

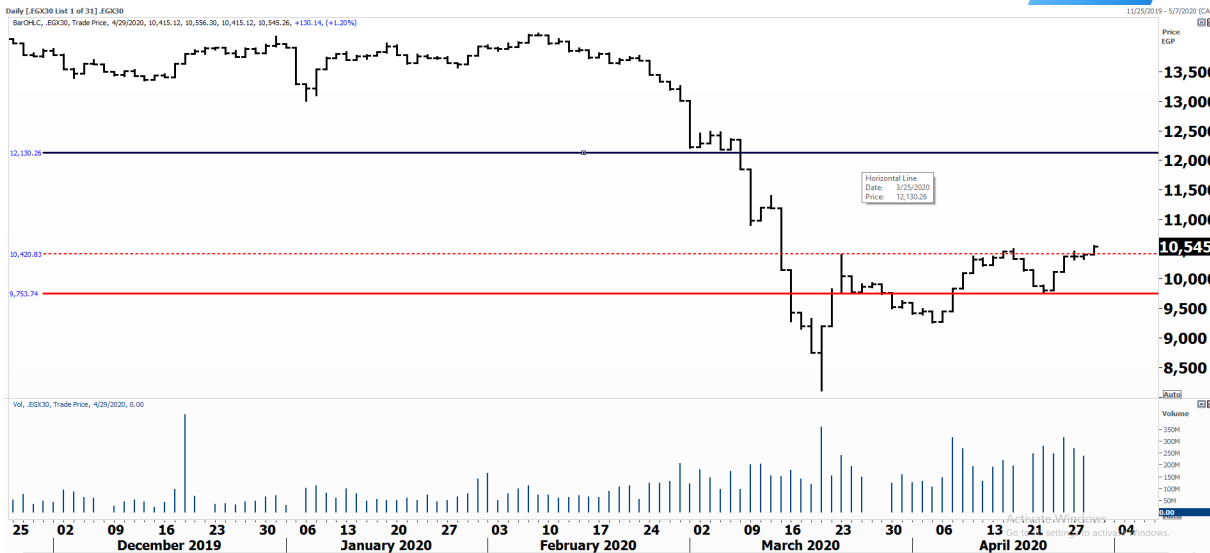


PIONEERSECURITIES

TECH TO THE POINT

30-Apr-2020

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



Last	10,545.26
High Today	10,556.30
Low Today	10,415.12
Volume	M 238.349
First Support	9,700.00
Second Support	9,500.00
First Resistance	10,500.00*
Second Resistance	11,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	7.59%
1 MONTH	10.75%
1 QUARTER	-23.38%
1 YEAR	-29.32%
YTD	-24.47%

Analysis

The EGX 30 index tried to break above 10,400 yesterday but witnessed strong selling pressure that sent most of the stocks to trade at their low by the end of the session.

Yesterday's selling pressure was strong and should lead the market to correct. As we mentioned yesterday, we are not expecting the EGX 30 to break below its support that lies at 9,750; a clear higher low is expected to appear. Thus, the next decline will probably be a chance to add to positions at the next rebound.

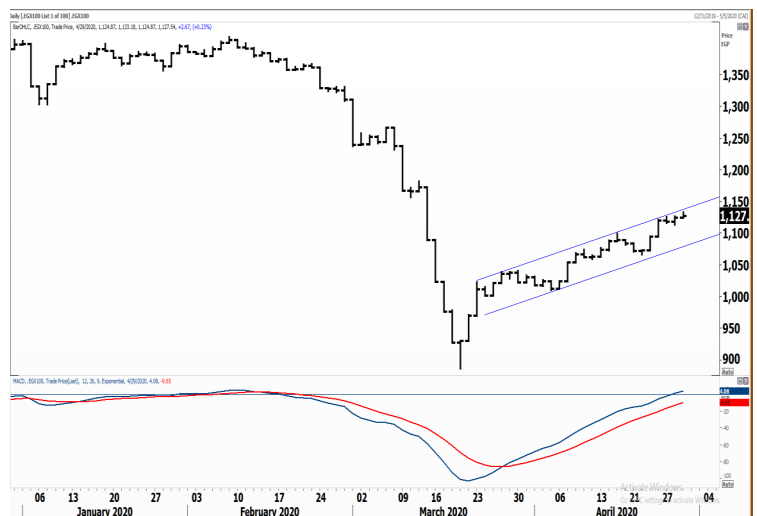
On the other hand, a confirmed break above 10,400-10,500 will also trigger an entry signal and our target will be set above 12,000.

