

## **Daily Stock Market Review – 13 July 2017**

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### **Plaza Centres share price surges nearly 15%**

The **MSE Share Index** halted a two-day negative streak as it rebounded by 0.28% to 4,713.296 points. Trading activity was spread across eleven equities: six trended higher, three closed unchanged whilst a further two shares registered declines. Trading volumes improved to a one-week high of €0.57 million.

**Plaza Centres plc** climbed by 14.9% from its 2017 low of €1.00 to just under its all-time high of €1.149. Eleven deals took place totalling 198,300 shares with the large majority of the trades taking place at the 2017 low of €1.00. The Company is due to reveal its interim financial results on Wednesday 19 July.

The equities of four large companies by market capitalisation also registered gains today. The best performing out of the four shares was **HSBC Bank Malta plc** with an increase of 0.8% to the €2.068 level across 25,458 shares. The Bank is due to reveal its interim financial results on 31 July.

**RS2 Software plc** advanced 0.3% to the €1.845 level after recovering from an intra-day low of €1.80 (-2.1%). A total of 55,500 shares changed hands. Last Monday, Quattro Processing Services Inc., which is a global FinTech company that specializes in full service payment processing, announced that it signed a strategic alliance agreement with RS2 to offer an end-to-end hosted credit card processing and acquiring technology platform for banks and financial institutions in India. Commenting on the agreement with Quattro, RS2 CEO and Executive Director Mr Radi Abd El Haj said that *"RS2's strategic partnership with Quattro, the first-of-its-kind with any other payments processing company in the world, will enable us to gain entry into the strategically important Indian market and open up multitude of opportunities for us"*.

**GO plc** (11,678 shares) and **Malta International Airport plc** (20,950 shares) advanced by 0.3% and 0.2% to regain the €3.50 and €4.15 levels respectively. Yesterday, MIA published the June 2017 traffic results revealing yet another record month with a year-on-year increase of 17.5% in passenger movements. During the first six months of 2017, passenger movements increased by 20.9% over the first half of last year. The airport operator is due to reveal its six-month financial performance on 26 July. The Directors will also consider the payment of an interim dividend.

**Mapfre Middlesea plc** bounced back by 0.5% from its near two-year low of €1.86 to the €1.87 level albeit on light volumes totalling 2,374 shares. The insurance specialist is due to reveal its six-month financial performance on 21 July.

Low trading activity also took place in the equities of **Malita Investments plc** and **PG plc** which maintained the €0.73 and €1.30 levels respectively.

**International Hotel Investments plc** held on to its over twenty-eight-month closing low of €0.60 across 26,802 shares.

Meanwhile, **Bank of Valletta plc** extended yesterday's decline of 1% by a further 0.2% to the €2.175 level across 28,302 shares. The Bank is scheduled to hold an Extraordinary General Meeting on Thursday 27 July 2017 whereby shareholders will be asked to consider

and approve a number of important resolutions regarding the structure of its Board of Directors and the share capital (ahead of a €150 million rights issue).

**Malta Properties Company plc** moved back to the €0.51 level on trivial volumes.

On the bond market, the **RF MGS Index** moved higher for the third consecutive day as it gained a further 0.21% – the best daily performance in three weeks – to a near one-week high of 1,116.368 points. Euro zone sovereign yields remained close to their recent highs amid heightened volatility. Fresh inflationary data in Germany, France and Spain was as expected. Meanwhile, an influential financial journal reported that in September 2017 the European Central Bank is likely to signal the gradual winding down of its quantitative easing programme starting as from next year.

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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.*