

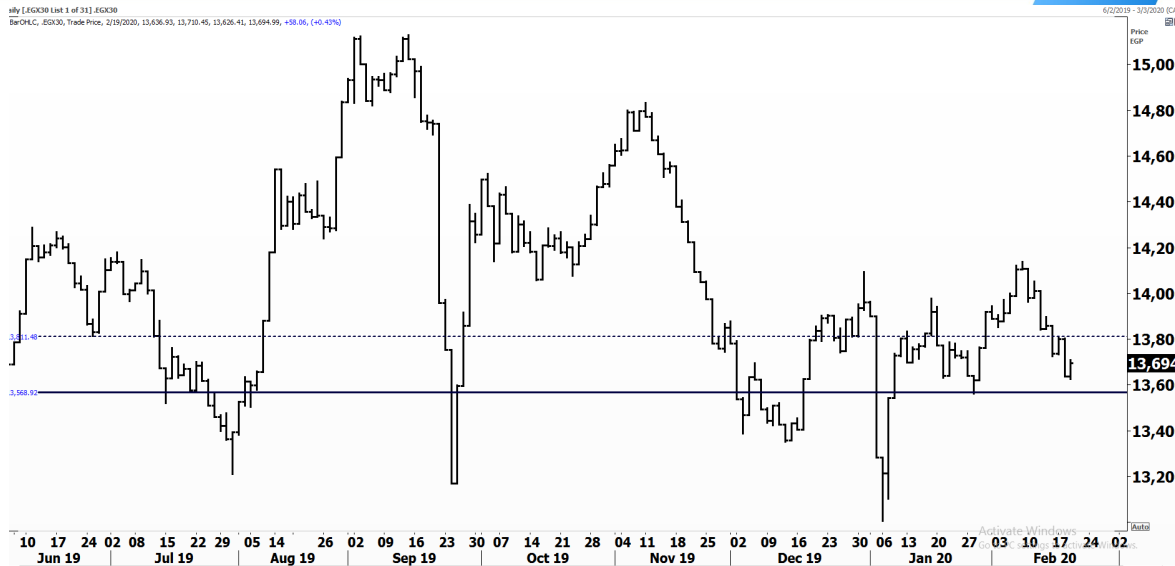


PIONEERSECURITIES

# TECH TO THE POINT

20-Feb-2020

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



Last	13,694.99
High Today	13,710.45
Low Today	13,626.41
Volume	M 108,310
First Support	13,600.00
Second Support	13,200.00
First Resistance	13,800.00
Second Resistance	14,100.00
Stop Loss	

## HISTORICAL RETURN %

1 WEEK	-1.08%
1 MONTH	-0.57%
1 QUARTER	-3.72%
1 YEAR	-9.64%
YTD	-1.91%

## Analysis

A rebound occurred yesterday from support as the index did not break yet 13,600; we still do not recommend stepping in, however, until the 13,800 is broken to the upside. This is the minimum confirmation for short-term entry. Our stop that lies below 13,600 is clear and should be respected; the index is still in its declining leg, despite the minor rise that occurred yesterday; as we can see, the market is still weak and we obviously need to see more confirmation before stepping in.

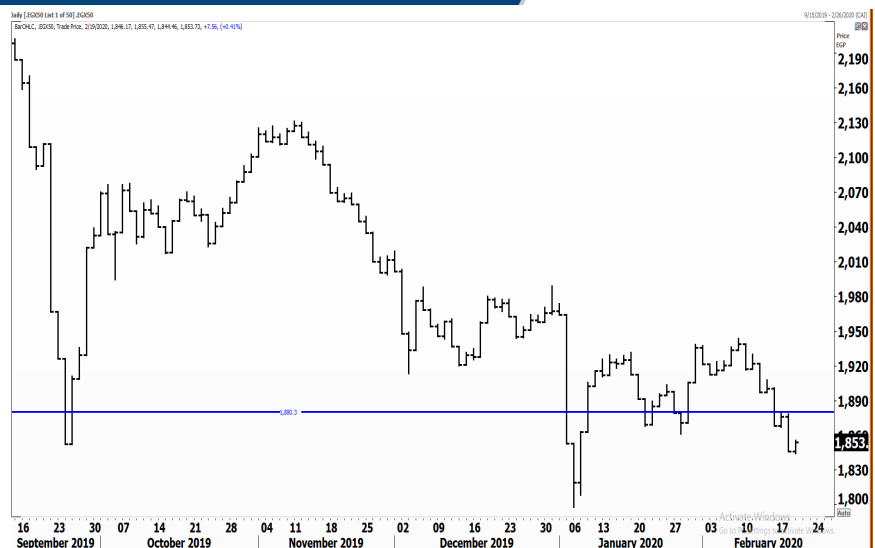
In case the EGX 30 breaks 13,800 to the upside, our target will be set around 14,200.

