

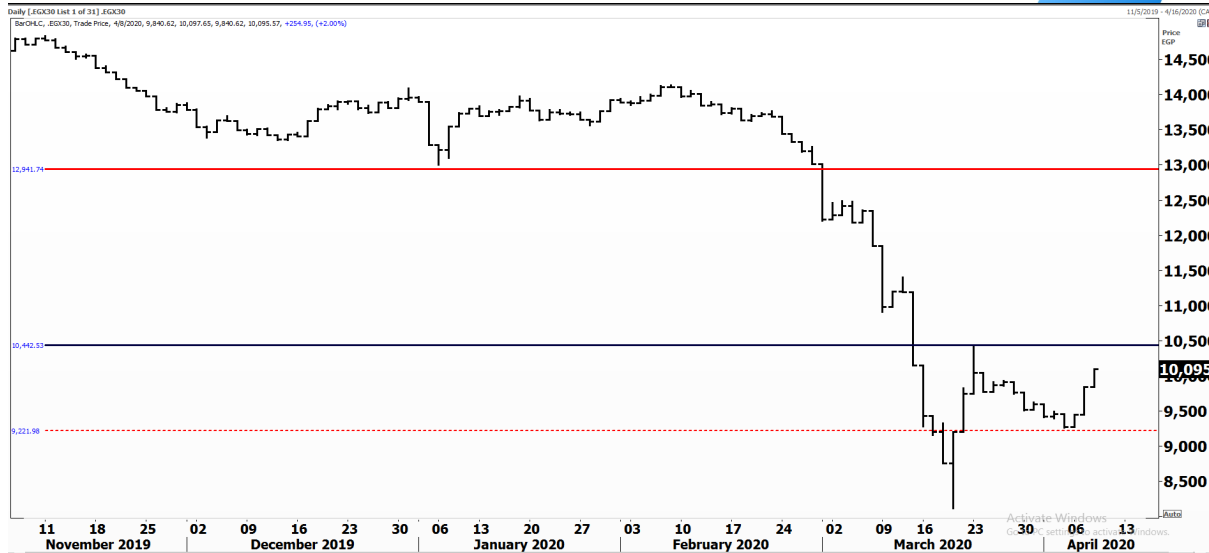


PIONEERSECURITIES

TECH TO THE POINT

9-Apr-2020

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



Last	10,095.57
High Today	10,097.65
Low Today	9,840.62
Volume	M 268.908
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	7.12%
1 MONTH	-8.08%
1 QUARTER	-25.45%
1 YEAR	-33.09%
YTD	-27.69%

Analysis

The market continued its rise yesterday as it was expected and the EGX 30 index closed slightly above 10,000. As we mentioned before, a higher low was confirmed the day before yesterday and the break above 10,400 is expected to occur soon.

It is worth noting, however, that we might find some selling pressure near these levels, especially if the market rises today. Those who are short-term in nature can use their targets to sell at and repurchase at a market decline or if the 10,400-10,500 area is clearly broken to the upside.

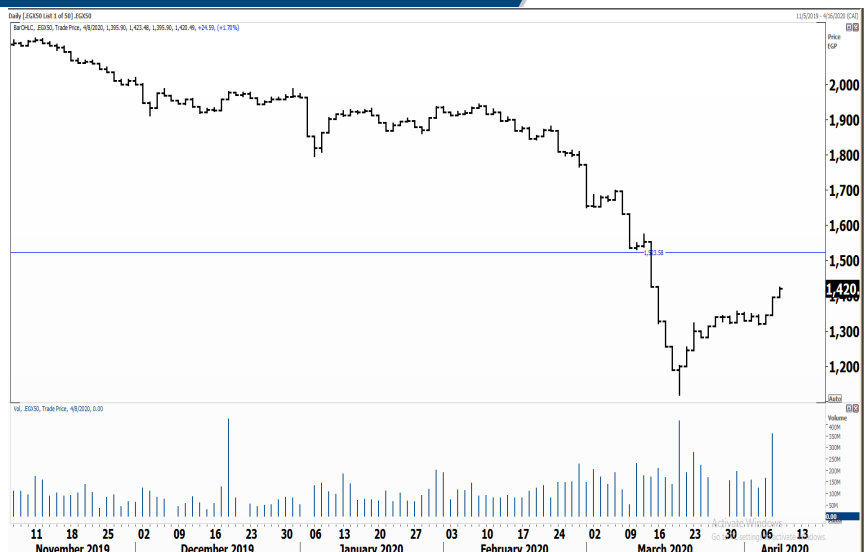
Egyptian Exchange Equal Weights Index EGX 50

