

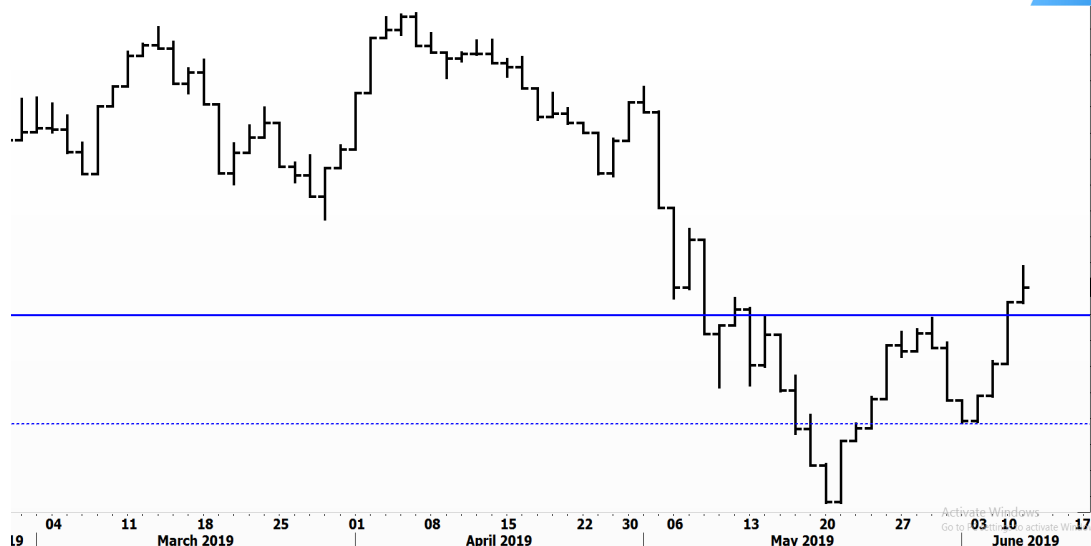


PIONEERSECURITIES

# TECH TO THE POINT

12-Jun-19

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



Price	Last	14,206.18
High	High Today	14,286.63
Low	Low Today	14,147.73
Volume	M	122.854
Support	First Support	13,680.00
Support	Second Support	13,300.00
Resistance	First Resistance	14,500.00
Resistance	Second Resistance	15,000.00
Stop Loss	Stop Loss	
HISTORICAL RETURN %		
1 WEEK		3.04%
1 MONTH		0.60%
1 QUARTER		-6.16%
1 YEAR		-10.77%
YTD		8.98%

## Analysis

The market began strong yesterday but sellers stepped in to drag the market to its session's low. The EGX 30 index closed at 14,200 after reaching above 14,300 at the start of the day. If we decline today, the 14,050-14,100 range will probably serve as support. In other words, today's decline should be used as a chance to buy.

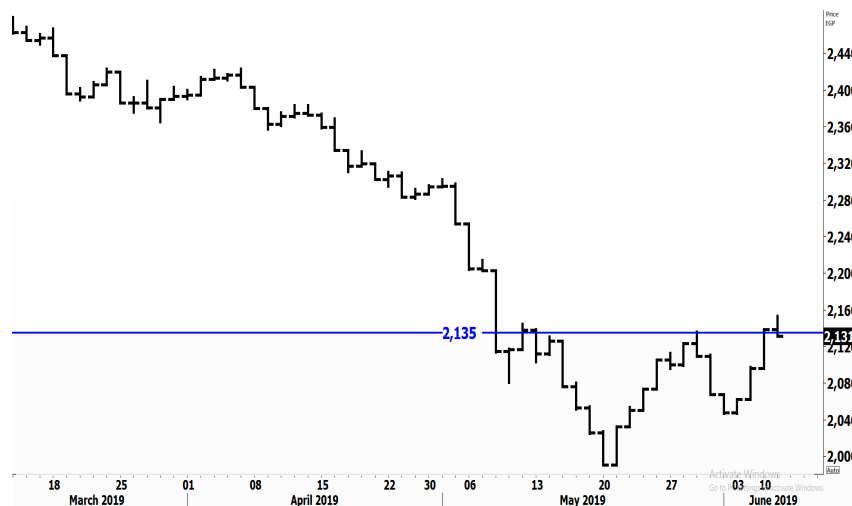
If the EGX 30 index succeeds to close above 14,100 for the next two sessions, it will begin a strong rise that will take it near 15,000. Our stop is placed below 13,680; this has become a very important stop not only for short-term investors, but even for intermediate-term ones.

## Egyptian Exchange Equal Weights Index EGX50

### Analysis


The current peak is not broken yet; the index closed at 2,131, and did not confirm the breakout above 2,135. We are bullish, however, especially after the clear higher low that is very obvious on the daily chart. If the EGX 50 index succeeds to close above 2,135 for two consecutive sessions the next rise will probably lead the index to 2,270-2,280.

