

Daily Stock Market Review – 12 April 2018

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MSE Equity Price Index continues to recover

The **MSE Equity Price Index** advanced for the third consecutive day as it added a further 0.05% to 4,361.821 points. Trading activity was spread across eight shares – four trended higher, three closed the day unchanged, whilst **GO plc** lost 2.2% to the €3.50 level as it traded ex-dividend albeit on trivial volumes. The equity of GO today started trading without the entitlement to the recently declared net dividend of €0.13 per share.

HSBC Bank Malta plc regained the €1.70 level (+1.2%) on ten deals totalling 54,196 shares. This morning, HSBC held its Annual General Meeting during which the CEO also explained to shareholders the bank's recently approved strategy to grow its business in Malta.

A single deal of 47,764 shares lifted the equity of **FIMBank plc** 0.9% higher back to the USD0.55 level. The rights issue period comes to an end on 18 April 2018. Eligible shareholders are entitled to subscribe to two new shares for every three existing shares at a rights issue offer price of USD0.55 per share.

PG plc rebounded by 0.8% from its nine-month low of €1.30 to the €1.31 level across 27,650 shares.

Positive sentiment also re-emerged towards **Malta Properties Company plc** as the equity advanced by 1.3% to the €0.458 level across 14,800 shares.

Meanwhile, **Bank of Valletta plc** retained the €1.75 level after recovering from an intra-day low of €1.74 (0.6%). A total of 25,637 shares changed hands. Today BOV announced that the scrip dividend attribution price relating to the recently declared net dividend of €0.052 per share has been established at €1.667. This has been calculated using the average of the three trade weighted average prices based on the trading which took place on 9, 10, and 11 April 2018, discounted by 5%.

Similarly, **Malta International Airport plc** (7,960 shares) and **Mapfre Middlesea plc** (44,139 shares) also ended flat at €4.88 and €2.10 respectively. Last week, the airport operator announced record number of passenger movements during the winter period from November 2017 to March 2018.

The **RF MGS Index** moved lower for the fifth consecutive day as it slipped by a further 0.07% to a one-month low of 1,114.760 points. Today, the European Central Bank published the minutes of the Governing Council meeting which took place between 7 and 8 March 2018. These highlighted concerns over the risks from rising trade barriers between the US and China, and also referred to the recent strengthening of the euro currency which, in turn, could have negative effects on inflation.

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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.