

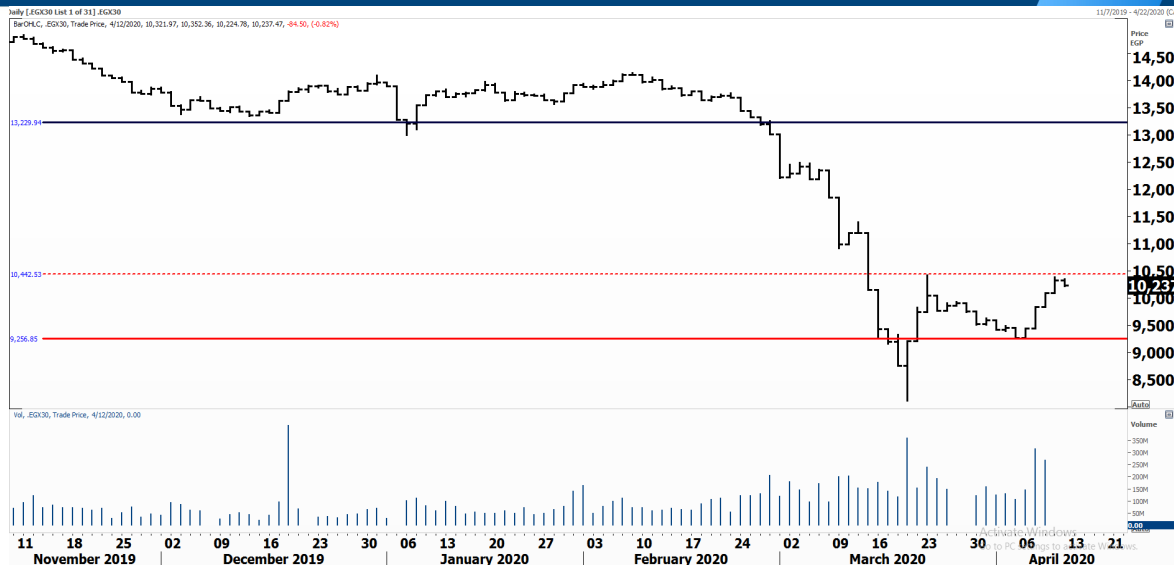


PIONEERSECURITIES

# TECH TO THE POINT

13-Apr-2020

This report must be read with the disclaimer  
on the last page



Last	10,237.47
High Today	10,352.36
Low Today	10,224.78
Volume	M 129.622
First Support	9,200.00
Second Support	8,500.00
First Resistance	10,400.00
Second Resistance	11,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	10.40%
1 MONTH	-8.55%
1 QUARTER	-25.83%
1 YEAR	-32.23%
YTD	-26.67%

## Analysis

The market declined slightly yesterday but it is clear that sellers are not strong near these levels. This is a good sign for the market especially that we are trading near the 10,400 level which is the resistance to watch.

We expect a higher low to occur from above 9,200; if the market approaches this support and rebounds, a buy signal will be triggered. On the other hand, a breakout above 10,400 will also trigger a buy signal.

Those who are not invested in the market and want to take a decision to buy should step in at the 10,400 breakout. As for the downside scenario, we are not expecting a break below 9,200; we are actually expecting a rebound to occur from above this level.

## EGX 30 Index/ Dollar Denominated


### Analysis



The main chart here is the EGX 30 index in dollars; i.e. taking the dollar difference into effect, especially after devaluation, while the smaller chart is the normal EGX 30. If we look at the dollar denominated chart we will note that the index is moving at its major support that coincides with the 3,500 level on the EGX 30 index. This is an important phenomenon as it shows that our market is actually trading at its 2009 and 2012 lows if we take the EGP devaluation into account. We have to look here what will happen as a rebound near these levels will be seen as significant.

Foreigners also should be interested to look at such charts because it shows them their real situation since their main currency is the USD.

## Resistance


**DOMT**  Broke 5.2 upwards, closing at 5.46 at the end of the session. The break came with relatively high volumes. DOMT triggered a buy signal with a target around 6.5.

## Support


No stocks broke their support yesterday


## Testing

### Support

**ORAS**  The 62.5 level is the current support for ORAS. We do not recommend stepping in until a rebound occurs from these levels. Those who want to enter after confirmation, a breakout above 70 will trigger a confirmed buy signal.

### Resistance

**HELI**  The stock broke 3.5 last week and witnessed a significant rise to close at 4.13. The 4.1-4.15 area is a minor resistance. A break above this minor hurdle will lead HELI to 4.8-4.85. We like the stock and recommend to step in at minor dips.

