

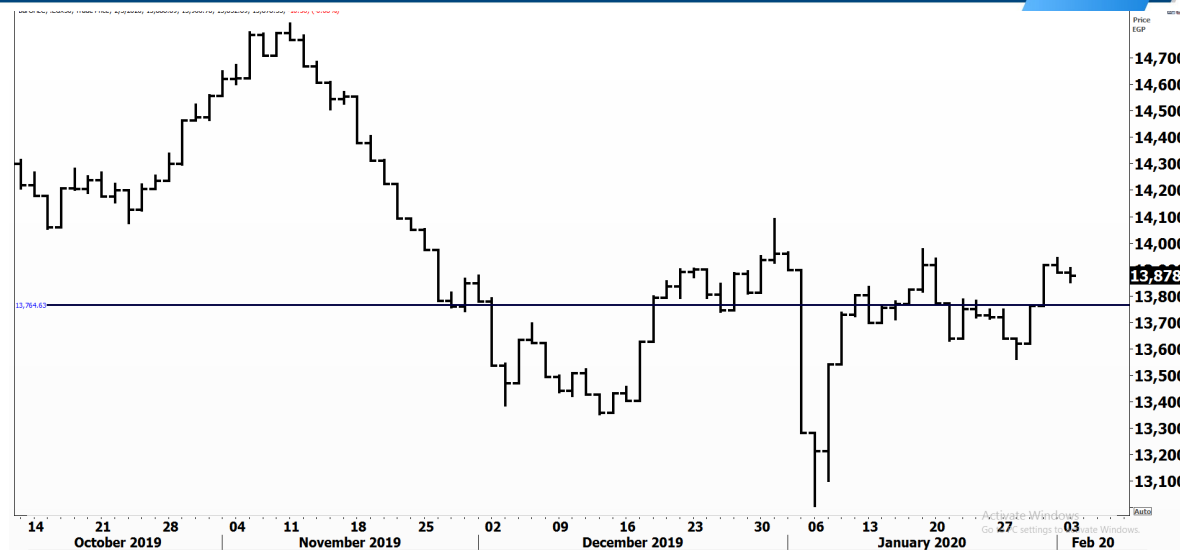


PIONEERSECURITIES

TECH TO THE POINT

4-Feb-2020

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



Last	13,878.33
High Today	13,906.78
Low Today	13,852.89
Volume	M 51.136
First Support	13,600.00
Second Support	13,350.00
First Resistance	14,100.00
Second Resistance	14,300.00
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	1.75%
1 MONTH	-0.15%
1 QUARTER	-5.11%
1 YEAR	-2.57%
YTD	-0.60%

Analysis

The market was not able to rise yesterday and witnessed selling pressure, while the EGX 30 index witnessed a very slight decline because of the relatively strong performance of COMI. The 13,700-13,750 area should serve as support, while our stop will be set below 13,600.

If the EGX 30 rebounds from this support range, the next rise will probably break 14,100 upwards. We will respect our stop and keep it below 13,600, as a violation below this level will bring the index back near its lows.

Our buy signal will be triggered either at a rebound from 13,750 or if the 14,100 is broken upwards.

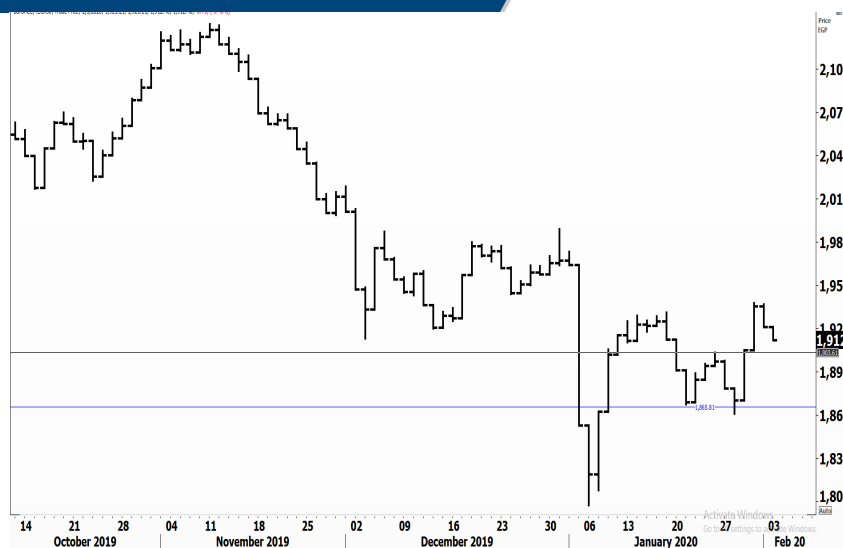
Egyptian Exchange Equal Weights Index EGX50

Analysis


The EGX 50 index closed at 1,912 yesterday and is approaching the 1,900 which should serve as support.

