

Daily Stock Market Review – 4 April 2018

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MSE Equity Price Index plunges over 1%

The **MSE Equity Price Index** fell by 1.1% to 4,427.743 points today, reflecting the declines in the share prices of seven equities including those of HSBC, BOV, IHI and RS2. Meanwhile, GO, MIA, and Trident closed the day unchanged whilst **Medserv plc** added 1.8% to regain the €1.14 level across 32,000 shares.

Bank of Valletta plc extended its recent downward trend with a decline of a further 1.7% to a four-month low of €1.75 on volumes totalling 74,205 shares. The equity is still trading with the entitlement to a net dividend of €0.052 per share.

Also in the banking sector, **FIMBank plc** shed 5.2% to the USD0.545 level (the lowest since late November 2015) on two deals totalling 9,740 shares and **HSBC Bank Malta plc** lost 2.2% back to the €1.82 level across 14,630 shares. The rights issue offer period of FIMBank opened today. Eligible shareholders are entitled to subscribe to two new shares for every three existing shares at a right issue offer price of USD0.55 per share.

International Hotel Investments plc lost 1.6% to the €0.61 level albeit on insignificant volumes whilst **RS2 Software plc** dropped 0.7% to the €1.43 level across 9,255 shares. Both companies still have to announce the date for the publication of their respective 2017 financial statements.

Malita Investments plc closed at the €0.84 level (-1.2%) after opening at a low of €0.81 (-4.7%). A total of 11,343 shares changed hands.

GlobalCapital plc tumbled 14.3% to an eight-month low of €0.30 across 33,786 shares. Recently, the company announced its intention of conducting a €6 million rights issue.

Meanwhile, **GO plc** (1,661 shares) and **Trident Estates plc** (6,170 shares) traded unchanged at €3.60 and €1.91 respectively.

Malta International Airport plc held on to the €4.94 level after recovering from a low of €4.90 (-0.8%). A total of 33,575 shares traded. MIA shareholders as at close of trading today will be entitled to receive a net dividend of €0.07 per share. The shares will therefore trade ex-dividend as from tomorrow.

The **RF MGS Index** erased some of yesterday's gains as it retreated by 0.04% to 1,118.269 points. Uncertainty over the imposition of trade barriers between the US and China continued to dominate financial markets. On the economic front, fresh inflationary data across the euro zone disappointed expectations.



Stock markets are volatile and subject to fluctuations which cannot be reasonably foreseen. Past performance is not necessarily indicative of future results.