

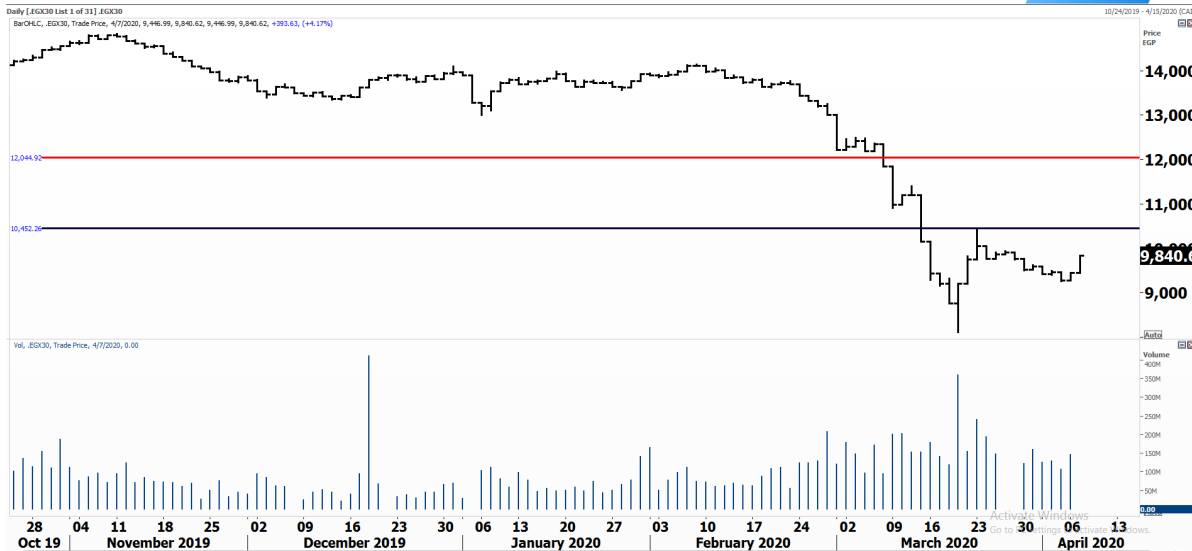


PIONEERSECURITIES

TECH TO THE POINT

8-Apr-2020

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



Last	9,840.62
High Today	9,840.62
Low Today	9,446.99
Volume M	316.732
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	2.57%
1 MONTH	-16.96%
1 QUARTER	-25.52%
1 YEAR	-34.88%
YTD	-29.52%

Analysis

Yesterday's rise was significant as the market closed clearly higher confirming a nice higher low formation. The 10,400 breakout will be our confirmed buy signal. As we mentioned in our previous reports, the market is preparing itself for a strong rise. Now, all buy actions should be accompanied by a stop below 9,200. This is the new, important, short-term bottom that is not expected to be broken to the downside.

Those who did not enter the market yet are recommended to wait for the 10,400 breakout as the next rise will probably be strong, if this breakout is confirmed. On the other hand, only a break below 9,200 will turn the tables once again to the bearish side

Egyptian Exchange Equal Weights Index EGX 50






Analysis

Broke 1,350 to the upside clearly, closing at 1,395. The index looks strong, especially with the bullish stance of the MACD indicator.

Those who want to enter the market can buy at intra-day dips. Those who will take buying decisions before the EGX 30 breaks its 10,400 level are recommended to deal with their positions from a short-term perspective. After the breakout, buying power will probably be more aggressive and the rise will be much stronger.



Resistance

- OCDI**  Broke 9.6 upwards, closing at 10.2. OCDI is a buy with a target around 11.5. Those who want to enter at current levels are recommended to place their stop below 9.5.
- HELI**  As it was expected, HELI broke its resistance and closed above it. We recommend entering the stock with a target around 4.8.
- CCAP**  Also triggered a buy signal after breaking above 1.17. If this breakout is confirmed today, CCAP will probably witness a significant rise that will take it near 1.7-1.8.
- ESRS**  Broke 5.65 yesterday with very high volumes and closed at 5.9. ESRS is expected to reach 7.5, especially if it continues its rise today.
- OIH**  Closed at 0.342 at the end of the session, breaking its minor peak that lies at 0.337. This breakout needs confirmation. If the stock continues trading above this resistance today, a buy signal will be triggered with a target at 0.42.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	60.85	55.75	51	64	70	↔	Hold	55.75
EAST.CA	EASTERN CO/d	12.50	12	11.2	12.6	14	↔	Hold	11.2
SWDY.CA	ELSWEDY ELECTR/d	9.02	7.9	7.4	9.1	10.32	↔	Hold	7.4
TMGH.CA	TALAT MOSTAFA/d	5.19	4.55	4.04	5.85	6.55	↔	Hold	4.55
SKPC.CA	SIDI KERIR PET/d	5.90	5.13	4.44	6.5	7	↔	Hold	5.13
EKHO.CA	EGYPT KUWAIT H/d	0.96	0.91 \$	0.82\$	1.03 \$	1.15 \$	↔	Hold	0.91
HRHO.CA	EFG HERMES HOL/d	10.13	8.83	7.97	11.4	13	↔	Hold	7.97
ORAS.CA	ORASCOM CONST/d	67.00	61	55	69	80	↔	Hold	61
AMOC.CA	ALX MINERAL OI/d	2.37	2	1.88	2.67	2.88	↔	Hold	2
MNHD.CA	NASR CITY HOUS/d	2.97	2.75	2.4	3.33	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	10.20	9	8.2	11	12	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	6.12	5.4	5.1	6.5	7.3	↔	Hold	5.4
ESRS.CA	EZZ STEEL/d	5.90	5.06	4.06	6.55	7.3	↔	Hold	5.06
ETEL.CA	TELECOM EGYPT/d	9.89	9.3	8.7	10.88	11.16	↔	Hold	9.3
CCAP.CA	CITADEL CAPITA/d	1.20	1.03	0.94	1.20*	1.5	↔	Hold	1.03
ISPH.CA	IBNSINA PHARMA	7.90	7.3	6.7	8.28	8.65	↔	Hold	7.3
PHDC.CA	PALM HILL DEV /d	1.16	1.02	0.905	1.2	1.4	↔	Hold	1.02
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.67	4.2	3.8	4.8	5.1	↔	Hold	4.2
HELI.CA	HELIOPOLIS/d	3.82	3.2	2.6	4.4	4.85	↔	Hold	3.2
CIEB.CA	CREDIT AGRICOL/d	29.00	29*	25	33	37	↓	P.SELL	37
EGCH.CA	EGYPT CHEM IND/d	3.90	3.4	3	4.04	4.37	↔	Hold	3.4
EMFD.CA	EMAAR MISR DEV/d	2.68	2.48	2.15	2.8	3.1	↔	Hold	2.48
OIH.CA	ORASCOM INVESTMENT HOLDING	0.34	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	2.62	2.25	2	2.7	3.12	↔	Hold	2
EGTS.CA	EGYPTIAN RESOR/d	1.64	1.43	1.25	1.75	1.9	↔	Hold	1.43
PORT.CA	PORTO GROUP	0.43	0.38	0.35	0.43	0.47	↔	Hold	0.38
AUTO.CA	AUTO GHABBOUR	1.55	1.44	1.1	1.75	2.1	↔	Hold	1.75
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.91	0.84	0.79	0.95	1.1	↔	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.