The market will be biased to the bullish side if it regains its strength from the 1,900 level; our stop, however, is placed below 1,860.

Thus, we might step in if a rebound occurs from the 1,900 level; we prefer, however, to wait for a confirmation above 1,930 before stepping in.



Resistance


IRON  Broke 2.25 with high volumes and closed at 2.3 at the end of the session. If this breakout is confirmed, a buy signal will be triggered with target around 2.5. Those who want to buy today must make sure that the stock trades above 2.25.

Support


No stocks broke their support yesterday.


Testing

Support

EAST  The 14.5-14.6 range is the current support for the stock. We do not recommend buying until a clear rebound occurs from here. It will be more suitable, however, to wait for a break above 15.2 before entering.

Resistance

SKPC  The 9.7 level is serving as resistance. Those who want to repurchase the stock can buy at the break of this level as the next target will be set around 11.

PORT  A break above 0.577 will trigger a confirmed buy signal with a target at 0.61-0.62. We recommend investors to buy at this breakout.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	85.81	83.00	80.00	88.00	90.00	↑	Hold	80.00
EAST.CA	EASTERN CO/d	14.75	14.60	13.50	15.20	15.60	↔	Hold	14.60
SWDY.CA	ELSWEDY ELECTR/d	10.90	10.40	9.30	11.20	11.80	↓	P.SELL	11.80
TMGH.CA	TALAT MOSTAFA/d	8.10	7.77	7.14	8.30	8.70	↓	P.SELL	8.70
SKPC.CA	SIDI KERIR PET/d	9.41	8.00	7.35	9.67	10.25	↔	Hold	9.67
EKHO.CA	EGYPT KUWAIT H/d	1.25	1.20 \$	1.17 \$	1.29 \$	1.34 \$	↓	P.SELL	1.34
HRHO.CA	EFG HERMES HOL/d	16.05	15.50	15.00	16.60	17.50	↓	P.SELL	16.60
ORAS.CA	ORASCOM CONST/d	96.85	91.00	87.00	99.00	104.00	↓	P.SELL	104.00
AMOC.CA	ALX MINERAL OI/d	3.59	3.22	3.00	3.73	3.88	↔	Hold	3.97
MNHD.CA	NASR CITY HOUS/d	4.68	4.55	4.40	4.95	5.20	↔	Hold	4.35
CIRA.CA	Cairo Investment & Real Estate	13.49	12.50	11.55	14.00	15.00	↑	Hold	12.50
OCDI.CA	6TH OCT DEV IN/d	12.60	11.50	10.00	12.90	13.70	↓	P.SELL	13.70
JUFO.CA	JUHAYNA FOOD I/d	9.01	8.00	7.70	9.20	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.65	7.75	6.70	9.12	10.12	↔	Hold	10.12
ETEL.CA	TELECOM EGYPT/d	12.80	12.34	11.22	15.00	16.00	↔	Hold	10.75
CCAP.CA	CITADEL CAPITA/d	2.32	2.10	2.00	2.39	2.50	↔	Hold	2.10
ISPH.CA	IBNSINA PHARMA	8.47	8.50 *	8.25	9.50	10.00	↔	Hold	9.50
PHDC.CA	PALM HILL DEV /d	1.61	1.50	1.23	1.72	1.84	↓	P.SELL	1.84
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.75	5.60	5.00	6.00	6.30	↔	Hold	5.60
HELI.CA	HELIOPOLIS/d	20.58	20.20	19.15	23.25	24.85	↔	Hold	20.20
CIEB.CA	CREDIT AGRICOL/d	43.40	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.70	5.30	5.05	6.10	6.25	↔	Hold	5.30
EMFD.CA	EMAAR MISR DEV/d	2.85	2.75	2.64	3.00	3.10	↔	Hold	2.65
OIH.CA	ORASCOM INVESTMENT HOLDING	0.53	0.52	0.50	0.56	0.58	↓	P.SELL	0.58
ORHD.CA	ORASCOM EGYPT/d	5.68	5.50	5.28	6.10	6.45	↔	Hold	5.85
EGTS.CA	EGYPTIAN RESOR/d	2.40	2.19	2.00	2.51	2.65	↓	P.SELL	2.65
PORT.CA	PORTO GROUP	0.56	0.52	0.49	0.58	0.61	↔	Hold	0.52
AUTO.CA	AUTO GHABBOUR	3.39	3.34	3.10	3.57	3.68	↔	Hold	3.10
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.84	0.81	0.72	0.88	0.93	↔	Hold	0.81

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.