

Daily Stock Market Review – 3 May 2018

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Rebound in RS2 lifts the MSE Equity Price Index higher

The **MSE Equity Price Index** trended positively for the third consecutive day as it added a further 0.12% to 4,307.256 points, mostly driven by the strong rebound in the share price of RS2. On the other hand, MIA and Trident moved lower whilst a further seven equities closed the day unchanged.

RS2 Software plc surged by 3.2% to regain the €1.30 level across 21,000 shares. Shareholders as at close of trading on 16 May 2018 will be entitled to a net dividend of €0.0146 per share.

In the property segment, Plaza, MIDI and MPC all performed positively today. **Plaza Centres plc** climbed back to the €1.06 level (+1.9%) across 19,850 shares. The company will hold its Annual General Meeting ("AGM") on 30 May 2018.

MIDI plc (58,000 shares) and **Malta Properties Company plc** (28,198 shares) advanced by 1.1% and 0.4% to €0.358 and €0.452 respectively. Shareholders of MIDI as at close of trading on 24 May 2018 will be entitled to a final net dividend of €0.007 per share.

In contrast, **Trident Estates plc** slipped by 0.6% to the €1.60 level on two deals totalling 16,500 shares. The company is due to publish its 2017/18 financial results on Wednesday 23 May 2018.

Malta International Airport plc moved back to the €4.86 level (-0.8%) across 4,550 shares. MIA is due to hold its AGM next Tuesday 8 May 2018.

Also among the large companies by market capitalisation, BOV, GO and IHI closed the day unchanged. **Bank of Valletta plc** retained the €1.73 level across 17,530 shares. BOV's AGM will be held on 10 May 2018.

GO plc (7,050 shares) and **International Hotel Investments plc** (2,000 shares) held on to the €3.46 and €0.645 levels respectively. GO is scheduled to hold its AGM on 14 May 2018 whilst that of IHI will be held on 5 June 2018.

Medserv plc maintained its 2018 low of €1.10 on three deals totalling 18,700 shares. On Monday, the oil and services company revealed its financial performance for 2017 and also provided a detailed outlook on its growing pipeline of business. Overall, Medserv is expecting revenues to grow by 27.4% to €36.7 million in 2018 and EBITDA to rebound to €6.8 million compared to €4.4 million in 2017.

Three deals totalling 25,100 shares left the equity of **Malita Investments plc** at the €0.84 level.

Simonds Farsons Cisk plc (4,442 shares) and **Mapfre Middlesea plc** (3,431 shares) maintained the €6.70 and €1.90 levels respectively. Farsons is due to publish its 2017/18 financial results on 16 May 2018.

The **RF MGS Index** suffered its sharpest drop in over a week as it fell by 0.13% to 1,115.257 points. Euro zone sovereign yields climbed higher after the Federal Reserve

yesterday kept interest rates unchanged but noted that "overall inflation and inflation for items other than food and energy have moved close to 2%". Nonetheless, bond yields moved sharply lower after the publication of disappointing inflationary data within the single currency area.

Following the publication on 25 April 2018 of a prospectus by **Main Street Complex plc** in connection with the issuance of 5,230,769 new ordinary shares and an offer of 7,538,460 ordinary shares from existing shareholders at a price of €0.65 per share, the offer period is open until 16 May 2018.

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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.