

Daily Stock Market Review – 16 March 2018

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Trading centred around BOV & HSBC

The **MSE Equity Price Index** edged higher by a further 0.26% to 4,468.109 points largely due to the uplifts in the share prices of Bank of Valletta plc and HSBC Bank Malta plc. A total of five equities trended higher today whilst FIMBank plc and MaltaPost plc eased lower. A further five equities, including IHI and GO, ended the session unchanged. Over the week, the MSE Equity Price Index shed 0.5% largely reflecting the declines in HSBC (after turning ex-dividend) and Lombard.

Bank of Valletta plc was amongst the positive performers today with a 0.6% rise to €1.83 across thirty deals totalling 229,135 shares for a total value of €0.42 million – representing 45% of today's value traded. BOV's financial statements covering the fifteen-month period from 1 October 2016 to 31 December 2017 will be published on 23 March.

Similarly, the share price of **HSBC Bank Malta plc** edged €0.01 higher to regain the €1.86 level on high volumes of 181,377 shares having an aggregate value of €0.34 million.

In the financial sector, **Mapfre Middlesea plc** also trended in positive territory with a 0.5% increase to €1.91 across seven deals totalling 42,496 shares. The equity will continue to trade with the entitlement to the recently announced final net dividend of €0.1054 per share until next Friday 23 March.

PG plc and **Trident Estates plc** moved 2.2% higher today to €1.38 and €1.85 respectively albeit on very low volumes.

On the other hand, **FIMBank plc** slid by 0.8% back to the USD0.605 level on volumes of 21,000 shares. On Wednesday, the trade finance specialist published the preliminary statement of annual results for the year ended 31 December 2017 revealing a net profit of USD7.52 million compared to USD5.02 million in 2016. 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.

Likewise, **MaltaPost plc** tumbled by 2.6% back to the €1.90 level on a single trade of 2,454 shares.

Meanwhile, no change was registered in the share price of **GO plc** as 2,700 shares traded at the €3.56 level.

Likewise, **Malta International Airport plc** (€4.94), **International Hotel Investments plc** (€0.62) and **Simonds Farsons Cisk plc** (€6.95) retained their previous closing prices on shallow activity.

This afternoon **GlobalCapital plc** issued an announcement confirming that its not binding offer for the 49% stake in Lombard Bank Malta plc still stands.

The **RF MGS Index** trended higher for the fourth consecutive day with a gain of a further 0.22% to a seven-week high of 1,117.875 points as euro zone sovereign yields extended their recent downward trend amid lingering concerns over the potential repercussions to free global trade resulting from the introduction of trade barriers in the US as well as the

publication of disappointing inflationary data within the single currency area for the month of February. Following the gain of 0.83% registered in the previous two weeks, the RF MGS Index added a further 0.22% during the past five days.

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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.