

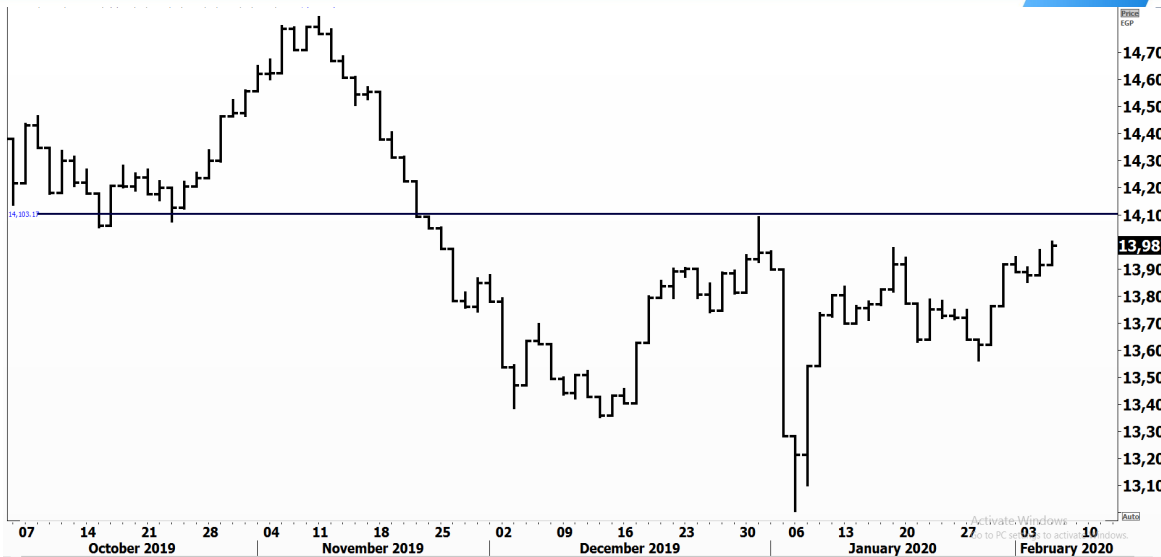


PIONEERSECURITIES

# TECH TO THE POINT

6-Feb-2020

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



Last	13,987.16
High Today	14,000.86
Low Today	13,915.05
Volume	M 98.546
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	1.63%
1 MONTH	5.86%
1 QUARTER	-4.91%
1 YEAR	-5.06%
YTD	0.18%

## Analysis

The market is fighting to break upwards, which is not a bad sign. We still do not have a formal signal to enter the market as the EGX 30 index did not break its resistance yet. Those who are buying at these levels can place their closest stops below 13,850. The more important stop, however, lies at 13,600.

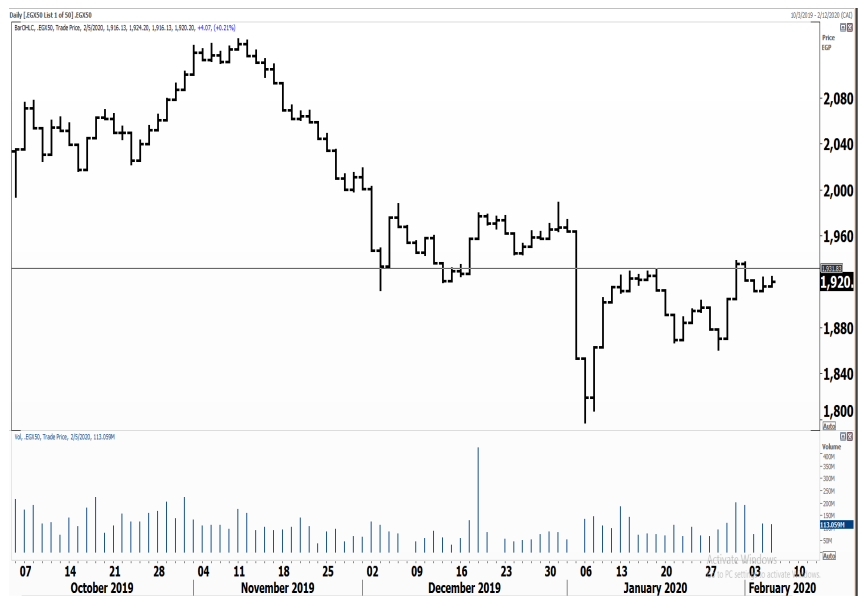
On the other hand, the 14,100 level is our entry signal if it is broken to the upside. It is also worth noting that market breadth, despite that it is not doing very well yet, is getting better. We need to see important blue chips breaking their resistance levels upwards.

