

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

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### **PG share price recaptures all-time high**

Following yesterday's sharpest uplift in two months of 0.75%, the **MSE Equity Price Index** added a further 0.12% to a one-week high of 4,680.089 points. Trading volumes remained buoyant as €0.57 million worth of shares changed hands. Week-on-week, the MSE Equity Price Index rose by 0.06% on robust volumes totalling €3.54 million – the highest level of trading in ten weeks.

**PG plc** climbed 2.7% to recapture its all-time high of €1.50 across ten deals totalling 134,022 shares. The Company is due to hold its first Annual General Meeting on Thursday 19 October 2017.

**Malta International Airport plc** regained the €4.60 level (+0.7%) across 4,200 shares. On Monday, MIA published its September 2017 traffic results revealing a 16.7% increase in passenger movements compared to September 2016. 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%).

**Medserv plc** gained 1.6% to the €1.26 level across 13,257 shares.

**Lombard Bank Malta plc** closed minimally higher at the €2.201 level on 4,932 shares and **Santumas Shareholdings plc** advanced by 2.3% to the €2.25 level on a single deal of 4,000 shares.

The other positive performing equities today were **Plaza Centres plc** and **GlobalCapital plc**. Plaza moved 2.9% higher to the €1.05 level across 50,000 whilst GlobalCapital surged by 15.3% to €0.37 albeit on trivial volumes.

Low trading activity also took place in the equity of **Grand Harbour Marina plc** which plunged by 18.8% to a record low of €0.726 on just 2,800 shares. The marina operator is due to hold an Extraordinary General Meeting on 14 November 2017.

**HSBC Bank Malta plc** (9,033 shares) eased by 0.1% to €1.90 and **RS2 Software plc** lost 0.6% to the €1.689 level across 7,750 shares.

Meanwhile, **Bank of Valletta plc** maintained the €2.10 level on eleven deals totalling 27,481 shares.

Within the same sector, **FIMBank plc** also closed flat at the USD0.70 level after recovering from a fresh 2017 low of USD0.699. A total of 10,000 shares traded.

**MIDI plc** held on to the €0.31 level on strong volumes totalling 435,000 shares

Two deals totalling 15,426 shares left the equity of **MaltaPost plc** unchanged at the €1.98 level. The postal operator is due to publish its FY2016/17 full-year results on Monday 11 December 2017.

The **RF MGS Index** moved higher for the third consecutive day as it gained a further 0.05% to a one-month high of 1,124.069 points. Euro zone sovereign yields dropped significantly after the ECB President as well as the central bank's chief economist indicated that the ECB is inclined to maintain an accommodative monetary policy, at least until inflation nears its 2% target. In particular, ECB President Mario Draghi was quoted as saying that the ECB's pledge to keep interest rates at their current record-low levels "*well past*" the end of its bond-buying programme "*is very, very important in anchoring rate expectations.*"

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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.*