

Daily Stock Market Review – 18 May 2018

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MSE Equity Price Index climbs to a fresh 3-week high

The **MSE Equity Price Index** added 0.33% today to a fresh three-week high of 4,337.148 points. Thirteen equities were active with almost €0.23 million worth of shares changing hands.

Most of the activity was registered in **Malta Properties Company plc** which advanced by 1% to an over three-month high of €0.515 across 203,925 shares having a total value of €0.1 million. This represents 45% of the value traded today across local equities.

MIDI plc also trended in positive territory today with a 0.5% increase to close at an almost 2-year high of €0.382 across 62,500 shares. Shareholders of MIDI as at close of trading on Thursday 24 May will be entitled to a final net dividend of €0.007 per share.

Positive movements were also recorded in **RS2 Software plc** (+2.5% to €1.21), **Lombard Bank Malta plc** (+1.7% to €2.34) and **PG plc** (+1.5% to €1.32) albeit on insignificant volumes.

On the other hand, **International Hotel Investments plc** eased 0.8% lower back to the €0.62 on shallow activity of 6,610 shares. IHI is scheduled to hold its AGM on 5 June.

Santummas Shareholdings plc slumped 33.3% back to the €1.00 level on just 627 shares.

Meanwhile, **Bank of Valletta plc** recovered from an intra-day low of €1.74 to close the day unchanged at the €1.75 level across eight deals totalling 8,100 shares.

Similarly, **HSBC Bank Malta plc**, **Malta International Airport plc** and **GO plc** ended today's session unchanged at €1.74, €4.96 and €3.48 respectively.

Medserv plc also held on to the previous closing price of €1.10 after managing to rebound from a 3-year low of €1.00 on shallow volumes of 2,050 shares.

The only other active equity was **MaltaPost plc** with 2,835 shares changing hands at the €1.80 level. On Wednesday, MaltaPost plc published its interim results covering the six-month period ended 31 March 2018. The postal operator reported a near 28% drop in net profits to €0.86 million, largely due to a substantial increase in operating costs.

The **RF MGS Index** moved lower for the fifth consecutive day as it shed a further 0.1% to an eleven-week low of 1,109.889 points, amid further upward pressure on bond yields of euro peripheral countries on concerns that the incoming governing coalition in Italy made up of the Northern League and the Five Star Movement will put the country's fiscal position under further stress. During the past five days, the RF MGS Index recorded its sharpest weekly decline this year as it tumbled by 0.73%.

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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.