

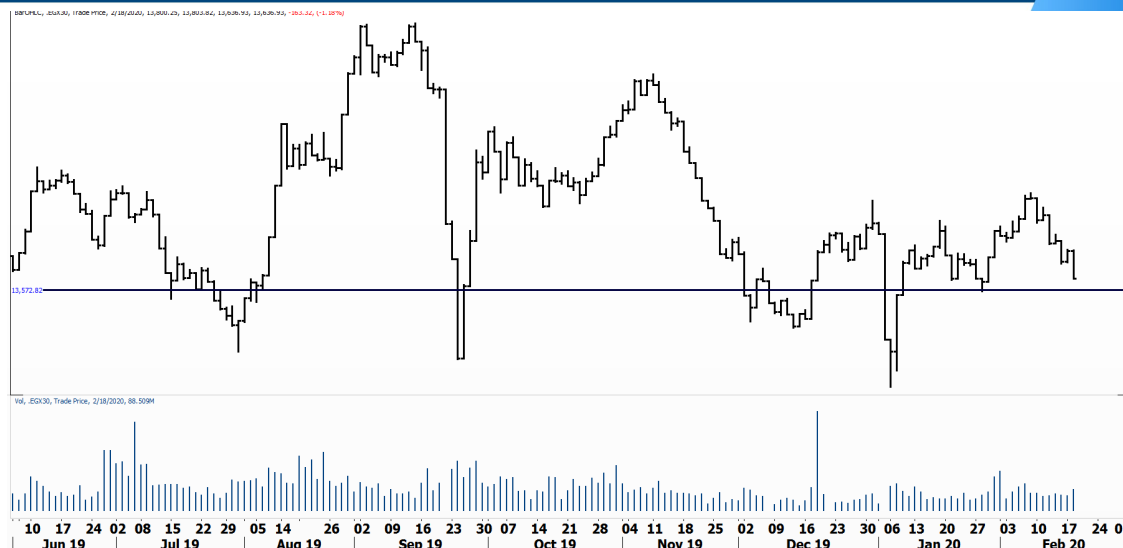


PIONEERSECURITIES

TECH TO THE POINT

19-Feb-2020

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



Last	13,636.93
High Today	13,803.82
Low Today	13,636.93
Volume	M 88.509
First Support	13,600.00
Second Support	13,200.00
First Resistance	14,100.00
Second Resistance	14,300.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.66%
1 MONTH	-2.02%
1 QUARTER	-4.73%
1 YEAR	-10.44%
YTD	-2.33%

Analysis

The market witnessed a significant decline yesterday as the EGX 30 closed at 13,636 at the end of the session. As we mentioned in our previous reports, the 13,600 is considered as the next support; to be more precise, the 13,550-13,600 should be watched carefully today. A break below this level will lead the index near 13,200.

On the other hand, yesterday's high is important to watch as a break above it will trigger a short-term buy signal. Thus, our first buy signal, in case the market rebounds, will be triggered at a break above 13,800. For now, we recommend staying out until a new signal appears.

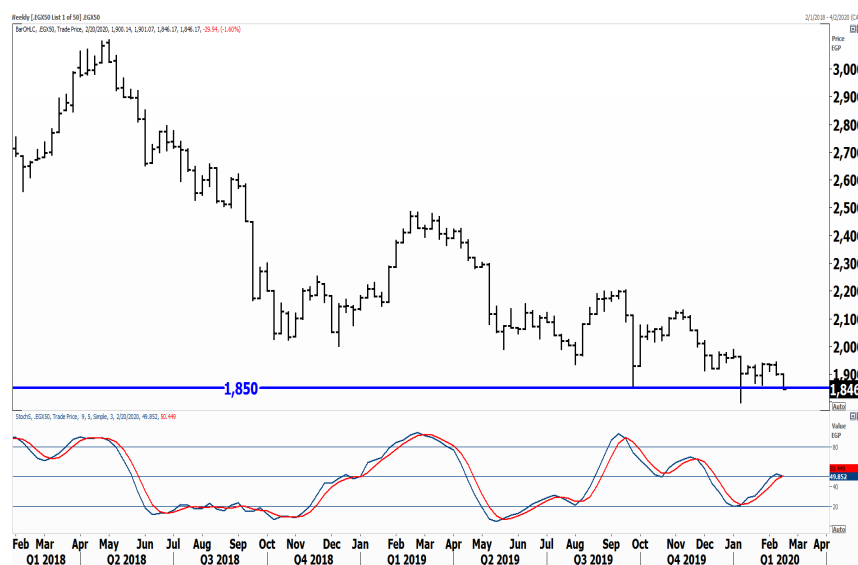
Egyptian Exchange Equal Weights Index EGX50

Analysis

The EGX 50 index broke yesterday below 1,850 and closed slightly below it.

