

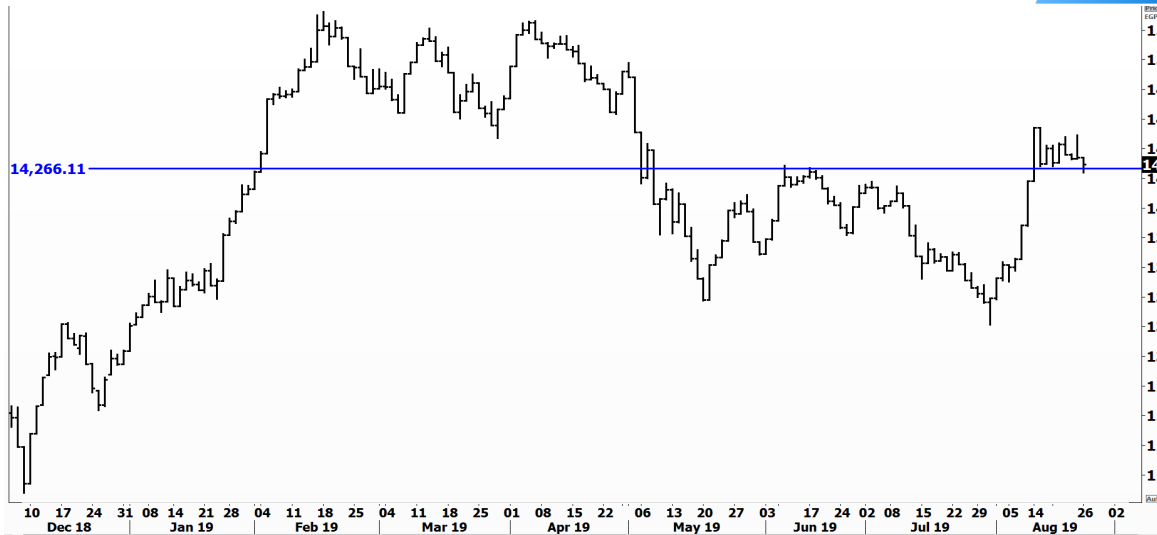


PIONEERSECURITIES

TECH TO THE POINT

27-Aug-19

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



| | |
|---------------------|-----------|
| Last | 14,291.03 |
| High Today | 14,340.51 |
| Low Today | 14,239.91 |
| Volume | M 122.472 |
| First Support | 14,280.00 |
| Second Support | 13,800.00 |
| First Resistance | 14,550.00 |
| Second Resistance | 15,000.00 |
| Stop Loss | |
| HISTORICAL RETURN % | |
| 1 WEEK | -0.09% |
| 1 MONTH | 5.78% |
| 1 QUARTER | 2.37% |
| 1 YEAR | -6.22% |
| YTD | 9.63% |

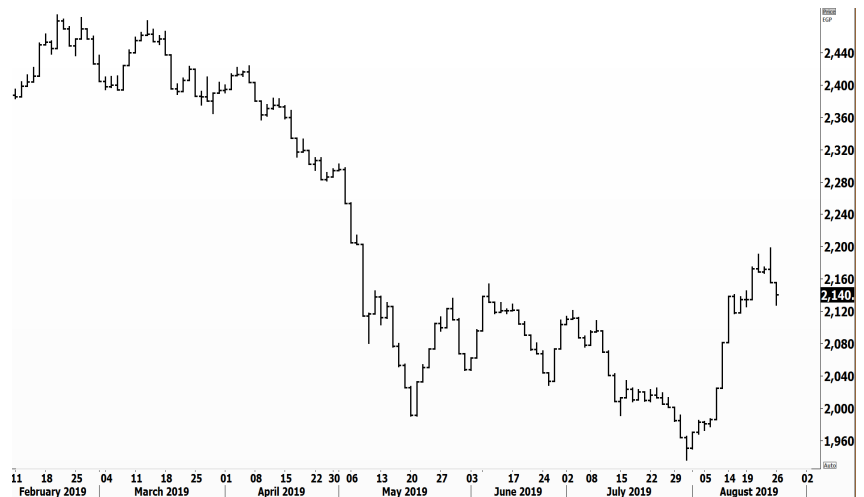
Analysis

The market was able to sustain itself yesterday after the strong selling pressure that it witnessed in the first half of the session. The index did not yet break below the current narrow sideways range. As we know, short-term stops are placed below 14,280; a break below this level will probably lead the EGX 30 near 13,800. For now, we are still inside the current range and if a rebound occurs today, then we will most probably break the peak of this lateral range. All what we need is to see a significant rise today.


Egyptian Exchange Equals Weights Index EGX50

Analysis

The EGX 50 index approached its minor support that lies at 2,120 and closed at 2,140. If the index rebounds today, it will probably break above 2,200, which is the current resistance. Those who want to use this index for their stops can place their stop below 2,115; we prefer, however, using the EGX 30 this time for exits as it is closer to its stop than the EGX 50.



Resistance

ACAMD  The stock witnessed a significant rise yesterday, closing at 2.57 after breaking 2.5 with high volumes. If ACAMD continues trading above 2.5, it will probably reach 2.8 initially.


ACGC  Broke 1.93 upwards with relatively high volumes to close at 1.98. Those who want to step in can do so by placing their stop below 1.9 and using 2.25 as their target.

Support


No stocks broke their support levels.


Testing

Support

PHDC  Approached its support that lies around 2.27-2.28 and rebounded to close at 2.39 at the end of the session. Current resistance lies around 2.5-2.55; our overall view on the stock is more biased to the bullish side; thus we are expecting the breakout to be to the upside.