Our formal buy signal will be triggered at the breakout confirmation.



## Resistance

**COMI**  Closed at 73.98 after breaking 73 to the upside. Our next target lies around 76-77. Based on the current performance of the stock, and if the market continues its rise, the stock will probably reach new highs.

**CSAG**  Broke 10.4 with high volumes, closing at 10.57. Those who want to step in can place their stop below 10.2 and use 11.5 as their first target.


## Support


No stocks broke their support yesterday

## Testing

### Support

### Resistance

**EFIC**  Tried to break 7.68 upwards but was not able to close above it. Volumes began to rise significantly, which means that buyers began to step in more aggressively than before. A clear close above 7.68 (or 7.7) will trigger a buy signal with a target around 8.75.

**ACAMD**  The stock witnessed a higher low recently, which hints of a probable breakout above 2.45. We recommend buying at the breakout above this level as our target will be set at 2.7.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	73.98	69.00	66.00	76.00	77.00	↔	Hold	77.00
EAST.CA	EASTERN CO	16.36	15.20	14.60	17.00	17.70	↔	Hold	17.70
SWDY.CA	ELSWEDY ELECTRIC	14.09	13.75	12.80	14.80	16.00	↔	Hold	16.00
TMGH.CA	TALAT MOSTAFA	10.53	10.10	9.60	11.00	11.60	↔	Hold	11.60
ACAMD.CA	Arab Co. for Asset Management	2.37	2.26	2.19	2.44	2.60	↔	Hold	2.60
EKHO.CA	EGYPT KUWAIT HLD	1.43	1.37 \$	1.30 \$	1.48 \$	1.55 \$	↔	Hold	1.48
HRHO.CA	EFG HERMES HOLD	16.45	15.85	15.10	17.00	17.55	↔	Hold	17.00
GTHE.CA	GLOBAL TELECO	4.70	4.30	4.05	4.75	4.90	↔	Hold	4.75
AMOC.CA	ALX MINERAL OILS	4.57	4.45	4.25	5.00	5.50	↔	Hold	5.50
MNHD.CA	MEDINET NASR HOU	5.54	4.75	4.55	5.70	6.05	↔	Hold	4.75
CIRA.CA	Cairo Investment & Real Estate	10.90	10.60	10.00	11.74	12.50	↔	Hold	10.00
OCDI.CA	6TH OCT DEV INV	13.49	12.85	12.55	13.90	14.60	↔	Hold	13.90
JUFO.CA	JUHAYNA FOOD IND	10.70	10.00	9.00	11.25	12.50	↓	P.SELL	12.50
ESRS.CA	EZZ STEEL	11.75	11.25	10.00	13.50	14.80	↓	P.SELL	15.60
ETEL.CA	TELECOM EGYPT	13.90	13.10	12.50	14.25	15.00	↔	Hold	14.25
CCAP.CA	CITADEL CAPITAL	3.66	3.32	3.20	3.80	3.93	↔	Hold	3.32
SRWA.CA	Sarwa Capital Holding	5.50	5.00	4.70	6.00	6.40	↓	P.SELL	6.00
PHDC.CA	PALM HILL DEV CO	2.49	2.38	2.27	2.67	2.87	↔	Hold	2.27
AUTO.CA	GB AUTO S.A.E	4.26	4.15	3.85	4.65	4.90	↓	P.SELL	4.65
HELI.CA	Misr Gedida Hou	21.49	19.00	18.50	22.00	23.30	↔	Hold	23.30
AINH.CA	Arab Investment Holding	0.61	0.55	0.50	0.66	0.71	↔	Hold	0.66
EGCH.CA	EGYPT CHEM IND	5.70	5.26	4.60	5.85	6.20	↔	Hold	5.85
EMFD.CA	EMAAR MISR DEV	3.16	3.06	2.95	3.35	3.60	↔	Hold	3.60
OIH.CA	ORASCOM INVESTMENT HOLDING	0.58	0.55	0.53	0.59	0.63	↔	Hold	0.59
ORHD.CA	ORASCOM DEV	6.45	6.20	5.80	6.75	7.00	↔	Hold	7.00
EGTS.CA	EGYPTIAN RESORTS	1.94	1.88	1.81	2.00	2.09	↔	Hold	2.00
ORWE.CA	ORIENTAL WEAVERS	10.35	9.94	9.25	10.70	11.40	↔	Hold	9.25
IRON.CA	EGYPTIAN IR & ST	3.36	3.15	2.90	3.50	3.70	↔	Hold	3.50
ACGC.CA	ARAB COTTON GIN.	1.85	1.77	1.65	1.95	2.05	↔	Hold	1.95

## 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.