

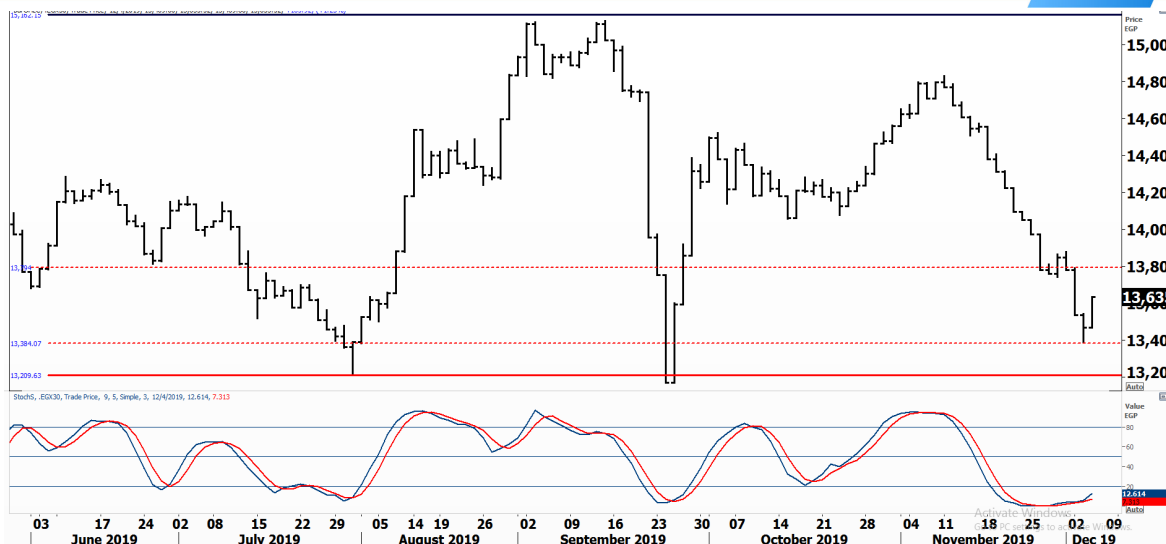


PIONEERSECURITIES

# TECH TO THE POINT

5-Dec-19

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



Last	13,635.52
High Today	13,635.52
Low Today	13,469.60
Volume	M 63.086
First Support	13,400.00
Second Support	13,200.00
First Resistance	13,800.00
Second Resistance	14,050.00
Stop Loss	

## HISTORICAL RETURN %

1 WEEK	-0.90%
1 MONTH	-6.77%
1 QUARTER	-8.12%
1 YEAR	8.01%
YTD	4.60%

## Analysis

The market rose yesterday as the EGX 30 index closed at 13,635. For a proof of strength we need to see a break above Monday's session. If the index succeeds to break above this level, which is the 13,800 level, we will probably witness more rise. It is important to place our new stop below 13,400, which is Tuesday's low. In other words, those who want to step in for short-term trading tactics must place their stop below 13,400.

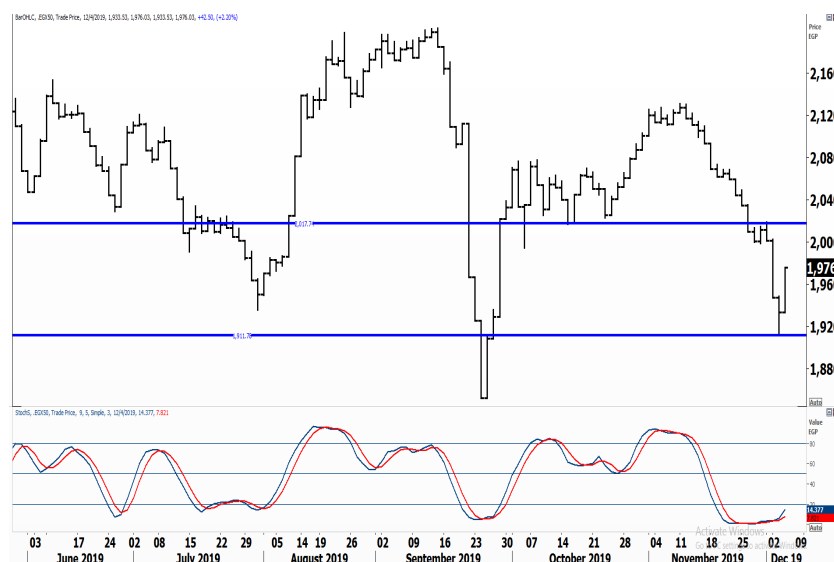
Buyers are still recovering from the beating they took recently; if they do not recover quickly, sellers will attack once again; a break above 13,800 is the first minor sign of recovery.

