

Daily Stock Market Review – 22 March 2018

Edward Rizzo

Director

Rizzo, Farrugia & Co (Stockbrokers) Limited

MSE Equity Price Index reaches 19-week high

The **MSE Equity Price Index** advanced by 0.6% to reach a fresh 19-week high of 4,523.680 points as eight equities, including BOV, HSBC and IHI, trended higher today. A further three equities ended the session unchanged whilst Mapfre Middlesea plc was the only negative performing equity.

The share price of **Bank of Valletta plc** trended higher for the second consecutive session ahead of the Bank's full-year results publication tomorrow. The equity added a further 1.1% to recapture the €1.86 level for the first time since mid-December 2017 across seventeen deals totalling 117,335 shares.

Similarly, **HSBC Bank Malta plc** edged 0.5% higher to regain the €1.87 level across five deals totalling 15,372 shares. Today, shareholders should have received the 2017 Annual Report as well as other documents related to the upcoming Annual General Meeting scheduled to be held on 12 April.

International Hotel Investments plc edged 1.6% higher to close the session at the €0.62 level albeit on shallow volumes of 3,619 shares.

In the property segment, **MIDI plc** moved 1.2% higher to close at the €0.35 level across three deals totalling 105,000 shares.

Significantly lower volumes were transacted in **Plaza Centres plc** (3,619 shares) and **Malta Properties Company plc** (7,104 shares) as both equities edged around 2% higher to €1.04 and €0.49 respectively.

RS2 Software plc added 2.1% to regain the €1.45 level on volumes of 40,095 shares.

Similarly, **Medserv plc** partially reversed the declines registered in the past few days as the share price advanced by 2.7% to close at the €1.15 level on volumes of 39,000 shares.

On the other hand, the share price of **Mapfre Middlesea plc** eased by 0.5% back to the €1.94 level across five deals totalling 15,191 shares.

Meanwhile, no changes were registered in the share prices of **Malta International Airport plc** (€4.94), **MaltaPost plc** (€1.90) and **Santumas Shareholdings plc** (€1.50) amid very low volumes.

The **RF MGS Index** eased by a further 0.03% today to 1,117.519 points despite a sharp downturn in eurozone yields toward the 0.5% level for the first time since mid-January 2018. The drop follows yesterday's monetary policy decisions by the US Federal Reserve which were less hawkish than anticipated as well as following some disappointing data that emerged from the eurozone.



Stock markets are volatile and subject to fluctuations which cannot be reasonably foreseen. Past performance is not necessarily indicative of future results.