

Daily Stock Market Review – 14 March 2018

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Sharp movements in Lombard and RS2 Software

The **MSE Equity Price Index** trended in negative territory for the third consecutive session with a drop of a further 0.24% to a fresh 3-month low of 4,422.095 points as six equities, including BOV, GO and Lombard, moved lower. On the other hand, RS2 and Malta Properties trended higher whilst a further four equities ended the session unchanged.

Bank of Valletta plc slid a further 0.6% back to the €1.81 level across twelve deals totalling 38,459 shares. This afternoon, BOV announced that it filed an appeal before the Court of Appeal (Inferior Jurisdiction) from the decision given by the Arbiter for Financial Services on the 23 February 2018, in relation to a number of La Valette Multi-Manager Property Fund claims.

Also, in the banking sector, **Lombard Bank Malta plc** slumped 16.7% back to the €2.00 level for the first time since June 2016 albeit on a small deal of 505 shares. This afternoon, the local media reported that York Capital denied its involvement in the binding offer submitted by GlobalCapital plc with the intention of acquiring a 49% stake in the Bank.

GO plc eased by 1.1% back to the €3.56 level across three deals totalling 5,500 shares.

Medserv plc also retreated by 3.5% back to the €1.12 level on volumes of 21,760 shares.

The only other negative performing equity was **Trident Estates plc** as it slipped back to the €1.81 level on a single trade of 2,500 shares.

On the other hand, the share price of **RS2 Software plc** ended today's session 8.4% higher at an almost 6-week high of €1.42 after rebounding from an intra-day low of €1.28. A total of 13,660 shares changed hands today.

Similarly, **Malta Properties Company plc** edged 0.4% higher to regain the €0.50 level across four deals totalling 13,100 shares.

Meanwhile, **HSBC Bank Malta plc** ended today's session unchanged at the €1.84 level on volumes of 80,863 shares.

Malta International Airport plc also held on to its previous closing price of €4.94 across four deals totalling 11,100 shares.

PG plc continued to trade at the €1.35 level on two deals totalling 9,750 shares.

The **RF MGS Index** edged a further 0.03% higher today to 1,114.966 points as euro zone sovereign yields trended marginally lower today. The President of the European Central Bank President Mario Draghi said today that the bank's policy will remain prudent despite being more confident on the future path of inflation.



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