

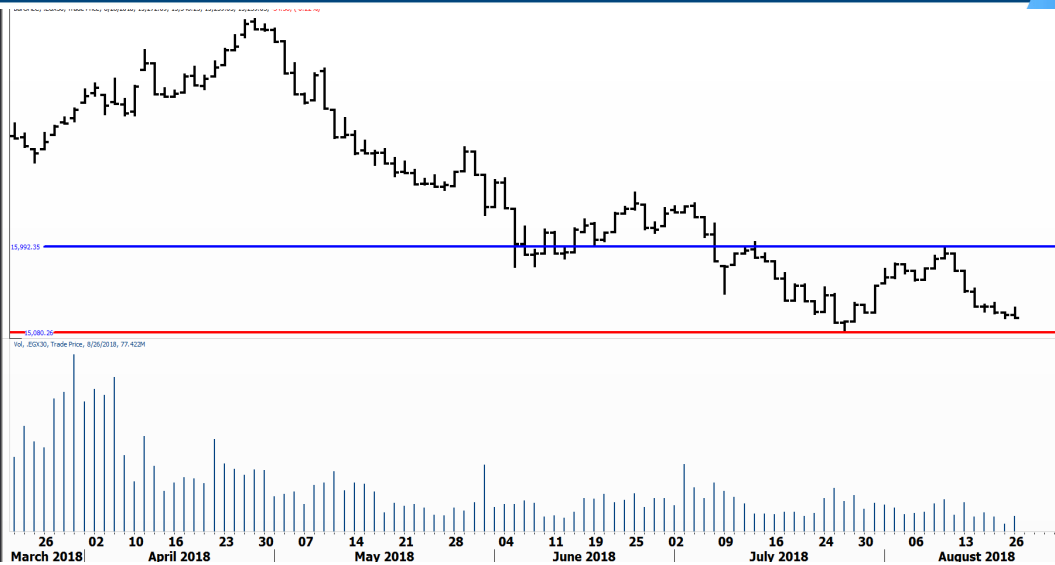


PIONEERSECURITIES

TECH TO THE POINT

28-Aug-18

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



Last	15,236.64
High Today	15,246.31
Low Today	15,071.36
Volume	M 127.201
First Support	15,000.00
Second Support	14,700.00
First Resistance	16,000.00
Second Resistance	16,600.00
Stop Loss	15,000.00

HISTORICAL RETURN %	
1 WEEK	-0.24%
1 MONTH	0.25%
1 QUARTER	-9.26%
1 YEAR	17.99%
YTD	1.45%

Analysis

The ability of the market to rebound from current levels is a positive sign on the short-term. As we mentioned before, it was necessary for the market to rebound from current levels before violating 15,000. Such a scenario is short-term bullish and should lead to a significant market rise.

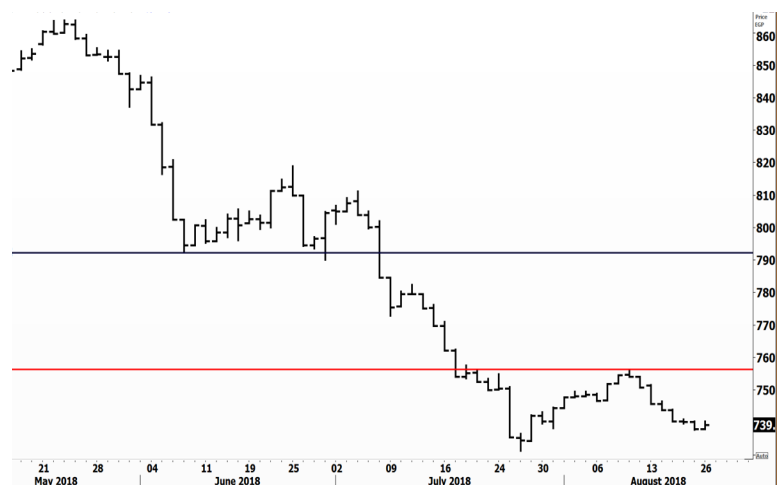
Our upward target is still the same at 16,000. If the market maintains itself today and does not witness selling pressure, we will probably reach our target in a relatively short period of time. Whether we will break this 16,000 resistance level or not will be left to be seen. For now, we are expecting the short-term rise with an important stop below 15,000.

Egyptian Exchange Small Caps Index EGX70





Analysis

Despite the significant rise on the EGX 30 index, the 70 counterpart did not rise yesterday. Some stocks in the index witnessed strong buying power, but the index in itself maintained the same levels.

The minimum confirmation is a break above 740. This will trigger a very short-term signal with a target at the 750-755 resistance area. Only a break above this strong resistance will trigger a significant buy signal.



