

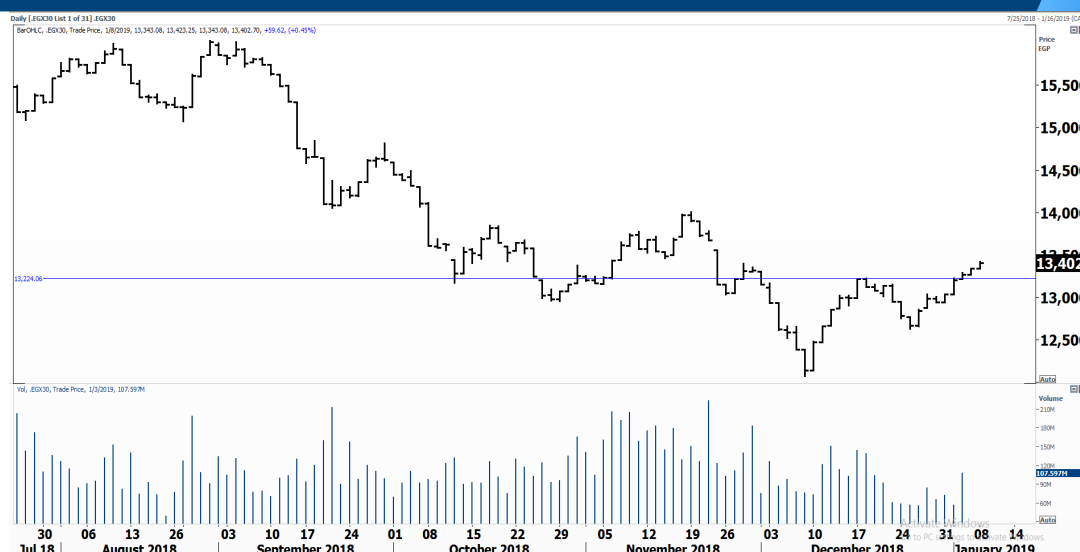


PIONEERSECURITIES

TECH TO THE POINT

9-Jan-19

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



Last	13,402.70
High Today	13,423.25
Low Today	13,343.08
Volume M	72.928
First Support	13,200.00
Second Support	12,600.00
First Resistance	13,800.00
Second Resistance	14,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.82%
1 MONTH	10.40%
1 QUARTER	-1.37%
1 YEAR	-10.37%
YTD	2.82%

Analysis

The EGX 30 index closed at around 13,400 yesterday and was able to close on a positive note despite the intraday volatility that many stocks are witnessing. It is obvious that buyers step in at intraday declines, which confirms the breakout. As we mentioned before, our target lies at 14,000; we can begin taking defensive actions as the index approaches the 13,800-14,000 area.

Only a break above 14,000 will confirm the 12,000 bottom and will signal the continuation of the major uptrend.

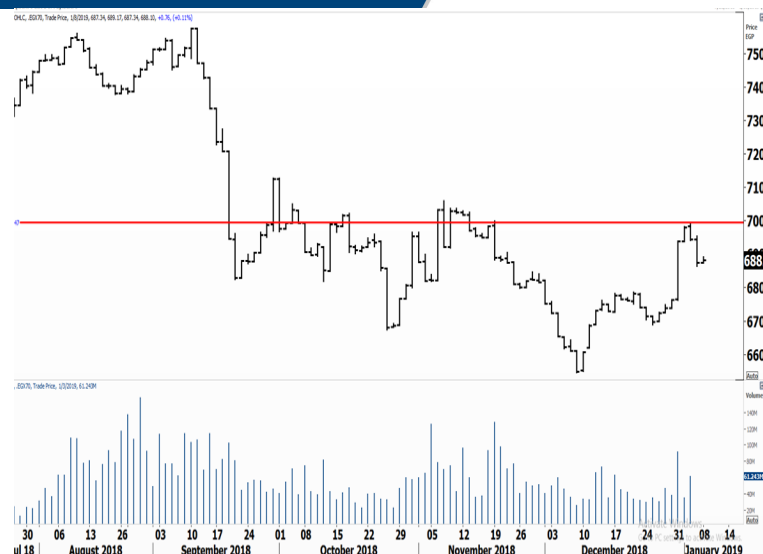
Egyptian Exchange Small Caps Index EGX70

Analysis


The 700 is the new peak that should be watched. In other words, a clear break above 700 will be considered as an early signal of a potential breakout above the 705 level.


Thus, those who want to step in after confirmation can buy at the 700 breakout which is an important resistance to watch. On the other hand, the 680 level is the current support which is not expected to be violated downwards.


We thus recommend entering either at a rebound near the 680 or at a break above 700.




Resistance

SWDY  Closed at 18.7 after breaking its resistance yesterday. As we mentioned before, SWDY's minimum target lies at 20. If our market continues its rise, the stock will be eligible to reach much higher targets. SWDY is one of the top performers in the EGX 30 index

UEGC  Broke 0.58-0.59 with very high volumes, closing clearly above it at 0.62. First target lies at 0.67; we are expecting a break above this level, which will probably lead to our next, and more important target near 0.78.

