

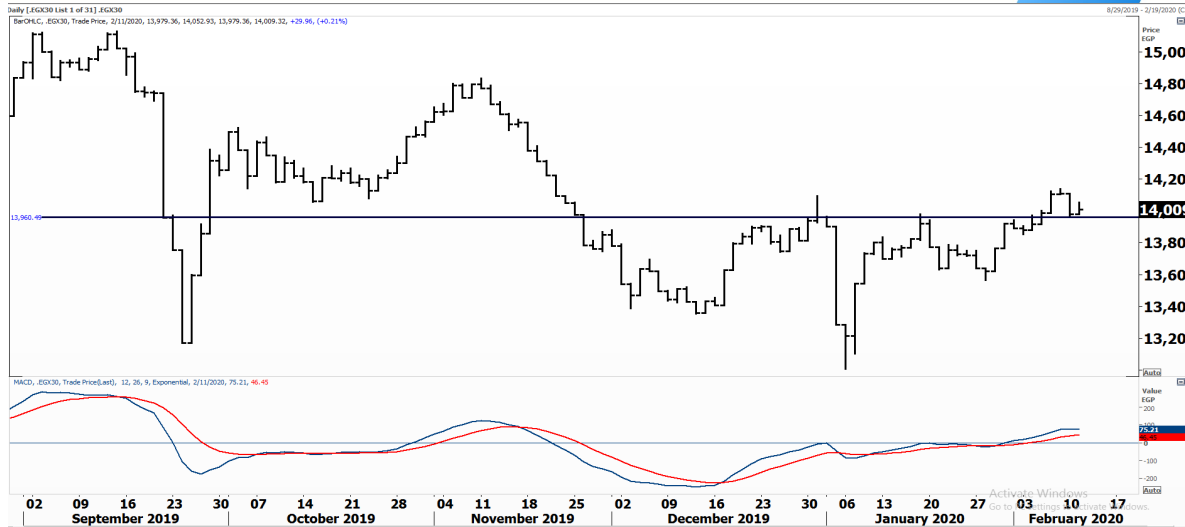


PIONEERSECURITIES

# TECH TO THE POINT

12-Feb-2020

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



Last	14,009.32
High Today	14,052.93
Low Today	13,979.36
Volume	M 60.569
First Support	13,850.00
Second Support	13,600.00
First Resistance	14,100.00
Second Resistance	14,300.00
Stop Loss	

## HISTORICAL RETURN %

1 WEEK	0.68%
1 MONTH	1.50%
1 QUARTER	-4.50%
1 YEAR	-5.25%
YTD	0.34%

## Analysis

The market tried to witness a rise yesterday but was not able to maintain its early gains as most of the stocks closed below the session's mid-range. As we know, the 13.800 should be our first significant support to watch. Those who are very short-term in nature can place their stop below 13,950 to protect profits; a decline below this latter level is not a big problem for the market. It is important, however, to rebound from the 13,800 or above.

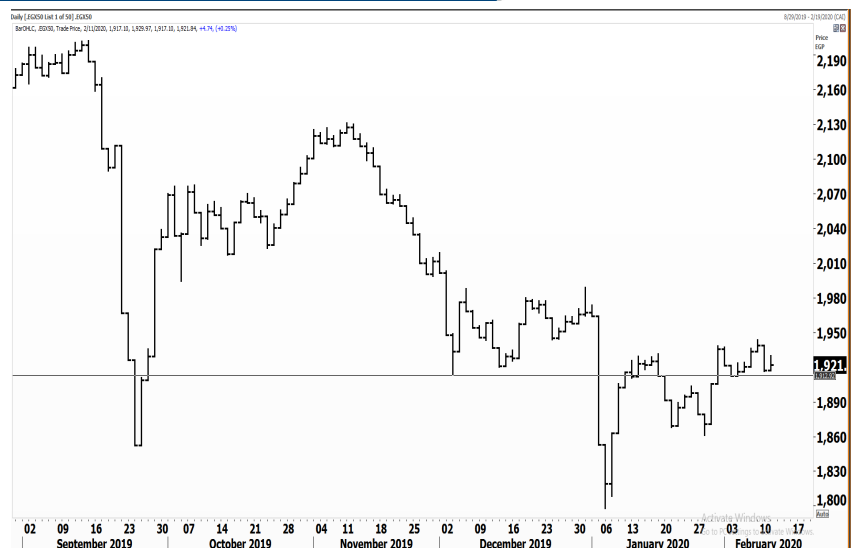
Nothing new to say; we are still waiting for buyers to enter the market more aggressively. The positive issue here is that market breadth began to improve recently.

