

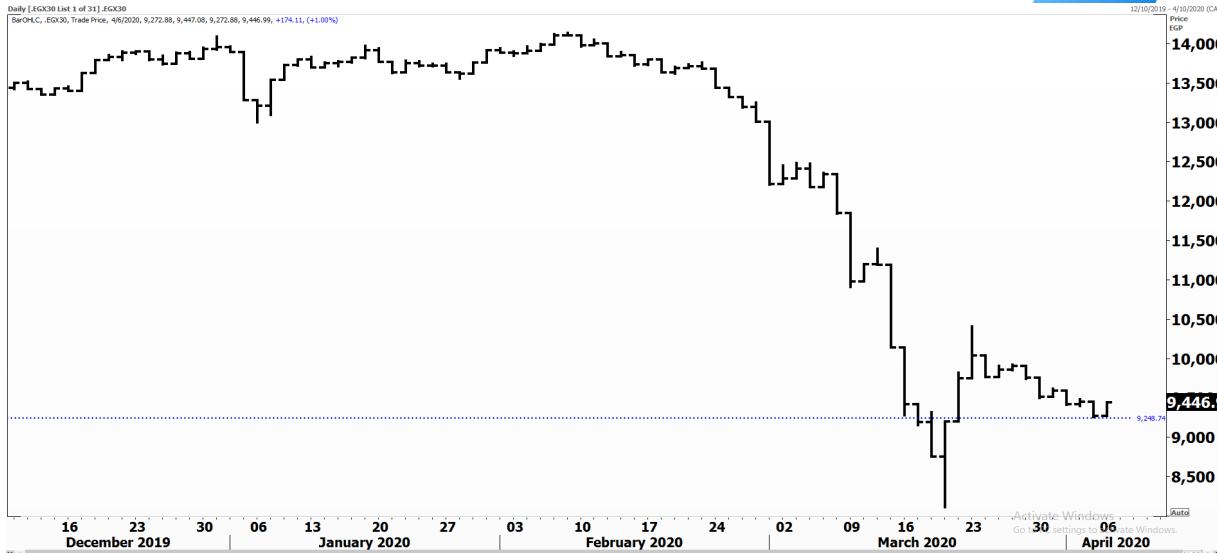


PIONEERSECURITIES

# TECH TO THE POINT

7-Apr-2020

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



Last	9,446.99
High Today	9,447.08
Low Today	9,272.88
Volume	M 146,394
First Support	9,000.00
Second Support	8,500.00
First Resistance	10,400.00
Second Resistance	11,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.78%
1 MONTH	-23.49%
1 QUARTER	-28.50%
1 YEAR	-37.59%
YTD	-32.34%

## Analysis

Yesterday's rebound led the index to close at 9,447 at the end of the session. This rise is not enough to turn positive, especially that buyers did not turn aggressive yet; we can, however, place a new stop for new entries. In other words, if the market rises today, the 9,250 level will be confirmed as a minor bottom.

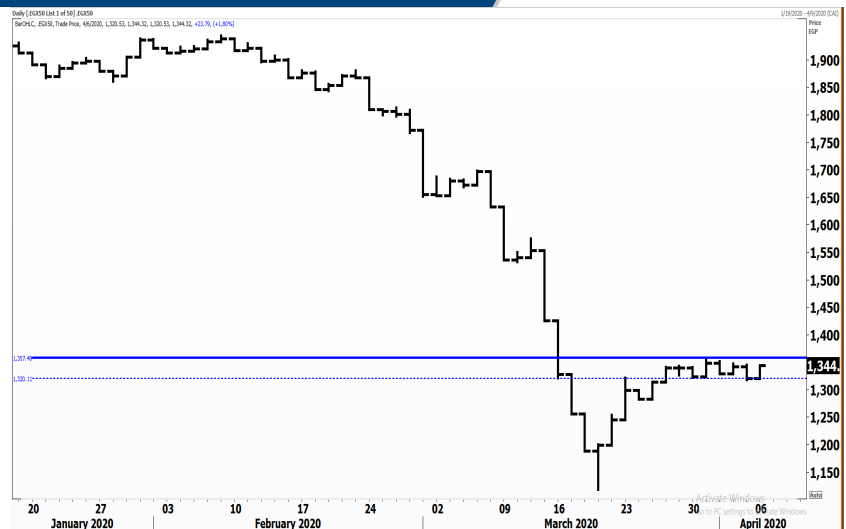
It will be an ok strategy to open short-term positions with a stop below 9,250 and a target near 10,000. As we know, we will not turn bullish until the 10,400 level is broken to the upside on a weekly basis. Any trading activities before this breakout will be considered as short-term trading strategies until we break clearly above 10,400.

