

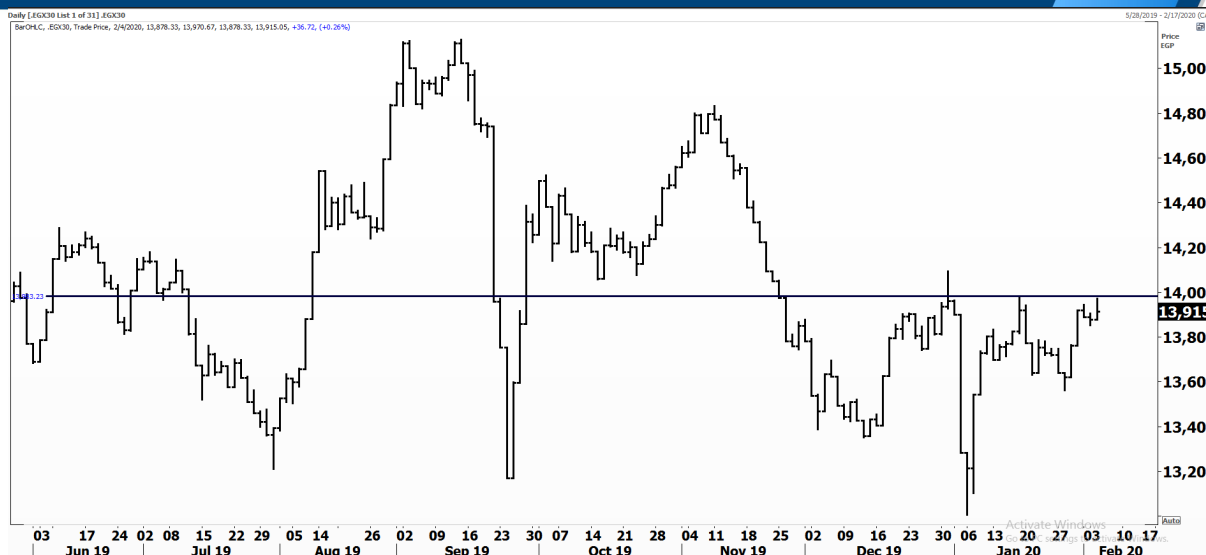


PIONEERSECURITIES

TECH TO THE POINT

5-Feb-2020

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



Last	13,915.05
High Today	13,970.67
Low Today	13,878.33
Volume	M 78.891
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	2.16%
1 MONTH	4.75%
1 QUARTER	-5.91%
1 YEAR	-3.14%
YTD	-0.33%

Analysis

The EGX 30 index is hovering around its resistance that lies at 14,000 and is unable to break it. As we mentioned, we will enter the market at a clear breakout above 14,000-14,100. On the other hand, the 13,600-13,700 level is the current support for the index.

Based on the current market performance, it looks like there is still some room to go down before the next rise. As long as the index does not break below 13,600 things are not that bad.

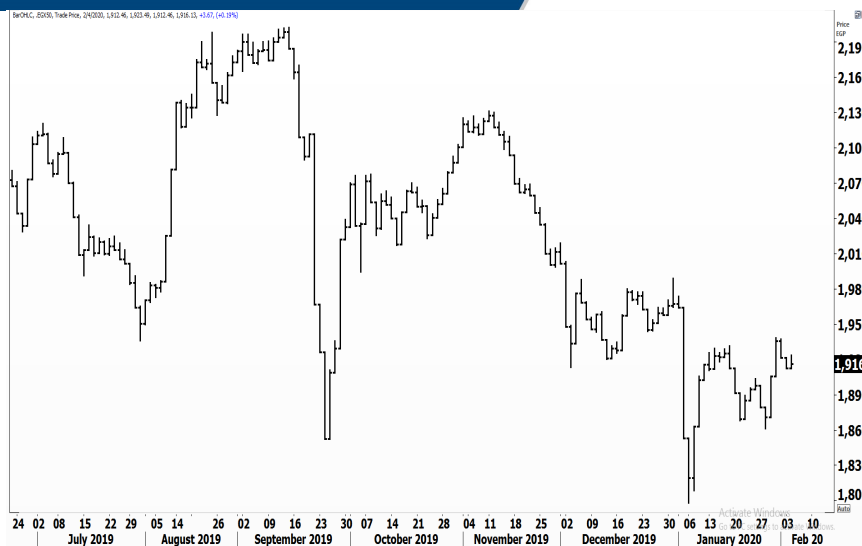
First level to watch (very minor) lies at 13,850; a break below this level is not a big deal, however, it can be used as a stop for intraday traders.