## Egyptian Exchange Equal Weights Index EGX50

## Analysis

The 1,910 level is our short-term stop; if the EGX 50 index breaks below this level a stronger correction will probably take place which might lead the index near 1,850 initially.

For now, we are waiting for a rebound from current levels; if this rebound occurs, we will enter at the breakout (the 1,930-1,935 range). Between the 1,910 and 1,935 level we will be watching.



## Resistance

No stocks broke their resistance yesterday.

## Support

ORHD



Closed at 5.36 after breaking its support that lies around 5.5. First level to watch lies at the 5-5.1 area. If this level is broken, the stock will probably reach 4.5.

## Testing

### Support

SWDY



The 10.4-10.5 area is the current support for SWDY. A break below this range will not be a good sign for the stock. Those who are holding positions are recommended to place their stop below 10.4. First entry signal, if a rebound occurs from here, will be set at 10.85; a break above it will trigger a very short-term entry signal.

### Resistance

HELI



Challenging its resistance that lies at 21.5-21.6. We will not step in until the 21.5 is clearly broken upwards. Such a breakout, if confirmed, will lead HELI near 23.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	85.95	84.00	82.00	87.00	90.00	↑	Hold	82.00
EAST.CA	EASTERN CO/d	15.70	15.20	14.70	16.05	16.20	↔	Hold	15.20
SWDY.CA	ELSWEDY ELECTR/d	10.63	10.40	10.20	11.40	11.80	↔	Hold	10.40
TMGH.CA	TALAT MOSTAFA/d	8.10	7.77	7.40	8.35	8.70	↔	Hold	8.35
SKPC.CA	SIDI KERIR PET/d	9.33	9.15	8.95	10.00	10.25	↔	Hold	8.95
EKHO.CA	EGYPT KUWAIT H/d	1.27	1.24 \$	1.20 \$	1.29 \$	1.34 \$	↔	Hold	1.29
HRHO.CA	EFG HERMES HOL/d	16.83	16.30	15.90	16.99	17.50	↔	Hold	15.90
ORAS.CA	ORASCOM CONST/d	95.50	94.00	90.50	99.00	104.00	↔	Hold	100.00
AMOC.CA	ALX MINERAL OI/d	3.42	3.45 *	3.22	3.73	3.88	↔	Hold	3.73
MNHD.CA	NASR CITY HOUS/d	4.70	4.55	4.40	4.95	5.20	↔	Hold	4.55
CIRA.CA	Cairo Investment & Real Estate	0.00	12.50	11.55	14.00	15.00	↑	Hold	12.50
OCDI.CA	6TH OCT DEV IN/d	12.90	12.50	11.65	13.60	14.50	↔	Hold	13.60
JUFO.CA	JUHAYNA FOOD I/d	8.98	8.80	8.00	9.80	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.91	8.60	7.90	9.16	10.12	↔	Hold	8.60
ETEL.CA	TELECOM EGYPT/d	12.92	12.60	11.22	15.00	16.00	↑	Hold	11.22
CCAP.CA	CITADEL CAPITA/d	2.38	2.29	2.10	2.50	2.62	↔	Hold	2.50
ISPH.CA	IBNSINA PHARMA	8.60	8.27	8.00	9.00	9.50	↔	Hold	9.50
PHDC.CA	PALM HILL DEV /d	1.60	1.55	1.50	1.70	1.84	↔	Hold	1.70
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.68	5.50	5.30	6.00	6.30	↔	Hold	5.50
HELI.CA	HELIOPOLIS/d	21.50	20.20	19.15	21.80	22.70	↔	Hold	20.20
CIEB.CA	CREDIT AGRICOL/d	43.49	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.48	5.30	5.05	6.10	6.25	↔	Hold	5.30
EMFD.CA	EMAAR MISR DEV/d	3.01	2.97	2.87	3.13	3.22	↔	Hold	2.87
OIH.CA	ORASCOM INVESTMENT HOLDING	0.53	0.52	0.50	0.56	0.58	↔	Hold	0.58
ORHD.CA	ORASCOM EGYPT/d	5.36	5.28	4.50	5.80	6.10	↓	P.SELL	6.10
EGTS.CA	EGYPTIAN RESOR/d	2.26	2.20	2.12	2.51	2.65	↔	Hold	2.51
PORT.CA	PORTO GROUP	0.60	0.55	0.52	0.61	0.64	↔	Hold	0.52
AUTO.CA	AUTO GHABBOUR	3.36	3.34	3.20	3.57	3.68	↔	Hold	3.57
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.03	0.94	0.88	1.07	1.10	↑	P.Buy	0.88

## 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.