



PIONEERSECURITIES

TECH TO THE POINT

9-Dec-19

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



Last	13,493.69
High Today	13,622.13
Low Today	13,493.66
Volume	M 61.538
First Support	13,400.00
Second Support	13,200.00
First Resistance	13,800.00
Second Resistance	14,100.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.08%
1 MONTH	-8.80%
1 QUARTER	-9.63%
1 YEAR	8.93%
YTD	3.51%

Analysis

Today we will look at the brighter side of the coin and talk about the market upward potential. After yesterday's decline, a new minor peak at 13,700 has been formed. If the EGX 30 index breaks above this level, a new buy signal will be triggered with a target near 14,100-14,200. On the other hand, the 13,380 is the current bottom that should be watched.

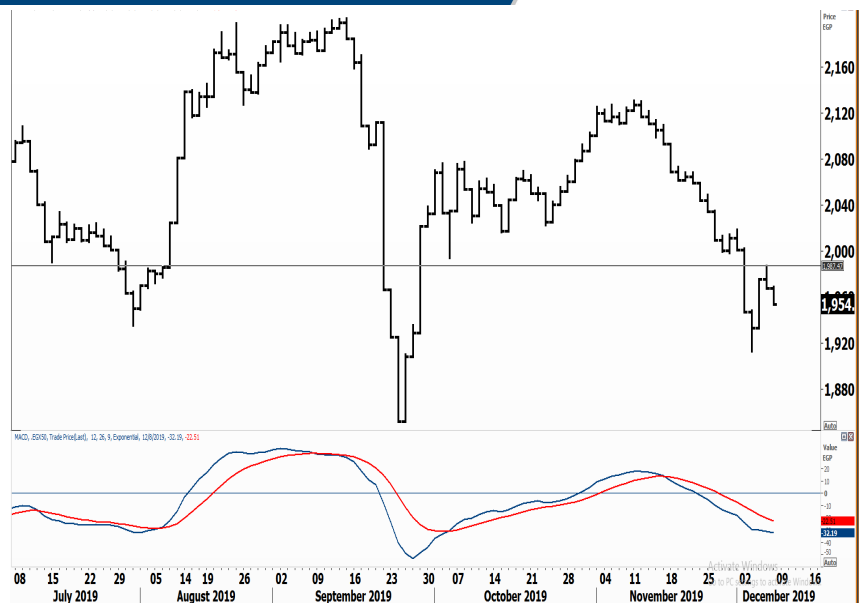
It is important to note that selling pressure is not strong. Sellers are not in a hurry to sell; actually, they are not interested to sell at these levels. It is important, however, to see buying power entering the market. Our main problem, as we mentioned before, is the lack of buyers in the market. Our first sign of strength will appear at the 13,700 breakout.

Egyptian Exchange Equal Weights Index EGX50

Analysis

The 1,990 level is the current minor peak on the EGX 50 index. If the market rebounds from here, a higher low will be triggered and a break above this minor peak will probably take place.


The MACD indicator is still in its sell mode; obviously, if the break above 1,990 is accompanied by a bullish crossover on the MACD, our buy signal will be stronger and more significant.



Resistance

No stocks broke their resistance yesterday.

Support

CLHO  Closed below 5.32 yesterday, If the stock closes the week below this level, a clear sell signal will be triggered on the weekly chart.

Testing

Support

HELI  The 23.5 level is the current support for the stock. Those who have positions are recommended to place their stop below this level. As for building new positions, we recommend to wait for a clear break above 24.65 before taking any action.

MOIL  The 0.2 level is the major support for MOIL. The stock closed at 0.22 and is still relatively far from 0.19-0.2. We are placing MOIL, however, in this section, because of the major importance of this support area.

Resistance

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	77.99	77.00	76.00	81.00	85.00	↔	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	11.25	11.15	10.35	12.33	12.60	↓	P.SELL	12.60
TMGH.CA	TALAT MOSTAFA/d	8.33	8.20	7.95	9.00	9.35	↓	P.SELL	9.35
SKPC.CA	SIDI KERIR PET/d	10.58	10.20	9.50	11.77	12.50	↔	Hold	11.77
EKHO.CA	EGYPT KUWAIT H/d	1.36	1.34 \$	1.29 \$	1.40 \$	1.45 \$	↓	P.SELL	1.40
HRHO.CA	EFG HERMES HOL/d	16.60	16.20	15.85	18.00	18.50	↓	P.SELL	18.00
ORAS.CA	ORASCOM CONST/d	99.01	95.00	91.00	103.00	106.00	↔	Hold	95.00
AMOC.CA	ALX MINERAL OI/d	3.73	3.70	3.30	4.10	4.30	↓	P.SELL	4.10
MNHD.CA	NASR CITY HOUS/d	4.77	4.45	4.20	5.00	5.20	↓	P.SELL	5.00
CIRA.CA	Cairo Investment & Real Estate	12.20	11.55	10.98	13.00	13.50	↔	Hold	13.00
OCDI.CA	6TH OCT DEV IN/d	13.83	13.70	12.99	15.00	15.70	↓	P.SELL	15.00
JUFO.CA	JUHAYNA FOOD I/d	8.50	8.00	7.70	9.20	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	10.90	10.45	9.60	11.50	12.40	↓	P.SELL	11.50
ETEL.CA	TELECOM EGYPT/d	10.30	10.00	9.60	10.60	11.00	↓	P.SELL	10.60
CCAP.CA	CITADEL CAPITA/d	2.15	1.92	1.72	2.34	2.60	↓	P.SELL	2.34
ISPH.CA	IBNSINA PHARMA	9.31	9.30	8.90	9.85	10.30	↔	Hold	9.30
PHDC.CA	PALM HILL DEV /d	1.91	1.72	1.50	1.97	2.05	↓	P.SELL	2.05
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.20	5.30	5.07	6.00	6.20	↔	Hold	6.20
HELI.CA	HELIOPOLIS/d	23.85	23.00	21.80	25.00	25.90	↓	P.SELL	25.90
CIEB.CA	CREDIT AGRICOL/d	42.00	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.33	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	0.56	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	2.46	2.40	2.32	2.88	3.02	↔	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	2.40	2.15	N.A	2.60	2.84	↓	P.SELL	2.60
ADIB.CA	ABU DHABI/d	11.95	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.