Analysis


First resistance to watch lies around 1,500. If the EGX 50 index reaches this level, selling pressure will probably appear.


For now, we might continue an extended upward move, which might lead the EGX 30 also near 10,400. It is worth noting that this rise was expected to occur, as we were reiterating in our previous reports that the market should rise significantly.

The next market decline will probably be a chance to step in as we believe that there is more rise to come.



Resistance

EGTS  The 1.63 level was broken yesterday as EGTS closed at 1.67. If this break is confirmed today, EGTS will probably reach 2 as a target. It is important though to see the breakout confirmed today.

RTVC  Broke 1.5 sharply and closed clearly above it, confirming its breakout. RTVC surpassed its 10% rise yesterday because of its high pre-opening price. Next target lies around 2.2.


Support

No stocks broke their support yesterday

Testing

Support

Resistance

AIH  The stock broke above 0.235 yesterday and closed clearly above it, but still has an important resistance at the 0.26-0.27 range. AIH might reach 0.3 if it continues performing well in the next few sessions. Stops should be placed below 0.211.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.07	55.75	51	64	70	↔	Hold	55.75
EAST.CA	EASTERN CO/d	12.80	12	11.2	13.3	14	↔	Hold	11.2
SWDY.CA	ELSWEDY ELECTR/d	9.01	8	7.4	9.1	10.32	↔	Hold	8
TMGH.CA	TALAT MOSTAFA/d	5.07	4.55	4.04	5.85	6.55	↔	Hold	4.55
SKPC.CA	SIDI KERIR PET/d	6.06	5.13	4.44	6.5	7	↔	Hold	5.13
EKHO.CA	EGYPT KUWAIT H/d	0.94	0.91 \$	0.82\$	1.03 \$	1.15 \$	↔	Hold	0.91
HRHO.CA	EFG HERMES HOL/d	11.04	9.8	8.8	11.4	13	↔	Hold	8.8
ORAS.CA	ORASCOM CONST/d	67.01	61	55	69	80	↔	Hold	61
AMOC.CA	ALX MINERAL OI/d	2.33	2	1.88	2.67	2.88	↔	Hold	2
MNHD.CA	NASR CITY HOUS/d	2.86	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	9.75	9	8.2	11	12	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	6.06	5.4	5.1	6.5	7.3	↔	Hold	5.4
ESRS.CA	EZZ STEEL/d	5.81	5.06	4.06	6.55	7.3	↔	Hold	5.06
ETEL.CA	TELECOM EGYPT/d	10.00	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	7.60	7.3	6.7	8.28	8.65	↔	Hold	7.3
PHDC.CA	PALM HILL DEV /d	1.15	1.02	0.905	1.2	1.4	↔	Hold	1.02
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.50	4.2	3.8	4.8	5.1	↔	Hold	4.2
HELI.CA	HELIOPOLIS/d	3.85	3.2	2.6	4.4	4.85	↔	Hold	3.2
CIEB.CA	CREDIT AGRICOL/d	28.50	29*	25	33	37	↓	P.SELL	37
EGCH.CA	EGYPT CHEM IND/d	3.85	3.4	3	4.04	4.37	↔	Hold	3.4
EMFD.CA	EMAAR MISR DEV/d	2.73	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	2.63	2.25	2	2.7	3.12	↔	Hold	2
EGTS.CA	EGYPTIAN RESOR/d	1.67	1.43	1.25	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	1.44	1.1	1.75	2.1	↔	Hold	1.75
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.93	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.