

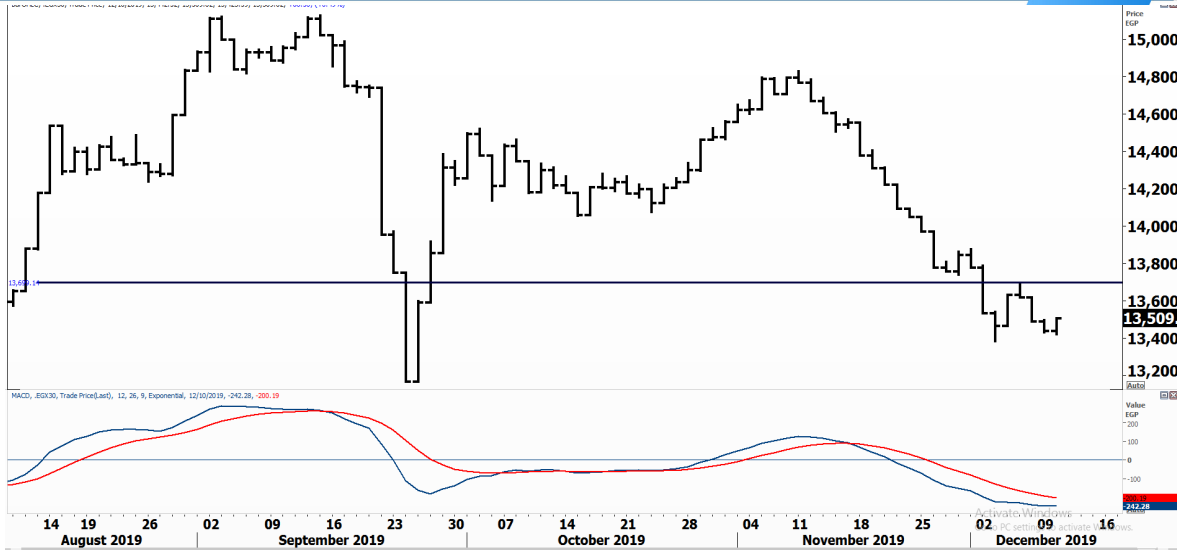


PIONEERSECURITIES

# TECH TO THE POINT

11-Dec-19

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



Price EGP	
15,000	Last 13,509.02
14,800	High Today 13,509.02
14,600	Low Today 13,423.59
14,400	Volume M 47.701
14,200	First Support 13,380.00
14,000	Second Support 13,200.00
13,800	First Resistance 13,700.00
13,600	Second Resistance 14,100.00
13,400	Stop Loss
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## Resistance

**ECAP** 

Broke 22 upwards to close at 22.8 at the end of the session. If the stocks continues trading above 22.5 it will probably continue its major uptrend as it will be hitting new historical highs.

## Support

No stocks broke their resistance yesterday.

## Testing

### Support

**TMGH** 

The 8.15 level is the current support for TMGH; those who are holding positions are recommended to place their stop below this level. We do not recommend buying, however, until the 8.7 level is broken to the upside.

### Resistance

**SWDY** 

The 11.5-11.6 level is a minor resistance. A break above this tight range will lead SWDY to 12.5 where stronger selling pressure will probably appear. Those who want to step in are recommended to place their stop below 11.

**OCDI** 

The stock looks good but its volumes are still very low. A breakout above 14.6, however, with high volumes will trigger a buy signal with a target around 15.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	77.92	77.00	76.00	79.50	81.00	↔	Hold	77.00
EAST.CA	EASTERN CO/d	14.95	14.60	14.30	15.70	16.20	↔	Hold	14.60
SWDY.CA	ELSWEDY ELECTR/d	11.56	10.90	10.35	12.00	12.60	↓	P.SELL	12.60
TMGH.CA	TALAT MOSTAFA/d	8.35	8.20	7.95	8.70	9.00	↓	P.SELL	9.35
SKPC.CA	SIDI KERIR PET/d	10.40	10.20	9.50	11.77	12.50	↔	Hold	11.77
EKHO.CA	EGYPT KUWAIT H/d	1.34	1.34 \$ *	1.29 \$	1.40 \$	1.45 \$	↓	P.SELL	1.40
HRHO.CA	EFG HERMES HOL/d	16.11	15.85	15.20	17.35	18.00	↓	P.SELL	18.00
ORAS.CA	ORASCOM CONST/d	99.12	95.00	91.00	103.00	106.00	↔	Hold	95.00
AMOC.CA	ALX MINERAL OI/d	3.76	3.55	3.30	3.97	4.10	↓	P.SELL	4.10
MNHD.CA	NASR CITY HOUS/d	4.69	4.55	4.20	4.90	5.20	↓	P.SELL	4.90
CIRA.CA	Cairo Investment & Real Estate	13.00	11.55	10.98	13.00	13.50	↔	Hold	13.00
OCDI.CA	6TH OCT DEV IN/d	14.47	13.30	12.99	14.60	15.20	↓	P.SELL	15.20
JUFO.CA	JUHAYNA FOOD I/d	8.30	8.00	7.70	9.20	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	11.30	10.12	9.60	11.50	12.40	↓	P.SELL	11.50
ETEL.CA	TELECOM EGYPT/d	10.43	10.00	9.60	10.60	11.00	↓	P.SELL	10.60
CCAP.CA	CITADEL CAPITA/d	2.22	2.00	1.92	2.27	2.40	↓	P.SELL	2.40
ISPH.CA	IBNSINA PHARMA	9.22	9.05	8.90	9.85	10.30	↔	Hold	9.30
PHDC.CA	PALM HILL DEV /d	1.89	1.83	1.72	1.97	2.05	↓	P.SELL	2.05
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.07	4.94	4.68	5.55	6.00	↓	P.SELL	6.00
HELI.CA	HELIOPOLIS/d	23.90	23.00	21.80	24.85	25.90	↓	P.SELL	25.00
CIEB.CA	CREDIT AGRICOL/d	42.00	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.44	5.05	4.70	5.65	6.10	↔	Hold	5.05
EMFD.CA	EMAAR MISR DEV/d	2.69	2.67	2.49	3.01	3.10	↔	Hold	2.67
OIH.CA	ORASCOM INVESTMENT HOLDING	0.56	0.54	0.52	0.59	0.62	↓	P.SELL	0.59
ORHD.CA	ORASCOM EGYPT/d	6.30	6.10	5.95	6.50	6.80	↓	P.SELL	6.80
EGTS.CA	EGYPTIAN RESOR/d	2.51	2.40	2.32	2.70	2.88	↔	Hold	2.40
ORWE.CA	ORIENTAL WEAVE/d	10.24	9.90	9.45	10.60	11.10	↔	Hold	9.90
IRON.CA	EGYPTIAN IR & /d	2.47	2.15	N.A	2.60	2.84	↓	P.SELL	2.60
ADIB.CA	ABU DHABI/d	12.21	11.50	11.00	12.50	13.00	↓	P.SELL	13.00

## 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).

## Technical Analysis Department

### Saleh Nasser

Chief Technical Strategist

### Ahmed Hassan

Senior Technical Analyst

### Dina Fahmy

Senior Technical Analyst

### 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.