

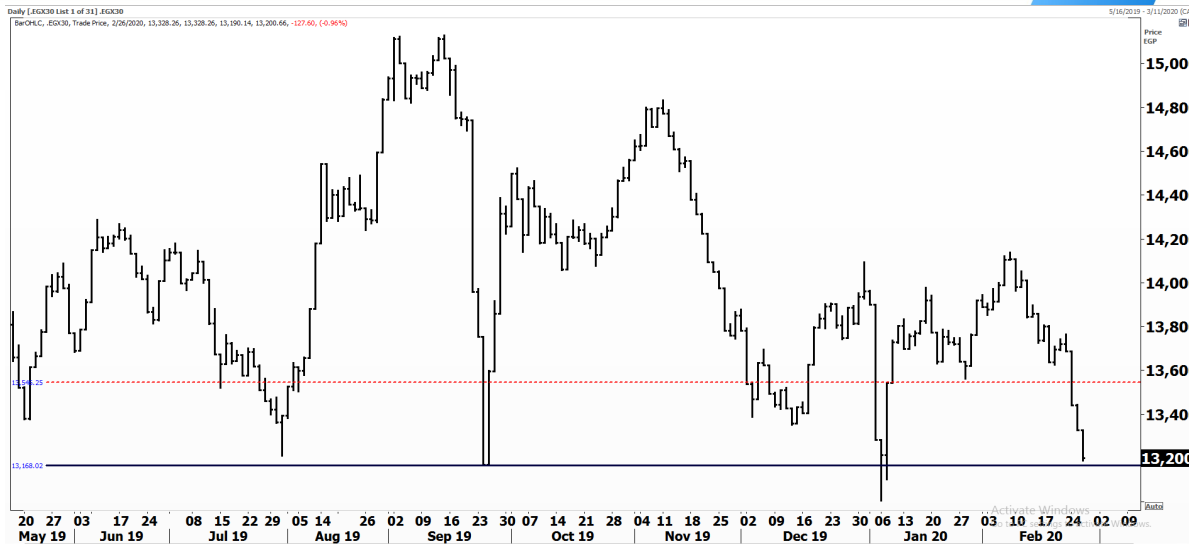


PIONEERSECURITIES

TECH TO THE POINT

27-Feb-2020

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



Last	13,200.66
High Today	13,328.26
Low Today	13,190.14
Volume	M 129.670
First Support	13,200.00
Second Support	13,000.00
First Resistance	13,500.00
Second Resistance	13,800.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-3.61%
1 MONTH	-3.22%
1 QUARTER	-4.06%
1 YEAR	-11.33%
YTD	-5.45%

Analysis

The market began the session on a negative note, but buyers began to step in in the second half of the session in some stocks, which sent some positive vibes to investors as the session was ending. The EGX 30 index is still at its support that lies at 13,200-13,300; a rebound from here is very probable and is the normal scenario that should take place.

Our no-correlation status with global markets might be beneficial these days as the markets are witnessing selloffs; don't forget that they witnessed sharp rises while we were falling on our own.

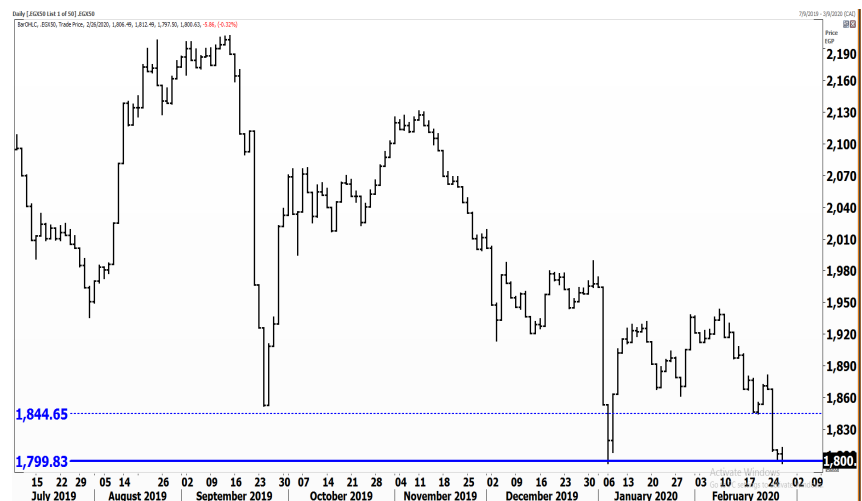
Any trading opportunity will be dealt with from a short-term perspective until the 14,100 level is clearly broken to the upside. First resistance to watch, however, lies at 13,500.

