

Following yesterday's decline of 0.25%, the **RF MGS Index** edged up by 0.03% today to 1,116.653 points. Movements in euro zone sovereign yields were very volatile today, particularly following the publication of the minutes of the most recent ECB monetary policy meeting. In fact, the 10-year German Bund yield swayed between a low of 0.447% and a high of 0.529% today compared to 0.468% yesterday. The ECB minutes were largely interpreted as a sign that the central bank could terminate its bond-buying programme later this year if the economic recovery continues to take place at its current pace.



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