

Daily Stock Market Review – 13 March 2018

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GlobalCapital bids for a substantial stake in Lombard

The **MSE Equity Price Index** extended yesterday's drop of 1.2% by a further 0.11% to a fresh three-month low of 4,432.857 points. Overall, the declines in BOV (-0.5%) and Malita (-4.7%) outweighed the 0.8% gain in the share price of **RS2 Software plc** which recovered by 0.8% to the €1.31 level across 53,009 shares. Meanwhile, a further four equites closed the day unchanged.

The most important development on the local equity market today was the announcement made by **GlobalCapital plc** revealing that it submitted a binding offer to the Special Administrator of Cyprus Popular Bank Public Co. Ltd. for the acquisition of its 49.01% stake in Lombard Bank Malta plc. The offer is supported financially by York Capital (a leading private equity fund) as well as by other institutional and private investors. GlobalCapital said that further announcements regarding its bid to the Special Administrator of Cyprus Popular Bank Public Co. Ltd. will be made at the appropriate time in accordance with its regulatory obligations.

Bank of Valletta plc retracted back to the €1.82 level (-0.5%) on volumes totalling 112,657 shares.

Malita Investments plc plunged by 4.7% from its sixteen-month high of €0.86 to the €0.82 level across 22,500 shares. Shareholders as at close of trading on Monday 26 March 2018 will be entitled to receive a net dividend of €0.01853 per share.

HSBC Bank Malta plc retained the €1.84 level after recovering from an intra-day low of €1.82 (-1.1%). A total of 55,511 shares traded.

Also among the large companies by market capitalisation, **Malta International Airport plc** held on to the €4.94 level on three deals totalling 10,500 shares.

Mapfre Middlesea plc and **MaltaPost plc** both closed flat at the €1.90 level on light volumes.

Today, **Plaza Centres plc** announced that its Board of Directors is scheduled to meet on Tuesday 20 March 2018 to consider and approve the company's financial statements for the year ended 31 December 2017. The Directors will also consider recommending the payment of a dividend. The equity remained inactive today.

The **RF MGS Index** erased some of yesterday's decline as it rebounded by 0.09% to 1,114.584 points. Euro zone sovereign yields trended lower today, with the 10-year benchmark German Bund yield touching a one-week low of 0.608% before partially recovering.



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