Resistance




- EGTS**  Confirmed its breakout as we expected in yesterday's report, closing at 1.85 at the end of the session. EGTS' target lies at around 2.1. This is an important level to watch on the short-term as selling pressure will probably appear there.
- KABO**  The stock broke its resistance that lies at 1.45 and closed at 1.49, which is also its limit up. Those who want to step in can enter with a stop below 1.35 and an upward target near 1.7. We expect selling pressure to appear as the stock approaches its resistance.
- AMOC**  Yesterday's breakout above 10.9 came with relatively high volumes. We are expecting AMOC to retest its 12-12.25 area.
- INFI**  Broke its resistance that lies at 11.35, closing at 12.05 at the end of the session. The stock's next resistance lies at the 13-13.5 range. Those who want to enter are recommended to place their stop below 11.

Support

Testing

Support

Resistance

- UASG**  The stock is challenging its resistance that lies at 1.2. A break above this level will trigger a buy signal as buying power will probably increase significantly. If UASG succeeds to break above 1.2, our minimum target will be set at around 1.4-1.5.
- OIH**  Previously known as OTMT, closed at 0.7 and approaching its resistance that lies at 0.72. A break above 0.72 will trigger a buy signal with a target at 0.76-0.77.
- COMI**  Rebounded from its support area as we expected and witnessed a significant rise to close at its short-term resistance that lies at 84. COMI witnessed selling pressure in the beginning of the session and approached 80 before the significant rise it witnessed afterwards. If the 84 level is broken upwards, our target will be set near 90.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	84.00	80.00	77.00	86.50	88.50	↔	Hold	80.00
EAST.CA	EASTERN CO	104.99	96.50	91.00	110.00	113.00	↓	P.SELL	113.00
GTHE.CA	GLOBAL TELECO	4.09	4.07	3.93	4.50	5.00	↔	Hold	3.93
ABUK.CA	ABU QIR FRT&CHM	29.70	28.50	27.00	30.50	33.50	↔	Hold	28.50
SWDY.CA	ELSWEDY ELECTRIC	179.00	171.00	166.00	190.00	198.00	↓	P.SELL	198.00
TMGH.CA	TALAT MOSTAFA	11.45	9.90	9.50	11.85	12.44	↔	Hold	9.90
HRHO.CA	EFG HERMES HOLD	18.01	17.20	16.70	18.90	19.60	↔	Hold	16.00
MNHD.CA	MEDINET NASR HOU	9.74	9.10	8.00	10.45	11.00	↓	P.SELL	10.45
AMOC.CA	ALX MINERAL OILS	11.30	10.00	9.60	11.30	11.80	↓	P.SELL	11.30
JUFO.CA	JUHAYNA FOOD IND	12.36	10.60	10.20	13.00	14.00	↔	Hold	10.60
PHDC.CA	PALM HILL DEV CO	3.02	2.90	2.75	3.40	3.60	↓	P.SELL	3.60
OCDI.CA	6TH OCT DEV INV	21.78	20.00	19.00	22.80	24.25	↓	P.SELL	24.25
ETEL.CA	TELECOM EGYPT	13.91	13.70	13.40	14.60	15.50	↔	Hold	13.40
HELI.CA	Misr Gedida Hou	28.20	26.30	24.60	28.20*	29.70	↔	Hold	26.30
ESRS.CA	EZZ STEEL	26.61	25.65	24.00	27.50	28.50	↔	Hold	28.50
QNBA.CA	QNB ALAHLI	53.47	50.00	46.00	57.00	60.00	↔	Hold	50.00
ORAS.CA	ORASCOM CONST	147.50	140.00	130.00	153.00	165.00	↔	Hold	140.00
PIOH.CA	PIONEERS HLDG	6.55	6.15	5.85	7.05	7.50	↓	P.SELL	7.50
EGAL.CA	EGYPT ALUMINIUM	42.40	41.65	39.50	44.00	48.00	↓	P.SELL	48.00
EMFD.CA	EMAAR MISR DEV	4.40	4.25	3.95	4.75	5.15	↔	Hold	3.95
CCAP.CA	CITADEL CAPITAL	3.57	3.38	3.05	3.75	4.00	↔	Hold	3.75
OIH.CA	ORASCOM INVESTMENT HOLDING	0.71	0.66	0.63	0.72	0.76	↓	P.SELL	0.72
ACGC.CA	ARAB COTTON GIN.	2.34	2.30	2.10	2.73	2.90	↔	Hold	2.30
ISPH.CA	IBNSINA PHARMA	11.00	10.12	9.75	11.50	12.15	↔	Hold	10.12
EGTS.CA	EGYPTIAN RESORTS	1.85	1.55	1.45	1.94	2.04	↔	Hold	1.57
EKHO.CA	EGYPT KUWAIT HLD	1.18	\$1.12	\$1.08	\$1.20	\$1.25	↔	Hold	\$1.12
PORT.CA	PORTO GROUP	0.23	0.20	0.17	0.24	0.28	↓	P.SELL	0.28
EFID.CA	EDITA FOOD INDS	0.00	17.50	16.00	19.00	21.50	↔	Hold	17.50
IRON.CA	EGYPTIAN IR & ST	6.54	6.00	5.35	7.40	8.00	↔	Hold	6.80
SKPC.CA	SIDI KERIR PETRC	23.30	22.50	21.60	23.77	25.00	↔	Hold	22.50

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.