We should note that today and tomorrow are very important sessions as a confirmation of this break will not be a bullish scenario. In other words, a confirmed break below 1,850 on a weekly basis (close of Thursday) will intensify selling pressure, which will lead to a renewed decline.


If the index succeeds to rebound today and/or tomorrow, there will probably be a chance for short-term trading opportunities.





Resistance

No stocks broke their resistance yesterday

Support


HELI  Closed clearly below 20 and triggered stops. HELI's target lies currently around 17. No buying action is recommended unless the 20.5 level is broken upwards. As long as the stock is trading below this level, we are completely out.

PHDC  Broke its support that lies at 1.5 and closed at 1.48 at the end of the session. If this breakout is confirmed, the stock will probably reach 1.2-1.25.


SWDY  Despite that SWDY closed below support, it witnessed some buying power at the end of the session and closed at 9.69. Our buy signal will be triggered at a breakout above 10.25. A break above this level will trigger a new short-term signal.

Testing

Support

MNHD  The 4.4-4.5 area is a support for MNHD; a break below this area will trigger stops and our target will be set around 4.1-4.2. Those who have positions should place their stop below support.

Resistance

FWRY  Testing its resistance that lies at 9. A break above this level will trigger a short-term buy signal with a target at 10.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	85.27	84.00	82.00	87.00	90.00	↑	Hold	82.00
EAST.CA	EASTERN CO/d	15.40	15.20	14.70	16.05	16.20	↔	Hold	15.20
SWDY.CA	ELSWEDY ELECTR/d	9.69	9.30	9.00	10.23	11.40	↓	P.SELL	10.23
TMGH.CA	TALAT MOSTAFA/d	7.65	7.40	7.10	8.35	8.70	↔	Hold	8.35
SKPC.CA	SIDI KERIR PET/d	8.46	8.10	7.80	9.16	10.00	↔	Hold	7.80
EKHO.CA	EGYPT KUWAIT H/d	1.22	1.20 \$	1.16 \$	1.24 \$	1.29 \$	↔	Hold	1.29
HRHO.CA	EFG HERMES HOL/d	16.30	16.30*	15.90	16.99	17.50	↔	Hold	15.90
ORAS.CA	ORASCOM CONST/d	93.99	94.00*	90.50	99.00	104.00	↔	Hold	100.00
AMOC.CA	ALX MINERAL OI/d	3.16	3.10	3.00	3.50	3.73	↔	Hold	3.10
MNHD.CA	NASR CITY HOUS/d	4.51	4.41	4.10	4.95	5.20	↔	Hold	4.95
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	12.50	12.50*	11.65	13.60	14.50	↔	Hold	13.60
JUFO.CA	JUHAYNA FOOD I/d	8.80	8.00	7.00	9.80	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.24	8.05	7.80	8.60	9.25	↔	Hold	9.25
ETEL.CA	TELECOM EGYPT/d	11.85	11.75	11.22	15.00	16.00	↑	Hold	11.22
CCAP.CA	CITADEL CAPITA/d	2.20	2.18	2.10	2.50	2.62	↔	Hold	2.50
ISPH.CA	IBNSINA PHARMA	8.82	8.27	8.00	9.00	9.50	↔	Hold	9.50
PHDC.CA	PALM HILL DEV /d	1.48	1.45	1.33	1.70	1.84	↔	Hold	1.70
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.47	5.40	5.30	5.77	6.00	↔	Hold	6.00
HELI.CA	HELIOPOLIS/d	19.09	18.50	17.00	20.14	21.80	↓	P.SELL	21.80
CIEB.CA	CREDIT AGRICOL/d	43.00	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.34	5.05	4.80	5.60	6.10	↔	Hold	5.60
EMFD.CA	EMAAR MISR DEV/d	2.90	2.87	2.75	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	5.10	5.10*	4.50	5.60	5.80	↓	P.SELL	5.60
EGTS.CA	EGYPTIAN RESOR/d	2.26	2.12	2.00	2.51	2.65	↔	Hold	2.51
PORT.CA	PORTO GROUP	0.59	0.58	0.55	0.61	0.64	↔	Hold	0.52
AUTO.CA	AUTO GHABBOUR	3.10	3.10*	2.95	3.35	3.60	↔	Hold	3.10 *
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.96	0.94	0.88	1.06	1.10	↑	Hold	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.