

Daily Stock Market Review – 22 April 2021

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GO rises on heightened activity

Following yesterday's strong rebound, the **MSE Equity Price Index** surged by a further 1.7% to 3,945.485 points. Today's positively performing equities included GO, IHI, RS2, Mapfre and MaltaPost whilst BMIT, BOV, Harvest and MIA all traded unchanged. Meanwhile, today's overall trading activity amounted to €0.47 million and was largely dominated by the heightened activity in GO which accounted for 95% of total trading activity.

GO plc rebounded by 3.4% as it regained the €3.64 level across 121,324 shares – its highest daily value traded in over 2 years. Shareholders as at close of trading tomorrow will be entitled to receive a final net dividend of €0.16 per share.

A single trade of 1,000 shares lifted **International Hotel Investments plc** 10.2% higher to the €0.65 level.

Mapfre Middlesea plc advanced by 1.7% to the €2.38 level as 400 shares changed hands.

Meanwhile, **MaltaPost plc** surged by 8.5% to the €1.27 level across 1,250 shares.

Bank of Valletta plc traded unchanged at the €0.90 level across a single deal of 1,000 shares.

In the technology sector, **Harvest Technology plc** closed flat at the €1.45 level across 697 shares whilst **BMIT Technologies plc** also closed unchanged at the €0.525 level as 4,000 shares changed hands. BMIT shareholders as at close of trading today will be entitled to receive a final net dividend of €0.02922 per share on Friday 28 May 2021.

Also in the same sector, **RS2 Software plc** climbed by 2.8% to a 7-week high at the €1.84 level as 5,500 shares changed hands. Today, RS2 announced that its Board of Directors is scheduled to meet on Thursday 29 April 2021 to approve the 2020 annual financial statements.

Elsewhere, **Malta International Airport plc** remained at the €6.20 level across a single trade of 831 shares.

Later today, **Tigné Mall plc**, **Lombard Bank Malta plc** and **LifeStar Holding plc** are all scheduled to publish their financial statements for the year ended 31 December 2020.

The **RF MGS Index** added 0.11% to 1,114.593 points as the European Central Bank ("ECB") held its Monetary Policy Meeting which, as expected, left its policy and guidance unchanged. Economists indicated that the markets are currently on a balancing act between two diverging situations: an economic recovery leading to inflationary growth, but which may eventually lead to a reduction in purchasing power as the recovery was not yet complete. Current ECB forecasts indicate that inflation should reach 2% by the fourth quarter of this year but reduce again to 1.2% in 2022. On the political front, US President Joe Biden set an ambitious target to lower US greenhouse gas emissions by half by 2030 as he set the tone for the two-day global climate change summit which the US is currently hosting.

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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.