

## **Daily Stock Market Review – 27 December 2017**

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### **MSE Equity Price Index rebounds from 1-week low**

The **MSE Equity Price Index** moved higher for the first time in the last three trading sessions as it rebounded by 0.63% from its one-week low of 4,449.484 points to 4,477.464 points. Overall, the gains in the share prices of Lombard, MIA, HSBC and Medserv outweighed the declines in BOV and GO. Meanwhile, **PG plc** retained the €1.425 level on a single deal of 10,000 shares whilst **Loqus Holdings plc** also closed the day unchanged at the €0.175 level albeit on trivial volumes.

The most actively traded equity today was **Bank of Valletta plc** which lost 2.7% to the €1.80 level after only partially recovering from an intra-day low of €1.75 (-5.4%). A total of 164,447 shares changed hands. Trading in the new shares resulting from the €150 million Rights Issue was possible as from today. Last Wednesday, the international rating agency Standard and Poor's assigned a 'BBB+' rating to BOV coupled with a stable outlook. The agency noted the Bank's progress in reducing its exposure to non-performing loans and the strengthening of its capital base through the Rights Issue.

The equity of **GO plc** eased minimally to the €3.549 level after opening at a low of €3.50 (-1.4%). Only 1,830 shares traded.

Also among the large companies by market capitalisation, **Malta International Airport plc** recaptured the €4.70 level (+1.3%) across 11,029 shares and **HSBC Bank Malta plc** edged a further 0.3% higher to close at the €1.765 level on light volumes of just 1,404 shares.

**Lombard Bank Malta plc** advanced by 2.2% to regain the €2.30 level across 12,292 shares.

**Medserv plc** also performed positively today with a gain of 0.2% back to the €1.14 level on thirty-one deals totalling 46,560 shares.

Following the declines in the previous three days, the **RF MGS Index** bounced back by 0.14% to 1,123.732 points. The benchmark 10-year German Bund yield stayed above the 0.4% level in a very quiet season for international bond markets.

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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.*