

Daily Stock Market Review – 23 April 2018

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MIA & HSBC lift the MSE Equity Price Index higher

The **MSE Equity Price Index** opened the week in positive territory as it gained 0.14% to 4,353.413 points, reflecting the gains in the share prices of MIA and HSBC which outweighed the declines in four other equities. Trading volumes continued to be relatively subdued as €0.2 million worth of shares changed hands.

HSBC Bank Malta plc climbed 1.2% to regain the €1.72 level across 29,671 shares.

Likewise, **Malta International Airport plc** also added 1.2% to the €4.92 level on three deals totalling 1,550 shares. The company is due to hold its Annual General Meeting on 8 May 2018.

Among the large companies by market capitalisation, **Bank of Valletta plc** (44,057 shares) and **RS2 Software plc** (8,902 shares) retained the €1.77 and €1.40 levels respectively. RS2 is due to publish its 2017 annual financial results next Wednesday 25 April 2018.

PG plc, Tigne' Mall plc and **Loqus Holdings plc** ended the day unchanged at €1.30, €0.95 and €0.10 albeit on trivial volumes. Tigne' Mall is expected to publish its 2017 financial results next Friday 27 April 2018.

Low trading activity also took place in the equities of **MIDI plc** and **Medserv plc**. MIDI retreated to the €0.35 level (-1.7%) whilst Medserv eased by 0.9% to its 2018 low of €1.10. Today, Medserv announced that the Board of Directors' Meeting for the consideration and approval of the 2017 financial results has been rescheduled to Monday 30 April 2018. On the other hand, later on today MIDI is expected to publish its financial statements for the year ended 31 December 2017.

GO plc dropped 1.1% to the €3.46 level across 8,000 shares.

Malita Investments plc also performed negatively today as the equity shed 1.2% to the €0.82 level on volumes totalling 12,500 shares. The company is scheduled to hold its Annual General Meeting next Friday 27 April 2018.

Today, **Grand Harbour Marina plc** published the financial statements for the year ended 31 December 2017. The company reported a net profit of just €0.05 million compared to €0.38 million in the previous comparable period. The drop in profitability largely reflects a weaker performance of GHM's associate in Turkey on the back of unfavourable foreign exchange movements. The equity remained inactive today.

The **RF MGS Index** drifted lower for the third consecutive day as it eased by a further 0.09% to an over six-week low of 1,113.343 points. Euro zone yields surged today amid positive readings of indices gauging the level of confidence among purchasing managers in Germany, France, and the entire euro area.

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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.