**PORT**  The 0.43 level is a resistance for the stock. A break above 4.3 will trigger a buy signal with a target around 0.49. We need to see a confirmed breakout and higher volumes before buying.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	65.00	61.85	55.75	66	70	↔	Hold	55.75
EAST.CA	EASTERN CO/d	12.50	12	11.2	13.3	14	↔	Hold	11.2
SWDY.CA	ELSWEDY ELECTR/d	8.95	8.22	7.8	9.5	10.32	↔	Hold	8.22
TMGH.CA	TALAT MOSTAFA/d	5.24	4.55	4.04	5.5	5.85	↔	Hold	4.55
SKPC.CA	SIDI KERIR PET/d	6.19	5.6	5.13	6.5	7	↔	Hold	5.13
EKHO.CA	EGYPT KUWAIT H/d	0.97	0.91 \$	0.82\$	1 \$	1.15 \$	↔	Hold	0.91
HRHO.CA	EFG HERMES HOL/d	11.00	10.13	9.05	12	13	↔	Hold	9.05
ORAS.CA	ORASCOM CONST/d	64.00	61	55	69	80	↔	Hold	61
AMOC.CA	ALX MINERAL OI/d	2.30	2.2	2	2.5	2.88	↔	Hold	2
MNHD.CA	NASR CITY HOUS/d	2.83	2.75	2.4	3	3.3	↔	Hold	2.75
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	9.76	9.5	9	11	12	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	6.77	6.3	6	7.3	8	↔	Hold	6
ESRS.CA	EZZ STEEL/d	5.81	5.6	5.06	6.55	7.3	↔	Hold	5.06
ETEL.CA	TELECOM EGYPT/d	9.97	9.3	8.7	10.88	11.16	↔	Hold	9.3
CCAP.CA	CITADEL CAPITA/d	1.19	1.03	0.94	1.2	1.5	↔	Hold	1.03
ISPH.CA	IBNSINA PHARMA	7.40	7.3	6.7	8.12	8.65	↔	Hold	7.3
PHDC.CA	PALM HILL DEV /d	1.13	1.1	1.02	1.2	1.4	↔	Hold	1.02
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.40	4.2	3.8	4.8	5.1	↔	Hold	4.2
HELI.CA	HELIOPOLIS/d	4.13	3.65	3.23	4.4	4.85	↔	Hold	3.2
CIEB.CA	CREDIT AGRICOL/d	30.00	29	25	33	37	↓	P.SELL	37
EGCH.CA	EGYPT CHEM IND/d	3.80	3.46	3	4.04	4.37	↔	Hold	3.46
EMFD.CA	EMAAR MISR DEV/d	2.63	2.48	2.15	2.8	3.1	↔	Hold	2.48
OIH.CA	ORASCOM INVESTMENT HOLDING	0.35	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	2.65	2.25	2	2.7	3.12	↔	Hold	2.25
EGTS.CA	EGYPTIAN RESOR/d	1.67	1.63	1.43	1.75	1.9	↔	Hold	1.43
PORT.CA	PORTO GROUP	0.42	0.38	0.35	0.43	0.47	↔	Hold	0.38
AUTO.CA	AUTO GHABBOUR	1.52	1.4	1.1	1.75	2.1	↔	Hold	1.4
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.05	0.96	0.85	1.055	1.15	↔	Hold	0.85

## Guidelines



**Bullish**



**Bearish**



**Neutral**

Trend: (Upgrade, Downgrade): Change in trend color refers to upgrade or downgrade in the trend relative to the previous trend direction. E.g. change from "↓ Down" to "↔ Flat" is considered an upgrade and vice versa.

**Buy:** Buy the full position.

**P.Buy:** Buy portion of a position

**Hold:** Don't Buy or sell.

**P.SELL:** Sell portion of a position.

**Sell:** Sell the full position.

**Stop Loss:** Completely exit the position (or) Re-entry in cases of Selling.

## Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

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### Tips on reading the report

The first page includes an analysis of two major indices in the Egyptian Stock Market; the norm is that we will analyze both the EGX 30 and 70, but sometimes we will compare the EGX 30 to its 50 counterpart if there is important information in this comparison. We also use the Hermes Last Index interchangeably with the EGX 30. The .HRMSL index has an important edge; it uses last prices instead of VWAP. First thing our clients should do is to read the indices analysis carefully to have a clear understanding on our overall view.

The second page includes stocks that broke out beyond their resistance levels, and those that violated their support levels. It also includes stocks that are testing their support levels and those that are testing their resistance. This analysis is important and it is the core of our recommendations. It is important to note though that not all stocks that are testing their support levels are bullish, and not all that are testing their resistance levels are bearish. To make it easier for our clients, we have placed a bull face 🐂 if we consider the stock under study bullish, and a bear face 🐻 if we consider it bearish. We also added a big bullet 🟩 if we are neutral.

It is important to note that you might find a stock that we consider bullish in our analysis (in the breakouts/testing section) but it remains as a hold or partial sell in the table. The conflict here is that the table is more conservative. This will not be an issue with our clients, because our analysis will explain why we are being bullish/bearish on the stock.