

Daily Stock Market Review – 25 April 2018

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BOV share price retreats to 2018 low

The **MSE Equity Price Index** extended yesterday's decline by a further 0.25% to a two-week low of 4,330.484 points, reflecting the significant drop in Trident, as well as the declines in Mapfre Middlesea and BOV, which in aggregate outweighed the gains in four other shares. Meanwhile, **Simonds Farsons Cisk plc** maintained its lowest level in several months of €6.70 on low trading volumes.

Bank of Valletta plc moved back to its 2018 low of €1.745 (-0.9%) on volumes totalling 45,456 shares.

Trident Estates plc plunged by 12.5% to the €1.61 level whilst **Mapfre Middlesea plc** shed 2% to the €2.00 level. Trading volumes in both equities was trivial. Today was the last trading day for entitlement to the recently declared dividend of Mapfre Middlesea.

HSBC Bank Malta plc recovered some further ground as the equity added 0.6% to the €1.73 level across 6,315 shares.

Also among the large companies by market capitalisation, **GO plc** climbed 0.6% to regain the €3.48 level across 9,547 shares whilst a single deal of 5,000 shares lifted the equity of **RS2 Software plc** back to the €1.37 level (+0.7%). This afternoon, RS2 reported a net profit of €0.61 million for the financial year ended 31 December 2017 which is almost 36% higher than the previous comparable period. The Directors are recommending the payment of a net dividend of €0.0146 per share to shareholders as at close of trading on 16 May 2018. The company explained that it has intensified its efforts on expanding its client base. In fact, it secured strategic deals for its managed services which will secure substantial revenue for the Group once the customers go into production.

Malta Properties Company plc advanced by 2.2% to recapture the €0.47 level across 10,000 shares.

Today, **Main Street Complex plc** issued a formal notice announcing the issuance of 5,230,769 new ordinary shares and an offer of 7,538,460 ordinary shares by existing shareholders at a price of €0.65 per share. The entire issued share capital of 19,384,619 shares will be admitted to the Official List of the Malta Stock Exchange. The company is the owner of the Main Street Shopping Complex located in the main square of Paola. The total rentable area is 4,000 sqm which is currently almost fully occupied through 19 concession agreements covering the retail, catering, services and entertainment outlets.

Yesterday's gain of 0.04% in the **RF MGS Index** was short-lived as it resumed its recent downward trend today with a drop of 0.08% to a seven-week low of 1,112.915 points, largely driven by further upward pressure of euro bond yields after the 10-year benchmark US treasury yield surpassed the 3% mark for the first time in four years yesterday.



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