

Daily Stock Market Review – 18 October 2017

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Trading activity centred around BOV

The **MSE Equity Price Index** extended yesterday's gains by a further 0.06% to a two-week high of 4,686.117 points. Trading volumes remained elevated as €0.81 million worth of shares changed hands with BOV accounting for 84% of this value.

Bank of Valletta plc advanced by 0.4% to the €2.108 level on strong volumes totalling 325,223 shares.

Malta International Airport plc climbed 0.2% to a fresh 2017 high of €4.66 on two deals totalling 5,200 shares.

The only other positive performing equity today was **Mapfre Middlesea plc** which edged 0.9% higher to recapture the €1.86 level across 4,350 shares.

On the other hand, **GlobalCapital plc** shed 2.7% to drop back to the €0.36 level on a single trade totalling 10,000 shares.

MIDI plc erased yesterday's gains as the equity retreated by 3.1% back to the €0.31 level across 100,000 shares and **Malta Properties Company plc** slipped by 0.4% to the €0.508 level on a single deal of just 3,220 shares.

In the banking sector, **HSBC Bank Malta plc** eased by a minimal 0.1% to the €1.899 level across 5,556 shares whilst **Lombard Bank Malta plc** retained the €2.20 level on 22,754 shares.

The **RF MGS Index** advanced for the sixth consecutive day as it gained a further 0.13% to a five-week high of 1,127.840 points. Downward pressure on euro zone sovereign yields persisted amid speculation that the European Central Bank could extend its asset purchase programme by nine to twelve months but at much lower monthly volumes – effectively pushing back expectations of an interest rate rise to 2019. Meanwhile, in other international news, reports suggested that Ms Janet Yellen's replacement as the Chairperson of the US Federal Reserve, who will be appointed by US President Donald Trump, will be more hawkish.

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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.