

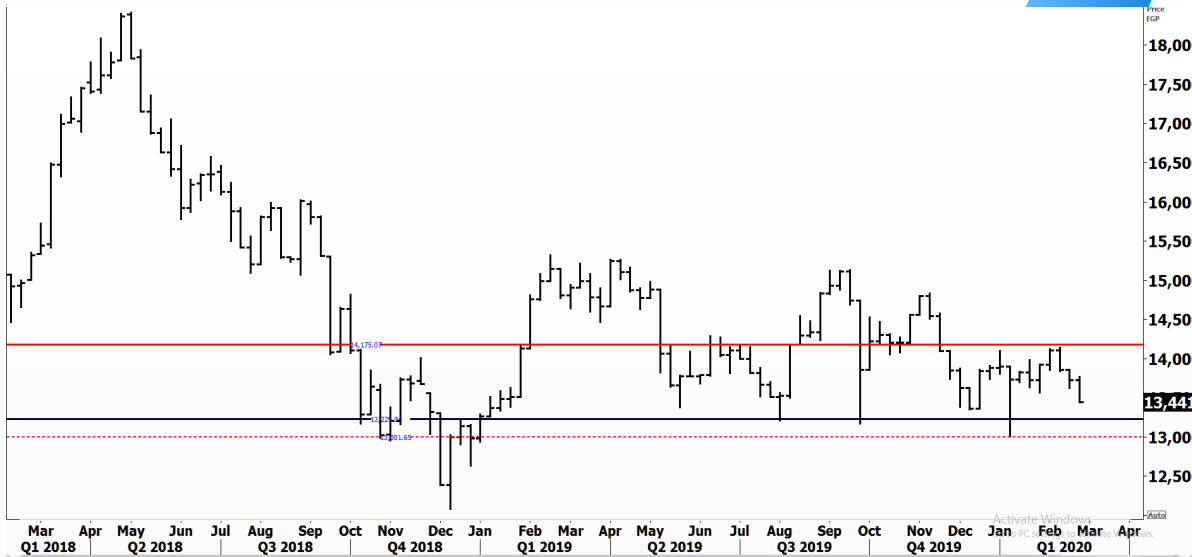


PIONEERSECURITIES

TECH TO THE POINT

26-Feb-2020

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



Last	13,328.26
High Today	13,442.48
Low Today	13,326.41
Volume	M 90.618
First Support	13,200.00
Second Support	13,000.00
First Resistance	13,800.00
Second Resistance	14,100.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.26%
1 MONTH	-2.87%
1 QUARTER	-3.29%
1 YEAR	-10.83%
YTD	-4.54%

Analysis

The 13,300 was able to halt the market decline yesterday as many stocks, excluding COMI, witnessed a significant rebound. The index, however, closed at its low because of the COMI weakness. Those who are trading this rebound should be quick in their decisions and very timely. Again, it is important to note that if the index breaks below the 13,200-13,300 range, most of the stocks will follow.

Those who want to step in should wait for a clear rebound first.

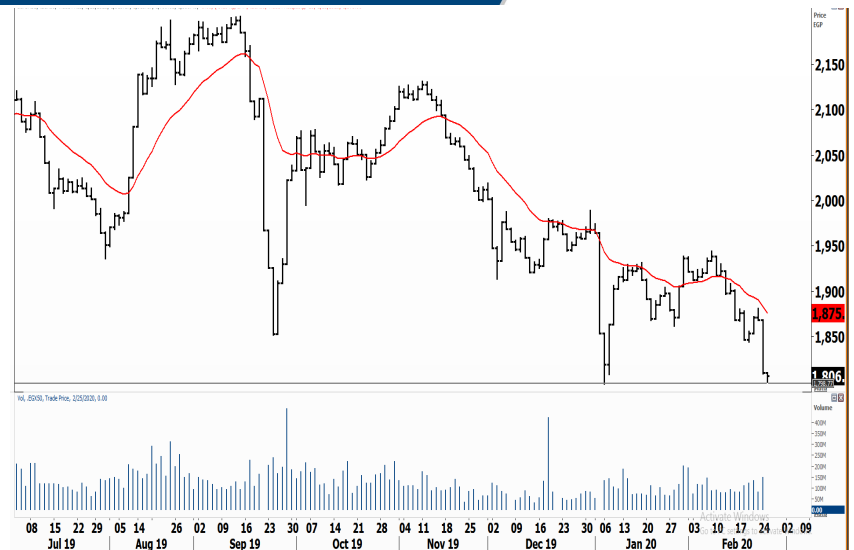
Egyptian Exchange Equal Weights Index EGX50

Analysis

The EGX 50 index did not break yet its support that lies at 1,800 and was able to close above it.

