

Daily Stock Market Review – 17 April 2018

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MSE Equity Price Index moves lower for 2nd consecutive day

The **MSE Equity Price Index** extended yesterday's drop of 0.48% by a further 0.32% to 4,338.392 points, largely driven by the declines in the share prices of IHI and HSBC which outweighed the gains in four other equities. Most of today's trading activity took place in BOV and Plaza whilst various equities traded on low volumes.

Plaza Centres plc climbed 2% back to the €1.04 level after recovering from an intra-day low of €1.00 (-2%). A total of 103,900 shares changed hands. Shareholders as at close of trading on 26 April 2018 will be entitled to a net dividend of €0.0294 per share.

Also in the property segment, **MIDI plc** added 1.7% to an over seven-week high of €0.356 across 34,200 shares. The company is scheduled to reveal its 2017 financial performance on 23 April 2018.

PG plc rebounded from its nine-month low of €1.30 to the €1.31 level (+0.8%) on a single deal of just 3,815 shares.

RS2 Software plc surged by 2.2% to regain the €1.38 level across 10,207 shares. The company still has to announce the date of the publication of the 2017 financial results due by the end of April.

In contrast, **HSBC Bank Malta plc** dropped back to the €1.70 level (-1.7%) on six deals totalling 17,558 shares.

International Hotel Investments plc and **Trident Estates plc** also performed negatively today albeit on trivial volumes. IHI lost 2.5% to the €0.585 level whilst Trident ended the day at the €1.85 level (-2.6%) after partially rebounding from a low of €1.61. Yesterday, IHI announced its wholly-owned subsidiary – QP Management Limited – has now been entrusted with the technical management of converting the former Grand Hotel du Boulevard into the new Corinthia Hotel Bucharest. The project is expected to be completed by December 2019.

Meanwhile, **Bank of Valletta plc** (51,292 shares) and **Malta International Airport plc** (1,000 shares) maintained the €1.77 and €4.88 levels respectively. Yesterday, Amalgamated Investments SICAV plc announced that it entered into a preliminary agreement with UniCredit Spa for the acquisition of its 10% shareholding in BOV. The agreement is subject to a number of conditions, including regulatory approval.

A single deal of 1,017 shares left the equity of **Simonds Farsons Cisk plc** at its sixteen-month low of €6.85.

Tigne' Mall plc also closed flat at its lowest level in several months of €0.95 on light volumes. The company is due to publish its 2017 financial results on 24 April 2018.

The **RF MGS Index** trended higher again today as it advanced by 0.1% to 1,115.450 points. Yields retracted today amid heightened geo-political tensions between the US and Russia. Moreover, indices gauging the level of confidence in Germany and in all of the euro area disappointed.

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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.