Egyptian Exchange EGX 100 Index .EGX 100

Analysis

The EGX 100 index is witnessing a less than 45 degrees rise which is making it still not a strong rise as it should be. The upper boundary of the channel can be considered as the current resistance to watch; a break above this boundary will strengthen momentum, which will change the degree of the rise to a sharper one.

The MACD indicator is in a buy mode and expected to remain in its positive stance even if a correction occurs.



Resistance


No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday


Testing

Support

SWDY  The 8.7 level is the current support for SWDY. If a rebound occurs from this level, a buy signal will be triggered with an initial target at 9.5. Position holders are recommended to place their stop below 8.7.

Resistance

COMI  Closed at 64 at the end of the session and was one of the few stocks that performed well yesterday. COMI's resistance lies at 66. As we know, a break above this level will trigger a significant buy signal, and will be also considered as a bullish signal for the whole market.

EXPA  The 8.8 level is the stock's resistance. EXPA almost tested its resistance but witnessed significant selling pressure to close at 8.56 at the end of the session. Next support lies at 8.15. We expect, however, the stock to rebound before reaching its support; thus another higher low is expected to appear.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	64.00	58.5	55.75	66	70	↔	Hold	55.75
EAST.CA	EASTERN CO/d	12.20	11.8	11.4	13	14	↔	Hold	11.8
SWDY.CA	ELSWEDY ELECTR/d	8.80	8.7	8.22	9.8	10.05	↔	Hold	8.22
TMGH.CA	TALAT MOSTAFA/d	5.61	5.47	5.09	5.85	6.5	↔	Hold	5.09
SKPC.CA	SIDI KERIR PET/d	7.16	6.83	6.12	7.35	7.6	↔	Hold	6.12
EKHO.CA	EGYPT KUWAIT H/d	1.00	0.86 \$	0.82\$	1 \$*	1.15 \$	↔	Hold	0.82
HRHO.CA	EFG HERMES HOL/d	11.35	10.6	10.13	12	13	↔	Hold	10.13
ORAS.CA	ORASCOM CONST/d	71.70	68.5	64.5	80	86	↔	Hold	64.5
AMOC.CA	ALX MINERAL OI/d	2.46	2.2	2	2.5	2.88	↔	Hold	2
MNHD.CA	NASR CITY HOUS/d	3.05	3	2.75	3.35	3.5	↔	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	10.35	9.5	9	10.35*	11.35	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	7.20	6.5	6	7.49	8	↔	Hold	6.5
ESRS.CA	EZZ STEEL/d	7.23	6.7	6.35	7.4	7.88	↔	Hold	6.35
ETEL.CA	TELECOM EGYPT/d	10.70	9.5	8.7	10.88	11.33	↔	Hold	9.5
CCAP.CA	CITADEL CAPITA/d	1.43	1.23	1.17	1.44	1.5	↔	Hold	1.17
ISPH.CA	IBNSINA PHARMA	8.33	8	7.5	8.45	8.9	↔	Hold	7.5
PHDC.CA	PALM HILL DEV /d	1.27	1.21	1.11	1.3	1.43	↔	Hold	1.11
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.29	4.2	3.8	4.8	5.1	↔	Hold	4.2
HELI.CA	HELIOPOLIS/d	4.69	4.21	3.77	4.85	5.3	↔	Hold	3.77
CIEB.CA	CREDIT AGRICOL/d	27.75	27	26	28.5	30.6	↔	Hold	27
EGCH.CA	EGYPT CHEM IND/d	4.23	3.95	3.7	4.37	4.7	↔	Hold	3.7
EMFD.CA	EMAAR MISR DEV/d	2.63	2.54	2.48	2.8	3.1	↔	Hold	2.48
OIH.CA	ORASCOM INVESTMENT HOLDING	0.41	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	3.57	3.3	2.87	3.68	4.3	↔	Hold	2.87
EGTS.CA	EGYPTIAN RESOR/d	1.84	1.63	1.43	1.9	2.09	↔	Hold	1.63
PORT.CA	PORTO GROUP	0.49	0.476	0.43	0.522	0.55	↔	Hold	0.43
AUTO.CA	AUTO GHABBOUR	1.82	1.6	1.4	2.06	2.3	↔	Hold	1.6
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.74	1.65	1.5	1.94	2.03	↑	Hold	1.5

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.