If a rebound occurs, it will meet the 1,845 as the first hurdle; thus, those who are trading T+1/T+2 should look at this 1,845-1,850 area for selling opportunities. A breakout above this latter range will trigger a new buy signal.

For now, the market is still skeptical and still weak.



Resistance

DSCW 

Closed at its limit up after breaking resistance with moderate volumes. Our target lies at 1.35, followed by the 1.7-1.75. Those who are still out of the stock are recommended to step in at intraday dips.

Support

No stocks broke their support yesterday

Testing

Support

HRHO 

The 15.5 level should serve as support. If HRHO rebounds from current levels, it will probably reach 17 which should serve as resistance. Those who want to step in are recommended to place their stop below 15.45 and use 17 as their target.

ADIB 

Support lies at 12.3-12.4. We should see ADIB rebounding from here. Stops, however, should be placed below 12.3. Any rebound should reach 13.25, which creates a quick trading opportunity for the stock.

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	83.30	82.00	80.00	87.00	90.00	↔	Hold	82.00
EAST.CA	EASTERN CO/d	14.75	14.70	14.30	15.60	16.05	↔	Hold	15.60
SWDY.CA	ELSWEDY ELECTR/d	10.00	9.30	9.00	10.23	11.40	↓	P.SELL	10.23
TMGH.CA	TALAT MOSTAFA/d	7.55	7.40	7.10	8.35	8.70	↔	Hold	8.35
SKPC.CA	SIDI KERIR PET/d	8.28	8.10	7.80	9.16	10.00	↔	Hold	7.80
EKHO.CA	EGYPT KUWAIT H/d	1.20	1.20 \$ *	1.16 \$	1.24 \$	1.29 \$	↔	Hold	1.29
HRHO.CA	EFG HERMES HOL/d	15.61	15.55	15.00	16.07	16.99	↔	Hold	15.00
ORAS.CA	ORASCOM CONST/d	90.00	90.0*	87.00	97.00	99.00	↓	P.SELL	99.00
AMOC.CA	ALX MINERAL OI/d	3.13	3.00	2.60	3.37	3.50	↓	P.SELL	3.50
MNHD.CA	NASR CITY HOUS/d	4.44	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	12.60	12.00	11.65	13.60	14.50	↔	Hold	13.60
JUFO.CA	JUHAYNA FOOD I/d	0.00	8.00	7.00	9.80	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.14	8.05	7.80	8.60	9.25	↔	Hold	7.80
ETEL.CA	TELECOM EGYPT/d	11.89	11.75	11.22	13.20	14.40	↑	Hold	11.22
CCAP.CA	CITADEL CAPITA/d	2.16	2.10	1.92	2.33	2.50	↔	Hold	2.33
ISPH.CA	IBNSINA PHARMA	8.45	8.27	8.00	9.00	9.50	↔	Hold	9.50
PHDC.CA	PALM HILL DEV /d	1.45	1.33	1.22	1.55	1.64	↓	P.SELL	1.64
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.33	5.25	5.00	5.77	6.00	↔	Hold	6.00
HELI.CA	HELIOPOLIS/d	17.39	17.00	14.70	19.25	20.20	↓	P.SELL	20.20
CIEB.CA	CREDIT AGRICOL/d	42.50	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.08	5.05	4.80	5.60	6.10	↔	Hold	5.60
EMFD.CA	EMAAR MISR DEV/d	2.84	2.85*	2.75	3.13	3.22	↔	Hold	2.75
OIH.CA	ORASCOM INVESTMENT HOLDING	0.49	0.49	0.47	0.56	0.58	↔	Hold	0.56
ORHD.CA	ORASCOM EGYPT/d	4.91	4.50	4.00	5.60	5.80	↓	P.SELL	5.60
EGTS.CA	EGYPTIAN RESOR/d	2.37	2.12	2.00	2.51	2.65	↔	Hold	2.51
PORT.CA	PORTO GROUP	0.61	0.58	0.55	0.64	66.00	↔	Hold	0.55
AUTO.CA	AUTO GHABBOUR	3.02	3.10*	2.95	3.35	3.60	↔	Hold	3.10
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.14	1.06	0.95	1.16	1.20	↑	Hold	0.95

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.