## Egyptian Exchange Equal Weights Index EGX50

### Analysis

The EGX 50 index closed slightly higher but is still below the important 1,930 level. Very short-term investors can place their stop below 1,910 to protect profits. Our new confirmed entry will be triggered at a clear close above 1,930.

If a decline occurs from here, the 1,860-1,865 area will be important to watch as it will probably halt any potential decline. If the index rises from here without declining, we will enter at the 1,930 breakout.



## Resistance


No stocks broke their resistance yesterday.

## Support


No stocks broke their support yesterday.


## Testing


### Support

**ORHD**  The stock has support near 5.55; this is a minor support, especially that the stock is still trading below 5.8. Thus, we will not recommend the stock until it breaks clearly above 5.8 once again.

### Resistance

**EMFD**  A clear breakout above 2.95 will trigger a buy signal with a target at 3.15. Those who are out of the stock are recommended to enter at the 2.95 breakout with a stop below the low of the breakout day.

**PORT**  The 0.577 is the current resistance for PORT. We recommend investors to buy if this level is broken to the upside. Volumes are still not very high, but we believe that if this breakout takes place, volumes will increase significantly.

**HRHO**  Closed at 16.3 at the end of the session and is facing its resistance at 16.5. Those who want to buy at the breakout can do so and use the 17.5 as their first target

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	86.36	83.00	80.00	88.00	90.00	↑	Hold	80.00
EAST.CA	EASTERN CO/d	15.33	14.60	13.50	15.20*	15.60	↔	Hold	14.60
SWDY.CA	ELSWEDY ELECTR/d	10.77	10.40	9.30	11.20	11.80	↓	P.SELL	11.80
TMGH.CA	TALAT MOSTAFA/d	8.11	7.77	7.14	8.30	8.70	↓	P.SELL	8.70
SKPC.CA	SIDI KERIR PET/d	9.30	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	16.30	15.50	15.00	16.60	17.50	↓	P.SELL	16.60
ORAS.CA	ORASCOM CONST/d	96.99	91.00	87.00	99.00	104.00	↓	P.SELL	104.00
AMOC.CA	ALX MINERAL OI/d	3.56	3.22	3.00	3.73	3.88	↔	Hold	3.97
MNHD.CA	NASR CITY HOUS/d	4.65	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	12.68	11.50	10.00	12.90	13.70	↓	P.SELL	13.70
JUFO.CA	JUHAYNA FOOD I/d	9.00	8.00	7.70	9.20	10.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	8.76	7.75	6.70	9.12	10.12	↔	Hold	10.12
ETEL.CA	TELECOM EGYPT/d	13.82	12.34	11.22	15.00	16.00	↔	Hold	10.75
CCAP.CA	CITADEL CAPITA/d	2.35	2.10	2.00	2.39	2.50	↔	Hold	2.10
ISPH.CA	IBNSINA PHARMA	8.35	8.27	8.00	9.00	9.50	↔	Hold	9.50
PHDC.CA	PALM HILL DEV /d	1.62	1.50	1.23	1.72	1.84	↓	P.SELL	1.84
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.85	5.60	5.00	6.00	6.30	↔	Hold	5.60
HELI.CA	HELIOPOLIS/d	20.38	20.20	19.15	23.25	24.85	↔	Hold	20.20
CIEB.CA	CREDIT AGRICOL/d	43.10	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.55	5.30	5.05	6.10	6.25	↔	Hold	5.30
EMFD.CA	EMAAR MISR DEV/d	2.93	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	5.63	5.50	5.28	6.10	6.45	↔	Hold	5.85
EGTS.CA	EGYPTIAN RESOR/d	2.36	2.19	2.00	2.51	2.65	↓	P.SELL	2.65
PORT.CA	PORTO GROUP	0.57	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	0.93	0.81	0.72	0.93 *	0.96	↔	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.