## Egyptian Exchange Equal Weights Index EGX50

## Analysis

The EGX 50 index needs to break Tuesday's high before any buy signal is triggered. Thus, a break above 1,880 will trigger a short-term buy signal with a target around 1,920.

Those who want to step in before this break should know that their risk is higher as a renewed decline might occur, if the EGX 50 fails to break to the upside.



## Resistance

**FWRY** 

The stock did not confirm yet the breakout of 9. If this break is confirmed, a buy signal will be triggered. We recommend investors to wait for the stock until it trades clearly above this resistance. Our target will then be set around 10.

## Support

**TMGH** 

Closed at 7.5 after breaking below 7.8. It is very important to note that TMGH still has its major support at the 7.1-7.2 range. This is a major area that should not be violated on a weekly basis. A confirmed break below this support will be bearish for TMGH. We do not expect such a break though in the time being.

## Testing

### Support

**DSCW** 

Tested its support that lies at 0.94 and rebounded to close at 1.027 at the end of the session. Stepping in at current levels can be done; while adding to positions will be recommended at the breakout of the recent minor peak that lies at 1.06.

### 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	86.01	84.00	82.00	87.00	90.00	↑	Hold	82.00
EAST.CA	EASTERN CO/d	15.60	15.20	14.70	16.05	16.20	↔	Hold	15.20
SWDY.CA	ELSWEDY ELECTR/d	10.00	9.30	9.00	10.23	11.40	↓	P.SELL	10.23
TMGH.CA	TALAT MOSTAFA/d	7.50	7.40	7.10	8.35	8.70	↔	Hold	8.35
SKPC.CA	SIDI KERIR PET/d	8.55	8.10	7.80	9.16	10.00	↔	Hold	7.80
EKHO.CA	EGYPT KUWAIT H/d	1.23	1.20 \$	1.16 \$	1.24 \$	1.29 \$	↔	Hold	1.29
HRHO.CA	EFG HERMES HOL/d	16.20	16.30*	15.90	16.99	17.50	↔	Hold	15.90
ORAS.CA	ORASCOM CONST/d	92.01	90.00	87.00	97.00	99.00	↓	P.SELL	99.00
AMOC.CA	ALX MINERAL OI/d	3.20	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	12.66	12.50	11.65	13.60	14.50	↔	Hold	13.60
JUFO.CA	JUHAYNA FOOD I/d	8.70	8.00	7.00	9.80	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.40	8.05	7.80	8.60	9.25	↔	Hold	9.25
ETEL.CA	TELECOM EGYPT/d	12.01	11.75	11.22	15.00	16.00	↑	Hold	11.22
CCAP.CA	CITADEL CAPITA/d	2.26	2.18	2.10	2.50	2.62	↔	Hold	2.50
ISPH.CA	IBNSINA PHARMA	8.61	8.27	8.00	9.00	9.50	↔	Hold	9.50
PHDC.CA	PALM HILL DEV /d	1.49	1.45	1.33	1.70	1.84	↔	Hold	1.70
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.45	5.40	5.30	5.77	6.00	↔	Hold	6.00
HELI.CA	HELIOPOLIS/d	19.25	18.50	17.00	20.14	21.80	↓	P.SELL	21.80
CIEB.CA	CREDIT AGRICOL/d	44.00	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.28	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	0.51	0.51 *	0.49	0.56	0.58	↔	Hold	0.56
ORHD.CA	ORASCOM EGYPT/d	5.10	5.10*	4.50	5.60	5.80	↓	P.SELL	5.60
EGTS.CA	EGYPTIAN RESOR/d	2.43	2.12	2.00	2.51	2.65	↔	Hold	2.51
PORT.CA	PORTO GROUP	0.62	0.58	0.55	0.64	66.00	↔	Hold	0.55
AUTO.CA	AUTO GHABBOUR	3.15	3.10	2.95	3.35	3.60	↔	Hold	3.10
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.03	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.