PORT  Closed at 0.9 after breaking 0.87 upwards. We are still facing a strong resistance at 0.96. This is the most important level to watch as a break above it will trigger a major buy signal.

SKPC  The stock began to show better performance than before, especially after yesterday's important rise. Intraday dips will be considered as a chance to step in as our target lies around 20.5.

Support

No stocks broke their support yesterday


Testing


Support

No stocks tested their support yesterday

Resistance

TMGH  A breakout above 10.5 will trigger a buy signal with a minimum target at around 11.5. It is important to note that TMGH is one of the outperformers in the EGX 30 index.

HELI  Looks like Heliopolis wants to do well after its previous bad performance. We will wait until it proves it is worth buying by breaking at least 18.8 upwards. If this break comes on higher volumes, the stock will probably break 19.5 too which will lead it near 22.

EFIC  The 10.2 is an important level to watch. A breakout above this level will trigger a buy signal with a target around 11.5. Those who are out of the stock and want to step in are recommended to wait for the breakout.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	75.50	71.50	67.00	76.70	79.00	↔	Hold	76.70
EAST.CA	EASTERN CO	16.65	16.00	15.20	17.55	19.00	↔	Hold	17.55
SWDY.CA	ELSWEDY ELECTRIC	18.71	17.30	16.00	19.80	20.45	↑	P.Buy	17.30
TMGH.CA	TALAT MOSTAFA	10.45	10.00	9.50	10.60	11.40	↔	Hold	10.60
ABUK.CA	ABU QIR FRT&CHM	24.09	22.00	21.25	24.80	26.00	↓	P.SELL	26.00
EKHO.CA	EGYPT KUWAIT HLD	1.09	\$1.05	\$1.03	\$1.10	\$1.13	↓	P.SELL	\$1.13
HRHO.CA	EFG HERMES HOLD	16.25	15.50	14.50	16.40	17.00	↑	P.Buy	14.50
GTHE.CA	GLOBAL TELECO	3.83	3.50	3.20	3.88	4.06	↔	Hold	3.88
AMOC.CA	ALX MINERAL OILS	6.60	6.07	5.75	6.80	7.20	↔	Hold	7.20
MNHD.CA	MEDINET NASR HOU	6.75	6.50	6.25	7.22	7.65	↔	Hold	7.65
SKPC.CA	SIDI KERIR PETRC	18.89	17.30	16.40	19.23	20.50	↑	P.Buy	17.30
OCDI.CA	6TH OCT DEV INV	13.70	12.90	12.00	14.00	15.50	↔	Hold	15.50
JUFO.CA	JUHAYNA FOOD IND	11.25	10.50	9.50	11.30	13.00	↔	Hold	9.50
ESRS.CA	EZZ STEEL	18.63	17.50	16.80	19.00	20.00	↔	Hold	20.00
ETEL.CA	TELECOM EGYPT	13.19	12.50	12.00	13.20	14.50	↑	P.Buy	12.00
CCAP.CA	CITADEL CAPITAL	3.74	3.40	3.20	3.83	4.00	↔	Hold	4.00
QNBA.CA	QNB ALAHLI	40.00	40.00	38.00	46.00	50.00	↔	Hold	50.00
PHDC.CA	PALM HILL DEV CO	2.23	2.12	2.06	2.40	2.58	↔	Hold	2.58
ORAS.CA	ORASCOM CONST	117.00	112.00	108.00	120.00	135.00	↔	Hold	112.00
HELI.CA	Misr Gedida Hou	18.40	17.30	16.30	18.80	19.50	↔	Hold	19.50
EFID.CA	EDITA FOOD INDS	14.00	13.00	12.20	15.20	17.00	↓	P.SELL	16.00
ISPH.CA	IBNSINA PHARMA	10.20	9.50	8.60	10.50	11.00	↔	Hold	9.50
EMFD.CA	EMAAR MISR DEV	3.27	3.11	2.90	3.45	3.72	↔	Hold	3.45
PIOH.CA	PIONEERS HLDG	6.39	5.75	5.50	6.50	6.80	↔	Hold	5.75
OIH.CA	ORASCOM INVESTMENT HOLD- ING	0.59	0.54	0.51	0.60	0.64	↔	Hold	0.54
EGAL.CA	EGYPT ALUMINIUM	25.52	23.50	21.70	26.12	27.20	↔	Hold	26.12
EGTS.CA	EGYPTIAN RESORTS	1.82	1.70	1.63	1.88	2.05	↔	Hold	2.05
PORT.CA	PORTO GROUP	0.90	0.78	0.74	0.96	1.00	↔	Hold	0.74
IRON.CA	EGYPTIAN IR & ST	5.51	5.00	4.50	5.70	6.00	↔	Hold	5.70
ACGC.CA	ARAB COTTON GIN.	1.81	1.70	1.60	1.88	2.01	↔	Hold	1.60

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.