

Daily Stock Market Review – 24 May 2018

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MIA share price regains its record level of €5.00

The **MSE Equity Price Index** moved higher for the first time in four days as it advanced by 0.13% to 4,324.876 points. Five equities performed positively, four trended lower whilst GO, Plaza and Farsons closed the day unchanged.

Malta International Airport plc added 0.4% to regain its all-time high of €5.00 on activity of 6,800 shares. Today, MIA announced that it finalised a new collective agreement for all employee grades within the company. The collective agreement provides for year-on-year increases in salaries as well as increased flexibilities for more efficient operations and attainment of the company's strategic goals.

Malta Properties Company plc gained a further 2.8% to a fifteen-month high of €0.55 on ten deals totalling 70,768 shares. Last week, the company expressed its interest in acquiring a major stake in SmartCity (Malta) Limited. MPC's AGM will be held on 13 June.

Within the same sector, **Tigne' Mall plc** regained the €0.98 level (+2.1%) across 64,000 shares. The equity is still trading with the entitlement to a final net dividend of €0.012875 per share.

RS2 Software plc surged 4.5% to the €1.15 level albeit on shallow volumes.

Medserv plc gained 1.8% to the €1.12 level on 51,000 shares. Next Monday, the company will hold its AGM.

Following the considerable gains registered recently, the share price of **MIDI plc** eased by 0.5% to the €0.442 level across 11,600 shares. Today was the last trading day before the equity turns ex-dividend.

In the banking sector, **Bank of Valletta plc** (18,171 shares) and **FIMBank plc** (20,000 shares) dropped 0.3% and 1% to €1.745 and USD0.52 respectively.

A single deal of 10,000 shares forced the equity of **PG plc** 2.3% lower back to the €1.30 level.

Meanwhile, Farsons, GO and Plaza traded unchanged on light volumes. **Simonds Farsons Cisk plc** retained its 2018 low of €6.70. The company is scheduled to hold its AGM on 21 June.

GO plc and **Plaza Centres plc** retained the €3.44 and €1.04 levels respectively. Plaza will hold its AGM on 30 May.

The **RF MGS Index** extended yesterday's gains by a further 0.05% to 1,108.230 points, largely reflecting drops in bond yields of euro peripheral countries as political uncertainty in Italy eased following the President's endorsement for Prime Minister-designate Giuseppe Conte to form a new government. On the economic front, an index gauging the level of consumer confidence in Germany slipped to the lowest level this year while fresh data on industrial activity in France beat expectations. Meanwhile, the ECB published the minutes of its monetary policy meeting held last month. The minutes indicated that the ECB remains confident on achieving its inflation target of 2% in the medium term as the recent

"moderation" in economic activity across the single currency block was mostly due to temporary factors.

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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.