Egyptian Exchange Equal Weights Index EGX50


Analysis

Nothing new concerning the EGX 50. Tried to rise yesterday but still with no momentum and is still trading below its resistance that lies at 1,930.

The EGX 50 index tried to break few days ago but was not able to confirm his breakout. The next breakout, if it occurs, will probably trigger a buy signal. For now, we recommend investors to wait on the sidelines until a clear entry signal occurs.



Resistance


ETRS  Despite that ETRS broke sharply its resistance, it is approaching another important level at 9.5. Those who want to step in can wait for intraday dips near the 8.25-8.3 area; or buy at the breakout of the 9.5 level.


Support

No stocks broke their support yesterday.


Testing

Support

TMGH  Next support lies at 7.8; we do not expect a break below it. If, however, TMGH breaks below this support, stops will be triggered.

AUTO  AUTO's support lies at 3.35. If a rebound occurs from this support, a higher low will be triggered, which should lead to a short-term rise. Those who want to step in should wait for the break above 3.58 before entering.

Resistance

DSCW  Closed at 0.88 at the end of the session and is close to its resistance that lies at 0.92. It is important to note though, that the 0.88 itself is a resistance; thus, if DSCW breaks above it, investors can step in for a short-term trade. The confirmation, however, will appear at a break above 0.92.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	86.00	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	10.81	10.40	9.30	11.20	11.80	↓	P.SELL	11.80
TMGH.CA	TALAT MOSTAFA/d	7.92	7.77	7.14	8.30	8.70	↓	P.SELL	8.70
SKPC.CA	SIDI KERIR PET/d	9.27	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	16.15	15.50	15.00	16.60	17.50	↓	P.SELL	16.60
ORAS.CA	ORASCOM CONST/d	96.00	91.00	87.00	99.00	104.00	↓	P.SELL	104.00
AMOC.CA	ALX MINERAL OI/d	3.55	3.22	3.00	3.73	3.88	↔	Hold	3.97
MNHD.CA	NASR CITY HOUS/d	4.67	4.55	4.40	4.95	5.20	↔	Hold	4.35
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	12.80	11.50	10.00	12.90	13.70	↓	P.SELL	13.70
JUFO.CA	JUHAYNA FOOD I/d	9.10	8.00	7.70	9.20	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.60	7.75	6.70	9.12	10.12	↔	Hold	10.12
ETEL.CA	TELECOM EGYPT/d	13.29	12.34	11.22	15.00	16.00	↔	Hold	10.75
CCAP.CA	CITADEL CAPITA/d	2.33	2.10	2.00	2.39	2.50	↔	Hold	2.10
ISPH.CA	IBNSINA PHARMA	8.50	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	5.90	5.60	5.00	6.00	6.30	↔	Hold	5.60
HELI.CA	HELIOPOLIS/d	20.42	20.20	19.15	23.25	24.85	↔	Hold	20.20
CIEB.CA	CREDIT AGRICOL/d	43.65	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.75	5.30	5.05	6.10	6.25	↔	Hold	5.30
EMFD.CA	EMAAR MISR DEV/d	2.88	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	5.69	5.50	5.28	6.10	6.45	↔	Hold	5.85
EGTS.CA	EGYPTIAN RESOR/d	2.32	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	3.40	3.34	3.10	3.57	3.68	↔	Hold	3.10
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.88	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.