

Daily Stock Market Review – 11 September 2017

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Slowdown in local trading activity

The **MSE Equity Price Index** eased minimally lower during today's session to 4,656.649 points on the back of declines in MIA, Medserv and Malita which were only partly offset by the minimal uplift in the share price of HSBC. Meanwhile, a further five equities ended the session unchanged. Last Thursday's rebound in trading activity across local equities was short-lived as volumes across local equities eased once again today with only €0.11 million worth of shares changing hands.

The worst performer today was **Medserv plc** with a 3.4% drop back to the €1.29 level on shallow volumes of 3,700 shares.

Likewise, **Malta International Airport plc** retreated by 0.5% back to the €4.19 level across 3,740 shares. Yesterday, the local media gave ample coverage to the news that Ryanair will be adding 12 new routes for next year's summer season and will be basing its fifth aircraft in Malta. Ryanair stated that following the increase to 54 routes as from next year, it should be generating 2.5 million passenger movements.

The only other negative performing equity today was **Malita Investments plc** with a minimal 0.1% drop back to the €0.749 level on a single trade of 6,603 shares.

On the other hand, **HSBC Bank Malta plc** edged 0.3% higher to close at the €1.925 level on just 3,105 shares.

Meanwhile, **Bank of Valletta plc** held on to the €2.10 level on activity of 20,383 shares while a small deal of 260 shares took place in **Mapfre Middlesea plc** at €1.88.

RS2 Software plc maintained the €1.775 level on volumes of 8,800 shares and **PG plc** continued to trade at its record level of €1.40 level with a further 10,900 shares changing hands.

In the property segment, a further 7,500 shares of **Plaza Centres plc** traded unchanged at the €1.05 level.

The **RF MGS Index** moved 0.2% higher today to 1,129.458 points reflecting the decline in the benchmark 10-year eurozone yields following last Thursday's European Central Bank (ECB) governing council meeting. ECB policymakers did not take a decision on the future plan of the Bank's asset purchase programme whilst highlighting concerns regarding the strengthening of the euro and the slow recovery in inflation.

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