

Daily Stock Market Review – 8 May 2018

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BOV & MIA lift MSE Equity Price Index

The **MSE Equity Price Index** partially erased yesterday's decline as it rebounded by 0.15% to 4,302.651 points, reflecting the gains in the share prices of RS2, BOV, MIA and GO which outweighed the drops in three other shares. Meanwhile, Mapfre Middlesea, Plaza Centres and Trident Estates all closed the day unchanged.

RS2 Software plc added 1.6% to regain the €1.28 level across 16,580 shares. Shareholders as at close of trading on 16 May will be entitled to a net dividend of €0.0146 per share.

Bank of Valletta plc rose 1.1% to a two-week high of €1.76 on five deals totalling 6,837 shares. The bank will be holding its Annual General Meeting ("AGM") this Thursday.

Malta International Airport plc added 0.8% to close at the €4.86 level across 5,039 shares after failing to hold on to an intra-day high of €4.88. Yesterday, MIA published the April traffic results showing an 11.4% increase in passenger movements to nearly 600,000 passenger movements. This morning, the airport operator also held its AGM during which shareholders approved all the resolutions on the agenda, including the payment of a final net dividend of €0.10 per share.

The other positive performing equity today was **GO plc** which recaptured the €3.48 level (+0.6%) across 14,710 shares. GO's AGM is scheduled to be held on 14 May.

In contrast, **HSBC Bank Malta plc** shed 1.7% back to the €1.70 level on seven deals totalling 18,219 shares.

PG plc moved to a new 2018 low of €1.28 (-1.5%) albeit on just 3,800 shares whilst a single deal of 2,500 shares forced the equity of **Malta Investments plc** 0.6% lower back to the €0.84 level.

Meanwhile, **Plaza Centres plc** (14,000 shares) and **Trident Estates plc** (10,000 shares) maintained the €1.04 and €1.60 levels respectively. Trident is due to publish its 2017/18 financial results on Wednesday 23 May.

Three deals totalling 3,950 shares left the equity of **Mapfre Middlesea plc** at the €1.90 level.

The **RF MGS Index** trended lower for the second consecutive day as it dropped by a further 0.07% to 1,118.124 points. Euro sovereign bond yields, and particularly those of peripheral countries, continued to gain ground today amid political uncertainty in Italy. Moreover, yields were also boosted by encouraging comments made yesterday by the ECB Chief Economist that downplayed the recent weakness in inflation across the single currency economy as well as a strong rebound in German industrial production for the month of March.



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