Resistance

HELI  The 28-28.3 range is a major resistance for HELI. It is important to watch how the stock will act at current levels and whether it will break this resistance upwards or will correct first. If the 28.3 is broken upwards on a weekly basis, the stock will probably reach 40 in a relatively short period of time.

EXPA  The stock began to show better performance and higher volumes lately. Current resistance lies at 8.75; a break above it will intensify buying power.

| Symbol | S. Description | Last | Support 1 | Support 2 | Resistance 1 | Resistance 2 | Trend | Recommendation | Stop Loss/ Re-Entry |
|---------|--------------------------------|-------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA | COM INTL BK/d | 75.25 | 75.00 | 73.00 | 77.20 | 79.00 | ↔ | Hold | 73.00 |
| EAST.CA | EASTERN CO/d | 15.00 | 15.15 * | 14.60 | 16.00 | 16.70 | ↔ | Hold | 15.15 |
| SWDY.CA | ELSWEDY ELECTR/d | 13.61 | 13.50 | 12.50 | 14.60 | 15.08 | ↔ | Hold | 12.50 |
| TMGH.CA | TALAT MOSTAFA/d | 11.20 | 11.10 | 10.50 | 11.65 | 11.90 | ↔ | Hold | 10.50 |
| SKPC.CA | SIDI KERIR PET/d | 9.64 | 9.50 | 9.10 | 10.50 | 11.50 | ↔ | Hold | 8.85 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.30 | 1.20 \$ | 1.16 \$ | 1.36 \$ | 1.40 \$ | ↓ | Hold | 1.36 |
| HRHO.CA | EFG HERMES HOL/d | 18.50 | 18.00 | 17.20 | 19.00 | 19.60 | ↑ | Hold | 17.20 |
| ORAS.CA | ORASCOM CONST/d | 93.00 | 91.00 | 87.00 | 101.00 | 107.00 | ↔ | Hold | 87.00 |
| AMOC.CA | ALX MINERAL OI/d | 4.39 | 4.14 | 3.90 | 4.68 | 5.00 | ↔ | Hold | 3.90 |
| MNHD.CA | MEDINET NASR H/d | 5.43 | 5.11 | 4.90 | 5.44 | 5.65 | ↔ | Hold | 4.90 |
| CIRA.CA | Cairo Investment & Real Estate | 11.50 | 10.50 | 9.60 | 11.70 | 12.50 | ↔ | Hold | 11.70 |
| OCDI.CA | 6TH OCT DEV IN/d | 16.18 | 15.50 | 14.70 | 17.00 | 17.60 | ↑ | Hold | 14.70 |
| JUFO.CA | JUHAYNA FOOD I/d | 10.00 | 9.00 | 8.50 | 10.50 | 11.20 | ↓ | P.SELL | 11.20 |
| ESRS.CA | EZZ STEEL/d | 11.02 | 9.95 | 8.60 | 11.90 | 12.50 | ↔ | Hold | 9.95 |
| ETEL.CA | TELECOM EGYPT/d | 13.42 | 13.00 | 12.44 | 14.00 | 14.90 | ↔ | Hold | 13.00 |
| CCAP.CA | CITADEL CAPITA/d | 2.75 | 2.55 | 2.30 | 2.95 | 3.20 | ↓ | P.SELL | 2.55 |
| ISPH.CA | IBNSINA PHARMA | 10.38 | 9.85 | 9.00 | 11.00 | 12.00 | ↔ | Hold | 9.70 |
| PHDC.CA | PALM HILL DEV /d | 2.39 | 2.27 | 2.14 | 2.49 | 2.65 | ↔ | Hold | 2.27 |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY | 6.51 | 6.20 | 5.80 | 6.70 | 7.00 | ↔ | Hold | 5.80 |
| HELI.CA | Misr Gedida Ho/d | 27.74 | 25.50 | 23.85 | 28.30 | 31.50 | ↑ | Hold | 25.50 |
| CIEB.CA | CREDIT AGRICOL/d | 44.00 | 42.00 | 40.00 | 48.00 | 53.00 | ↔ | Hold | 40.00 |
| EGCH.CA | EGYPT CHEM IND/d | 6.07 | 5.70 | 5.45 | 6.40 | 6.80 | ↔ | Hold | 5.45 |
| EMFD.CA | EMAAR MISR DEV/d | 3.16 | 3.03 | 2.94 | 3.25 | 3.45 | ↔ | Hold | 3.03 |
| OIH.CA | ORASCOM INVESTMENT HOLDING | 0.72 | 0.66 | 0.63 | 0.72 * | 0.74 | ↔ | Hold | 0.72 * |
| ORHD.CA | ORASCOM DEV/d | 6.92 | 6.55 | 6.20 | 7.55 | 7.95 | ↔ | Hold | 6.55 |
| EGTS.CA | EGYPTIAN RESOR/d | 2.98 | 2.75 | 2.60 | 3.08 | 3.23 | ↑ | Hold | 2.60 |
| ORWE.CA | ORIENTAL WEAVE/d | 11.51 | 11.00 | 10.40 | 11.74 | 12.18 | ↑ | Hold | 11.00 |
| IRON.CA | EGYPTIAN IR & /d | 2.96 | 2.90 | 2.60 | 3.20 | 3.50 | ↔ | Hold | 3.20 |
| ADIB.CA | ABUDHABI ISLM /d | 12.70 | 11.65 | 11.12 | 13.00 | 14.00 | ↑ | P.Buy | 11.65 |

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.