

Daily Stock Market Review – 16 May 2018

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MSE Equity Price Index halts 3-day positive streak

The **MSE Equity Price Index** moved lower for the first time in four days as it slipped by 0.05% to 4,316.458 points, mostly driven by the 2.4% drop in the share price of **RS2 Software plc** which retracted back to the €1.20 level across 11,582 shares. Tomorrow, the equity starts trading without the entitlement to the recently declared final net dividend of €0.0146 per share.

The other negative performing equity today was **GO plc** as it dropped by 0.6% to the €3.46 level on volumes totalling 15,635 shares.

Also among the large companies by market capitalisation, **Bank of Valletta plc** added 0.3% to the 1.745 level across 17,236 shares.

PG plc regained the €1.30 level (+1.6%) on 29,888 shares whilst **MIDI plc** climbed by 0.5% to a fresh 2018 high of €0.372 on heightened activity totalling 440,700 shares. Shareholders of MIDI as at close of trading on 24 May will be entitled to a final net dividend of €0.007 per share.

Meanwhile, five equities closed the day unchanged. A single deal of just 585 shares left the equity of **Simonds Farsons Cisk plc** at its 2018 low of €6.70. Today, the food and beverages company published its financial results for the year ended 31 January 2018. Farsons reported a 21.5% surge in net profits to €14.4 million, reflecting robust growth across all of its operating segments. The Directors are recommending the payment of a final net dividend of €0.0866 per share. This is payable on 22 June to shareholders as at close of trading on 18 May subject to shareholders' approval during the AGM which is scheduled for 21 June.

Malita Investments plc failed to hold on to an intra-day high of €0.86 (+2.4%) as it ended flat at the €0.84 level on a total of 81,660 shares.

Within the same segment, **Trident Estates plc** retained the €1.54 level across 8,623 shares. The company is due to publish its 2017/18 financial results on Wednesday 23 May.

Malta International Airport plc maintained the €4.90 level after retreating from an intra-day high of €4.96 (+1.2%). A total of 10,194 shares changed hands. Last Friday, the airport operator revealed that during the first three months of 2018, it generated an EBITDA of €6.03 million, representing an increase of 3.6% over the same period last year. Similarly, profit after tax increased by 6.3% to €2.62 million when compared to Q1 2016. Overall, the Directors noted that the favourable start to the summer season together with the projection of further growth in passenger numbers, provides an optimistic outlook for the rest of 2018.

Lombard Bank Malta plc traded at the €2.30 level on trivial volumes.

The offer period for the new IPO of **Main Street Complex plc** ended today.

The **RF MGS Index** trended lower for the third consecutive day with a drop of a further 0.14% to a near three-week low of 1,113.874 points, largely driven by the further increase in bond yields of peripheral countries due to the current political uncertainty in Italy.

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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.