## Egyptian Exchange Equal Weights Index EGX50

## Analysis

The 2,010 level should be watched as it constitutes the first significant resistance for the EGX 50 index. Stops should be altered to be placed below 1,910. If the EGX 50 breaks above 2,000-2,010, a new buy signal will be triggered.

For now, we recommend reducing exposure as long as the index is below 2,010.



## Resistance

No stocks broke their resistance yesterday.

## Support

No stocks broke their support yesterday

## Testing

### Support

### Resistance

**EGAL** 

Approaching 14.5, which is an important resistance to watch. If EGAL breaks above this resistance, a new buy signal will be triggered and our target will be set around 18. We can look at the 15-16 area as the major resistance for the stock. A confirmed breakout above this area will lead EGAL to much higher levels.

**SKPC** 

If SKPC breaks above 11.8, a short-term buy signal will probably be triggered with a target around 14. Those who are out of the stock are recommended to step in at this breakout.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	78.30	77.00	76.00	81.00	85.00	↔	Hold	77.00
EAST.CA	EASTERN CO/d	14.70	14.60	14.30	15.70	16.20	↔	Hold	14.60
SWDY.CA	ELSWEDY ELECTR/d	11.31	11.15	10.35	12.33	12.60	↓	P.SELL	12.60
TMGH.CA	TALAT MOSTAFA/d	8.60	8.20	7.95	9.00	9.35	↓	P.SELL	9.35
SKPC.CA	SIDI KERIR PET/d	11.69	10.20	9.50	11.77	12.50	↔	Hold	11.77
EKHO.CA	EGYPT KUWAIT H/d	1.37	1.34 \$	1.29 \$	1.40 \$	1.45 \$	↓	P.SELL	1.40
HRHO.CA	EFG HERMES HOL/d	17.00	16.20	15.85	18.00	18.50	↓	P.SELL	18.00
ORAS.CA	ORASCOM CONST/d	99.00	95.00	91.00	103.00	106.00	↔	Hold	95.00
AMOC.CA	ALX MINERAL OI/d	3.86	3.70	3.30	4.10	4.30	↓	P.SELL	4.10
MNHD.CA	NASR CITY HOUS/d	4.80	4.45	4.20	5.00	5.20	↓	P.SELL	5.00
CIRA.CA	Cairo Investment & Real Estate	12.05	11.55	10.98	13.00	13.50	↔	Hold	13.00
OCDI.CA	6TH OCT DEV IN/d	14.30	13.70	12.99	15.00	15.70	↓	P.SELL	15.00
JUFO.CA	JUHAYNA FOOD I/d	8.40	8.00	7.70	9.20	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	11.30	10.45	9.60	11.50	12.40	↓	P.SELL	11.50
ETEL.CA	TELECOM EGYPT/d	10.41	10.00	9.60	10.60	11.00	↓	P.SELL	10.60
CCAP.CA	CITADEL CAPITA/d	2.26	1.92	1.72	2.34	2.60	↓	P.SELL	2.34
ISPH.CA	IBNSINA PHARMA	9.40	9.30	8.90	9.85	10.30	↔	Hold	9.30
PHDC.CA	PALM HILL DEV /d	1.95	1.72	1.50	1.97	2.05	↓	P.SELL	2.05
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.50	5.50*	5.30	6.07	6.20	↔	Hold	6.20
HELI.CA	HELIOPOLIS/d	24.30	23.00	21.80	25.00	25.90	↓	P.SELL	25.90
CIEB.CA	CREDIT AGRICOL/d	43.00	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.53	5.05	4.70	5.65	6.10	↔	Hold	5.05
EMFD.CA	EMAAR MISR DEV/d	2.70	2.67	2.49	3.01	3.10	↔	Hold	2.67
OIH.CA	ORASCOM INVESTMENT HOLDING	0.57	0.55	0.52	0.59	0.62	↓	P.SELL	0.59
ORHD.CA	ORASCOM EGYPT/d	6.34	6.23	5.95	6.80	7.15	↓	P.SELL	6.80
EGTS.CA	EGYPTIAN RESOR/d	2.65	2.55	2.40	2.88	3.02	↔	Hold	2.55
ORWE.CA	ORIENTAL WEAVE/d	10.35	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	12.33	11.50	11.00	12.70	13.20	↓	P.SELL	12.70

## 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.