

## **Daily Stock Market Review – 15 March 2018**

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### **Trading activity in GO surge**

The **MSE Equity Price Index** trended higher for the first time in four trading sessions as it rebounded by 0.78% from its three-month low of 4,422.095 points to 4,456.615 points, mostly driven by the 6.9% uplift in the share price of IHI as well as the gains in BOV and HSBC whilst only **RS2 Software plc** ended the day in negative territory with a decline of 1.4% back to the €1.40 level across 5,400 shares.

Trading volumes increased to a 2018 high of €0.7 million, largely reflecting robust activity in the equity of **GO plc** which maintained the €3.56 level on six deals totalling 156,500 shares having a market value of €0.56 million.

**International Hotel Investments plc** jumped 6.9% to regain the €0.62 level across 16,000 shares.

Also among the large companies by market capitalisation, **Bank of Valletta plc** recaptured the €1.82 level (+0.6%) across 38,341 shares whilst **HSBC Bank Malta plc** added 0.5% to the €1.85 level on two deals totalling 17,500 shares. Today, BOV announced that its Board of Directors is scheduled to meet on Friday 23 March 2018 to consider and approve the Group's financial statements covering the fifteen-month period from 1 October 2016 to 31 December 2017. The Directors will also be considering the declaration of a dividend.

The other positive performing equities today were **MaltaPost plc** and **FIMBank plc** which advanced by 2.6% and 0.8% to the €1.95 and USD0.61 levels respectively albeit on light volumes. Yesterday, the trade finance specialist published the preliminary statement of annual results for the year ended 31 December 2017. The Bank reported a net profit of USD7.52 million compared to USD5.02 million in 2016. Similar to the previous four financial years, the Directors of FIMBank are not recommending the payment of a dividend. Looking ahead, FIMBank explained that 2018 is expected to be characterised by a capital injection directed towards addressing a more stringent regulatory landscape whilst at the same time allowing the Group to grow and achieve improved economies.

Meanwhile, four equities traded unchanged on single deals today. **Malta International Airport plc** maintained the €4.94 level across 2,075 shares.

**Mapfre Middlesea plc** (3,000 shares) and **Malta Properties Company plc** (10,000 shares) held on to the €1.90 and €0.50 levels respectively.

Similarly, a deal of just 24 shares left the equity of **Simonds Farsons Cisk plc** at its over fourteen-month low of €6.95.

The **RF MGS Index** trended higher for the third consecutive day with a gain of a further 0.07% to a six-week high of 1,115.707 points amid heightened concerns over potential trade wars between the US with China as well as geopolitical issues involving the US, the UK, France and Germany against Russia following the alleged poisoning of a former spy.

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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.*