Egyptian Exchange Equal Weights Index EGX50

Analysis

Our view on the EGX 50 index is still the same; the 1,800 level is still serving as support. Trading opportunities should be dealt with on a very timely basis.

Our first target to use, in case we open new trades, is 1,845-1,850. Any buying action should be coupled with a stop below 1,790 and a target around 1,850.



Resistance

OIH 

Broke 0.5 to the upside once again, closing at its limit up. OIH witnessed a sudden turnaround and triggered a new buy signal. First target lies at 0.557. A break above this level will probably lead the stock near 0.62.

AMER 

The break above 0.65 is a bullish signal for AMER. Those who are out of the stock are recommended to step in with a stop below 0.635 and a target around 0.74-0.75.

Support

ORAS 

Closed below 90 but did not confirm yet the break. Only a clear break above 90-91 will be positive for the stock and will lead it back near 99-100. For now, we recommend waiting on the sidelines until the stock trades back above 90.

Testing

Support

EMFD 

The 2.75 level should serve as support. We do not recommend entering, however, until a rebound occurs. If EMFD rebounds from here, it will probably reach 3-3.1 which is the first resistance to watch.

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	83.71	82.00	80.00	87.00	90.00	↔	Hold	82.00
EAST.CA	EASTERN CO/d	14.40	14.30	13.55	15.25	16.05	↔	Hold	14.30
SWDY.CA	ELSWEDY ELECTR/d	9.85	9.30	9.00	10.23	11.40	↓	P.SELL	10.23
TMGH.CA	TALAT MOSTAFA/d	7.59	7.40	7.10	8.35	8.70	↔	Hold	8.35
SKPC.CA	SIDI KERIR PET/d	8.10	8.10*	7.80	9.00	10.00	↔	Hold	7.80
EKHO.CA	EGYPT KUWAIT H/d	1.19	1.15 \$	1.10 \$	1.24 \$	1.29 \$	↔	Hold	1.15
HRHO.CA	EFG HERMES HOL/d	15.50	15.00	14.40	16.07	16.99	↔	Hold	15.00
ORAS.CA	ORASCOM CONST/d	88.99	87.00	81.00	94.00	99.00	↓	P.SELL	94.00
AMOC.CA	ALX MINERAL OI/d	3.06	3.00	2.60	3.37	3.50	↓	P.SELL	3.50
MNHD.CA	NASR CITY HOUS/d	4.40	4.25	4.10	4.60	4.95	↔	Hold	4.10
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	12.52	12.00	11.65	13.60	14.50	↔	Hold	13.60
JUFO.CA	JUHAYNA FOOD I/d	8.00	8.00*	7.00	9.80	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.15	8.05	7.80	8.60	9.25	↔	Hold	7.80
ETEL.CA	TELECOM EGYPT/d	12.60	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	8.47	8.27	8.00	9.00	9.50	↔	Hold	9.50
PHDC.CA	PALM HILL DEV /d	1.46	1.33	1.22	1.55	1.64	↓	P.SELL	1.64
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.25	5.25*	5.00	5.77	6.00	↔	Hold	5.00
HELI.CA	HELIOPOLIS/d	17.31	17.00	14.70	19.25	20.20	↓	P.SELL	20.20
CIEB.CA	CREDIT AGRICOL/d	42.01	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.01	5.00	4.80	5.60	6.10	↔	Hold	5.60
EMFD.CA	EMAAR MISR DEV/d	2.78	2.75	2.63	2.95	3.08	↔	Hold	2.75
OIH.CA	ORASCOM INVESTMENT HOLDING	0.53	0.49	0.47	0.56	0.58	↔	Hold	0.56
ORHD.CA	ORASCOM EGYPT/d	4.74	4.50	4.00	5.60	5.80	↓	P.SELL	5.60
EGTS.CA	EGYPTIAN RESOR/d	2.35	2.12	2.00	2.51	2.65	↔	Hold	2.51
PORT.CA	PORTO GROUP	0.63	0.58	0.55	0.64	66.00	↔	Hold	0.55
AUTO.CA	AUTO GHABBOUR	2.69	2.40	2.27	3.10	3.35	↓	P.SELL	3.10
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.19	1.06	0.95	1.20	1.26	↑	Hold	1.06

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.