## Egyptian Exchange Equal Weights Index EGX 50


### Analysis

The 1,320 support level was able to halt the decline as the index rebounded from this level. On the other hand, the 1,360 level is the current minor peak. Those who want to enter for short-term trades can buy directly if the 1,360 level is broken upwards with a stop below 1,320.

The market looks like it will witness a nice short-term rise, to be timely with a high success probability we recommend stepping in at the 1,360 breakout.



## Resistance

**HRHO**  Closed at 9.44 after breaking its resistance to the upside. HRHO triggered a buy signal and is expected to reach 11-11.5. This is a nice trade potential. Stops should be placed below 8.85.


## Support


No stocks broke their support yesterday


## Testing

## Support

## Resistance

**OCDI**  We have put the bull shape beside OCDI because of yesterday's high volumes. The 9.58 is a minor resistance; a break above it will trigger a new buy signal with a target at 10.8-11. Prepare yourself for the next rise if we break 9.58 upwards.

**HELI**  Looks like HELI will break above 3.65. Such a breakout will trigger a buy signal. If this occurs, our target will be set around 4.25. Thus, a break above 3.65 on HELI will be a short-term bullish signal.

**EGTS**  Closed at 1.574 and is ready to challenge its minor peak that lies at 1.63. Those who want to step in are recommended to wait for the breakout. Such a break will lead EGTS to 1.85-1.9.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	57.26	56.85	51	64	70	↓	P.SELL	71
EAST.CA	EASTERN CO/d	12.30	12	11.2	12.6	14	↔	Hold	11.2
SWDY.CA	ELSWEDY ELECTR/d	8.61	7.9	7.4	9.1	10.32	↔	Hold	7.4
TMGH.CA	TALAT MOSTAFA/d	4.88	4.7	4.4	5.85	6.55	↓	P.SELL	6.55
SKPC.CA	SIDI KERIR PET/d	5.38	5.13	4.44	5.55	6.5	↓	P.SELL	6.5
EKHO.CA	EGYPT KUWAIT H/d	0.94	0.91 \$	0.82\$	1.03 \$	1.15 \$	↓	P.SELL	1.03
HRHO.CA	EFG HERMES HOL/d	9.44	7.97	6.5	9.9	11.4	↔	Hold	7.97
ORAS.CA	ORASCOM CONST/d	64.02	61	55	69	80	↔	Hold	69
AMOC.CA	ALX MINERAL OI/d	2.19	2	1.88	2.34	2.67	↔	Hold	1.88
MNHD.CA	NASR CITY HOUS/d	3.14	2.88	2.6	3.24	3.6	↔	Hold	2.88
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	9.50	8.2	7.6	9.9	10.15	↔	Hold	8.25
JUFO.CA	JUHAYNA FOOD I/d	5.61	5.4	5.1	6.1	6.5	↓	P.SELL	6.5
ESRS.CA	EZZ STEEL/d	5.40	5	4.6	5.6	6.55	↔	Hold	4.6
ETEL.CA	TELECOM EGYPT/d	9.60	9.42	8.7	10.88	11.16	↔	Hold	9.42
CCAP.CA	CITADEL CAPITA/d	1.12	1.02	0.94	1.2	1.5	↔	Hold	1.2
ISPH.CA	IBNSINA PHARMA	7.80	7.3	6.7	8.28	8.65	↔	Hold	7.3
PHDC.CA	PALM HILL DEV /d	1.06	0.98	0.905	1.1	1.2	↔	Hold	0.98
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.36	4.15	3.8	4.8	5.1	↔	Hold	4.8
HELI.CA	HELIOPOLIS/d	3.58	3.2	2.6	3.64	4.4	↔	Hold	3.2
CIEB.CA	CREDIT AGRICOL/d	29.50	29	25	33	37	↓	P.SELL	37
EGCH.CA	EGYPT CHEM IND/d	3.62	3.4	3	4.04	4.37	↔	Hold	4.04
EMFD.CA	EMAAR MISR DEV/d	2.56	2.4	2.15	2.8	3.1	↔	Hold	2.4
OIH.CA	ORASCOM INVESTMENT HOLDING	0.32	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	2.41	2.25	2	2.7	3.12	↔	Hold	2
EGTS.CA	EGYPTIAN RESOR/d	1.57	1.36	1.19	1.6	1.9	↔	Hold	1.6
PORT.CA	PORTO GROUP	0.40	0.38	0.35	0.43	0.47	↔	Hold	0.43
AUTO.CA	AUTO GHABBOUR	1.53	1.44	1.1	1.75	2.1	↔	Hold	1.75
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.87	0.79	0.73	0.89	0.916	↔	Hold	0.79

## 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.