

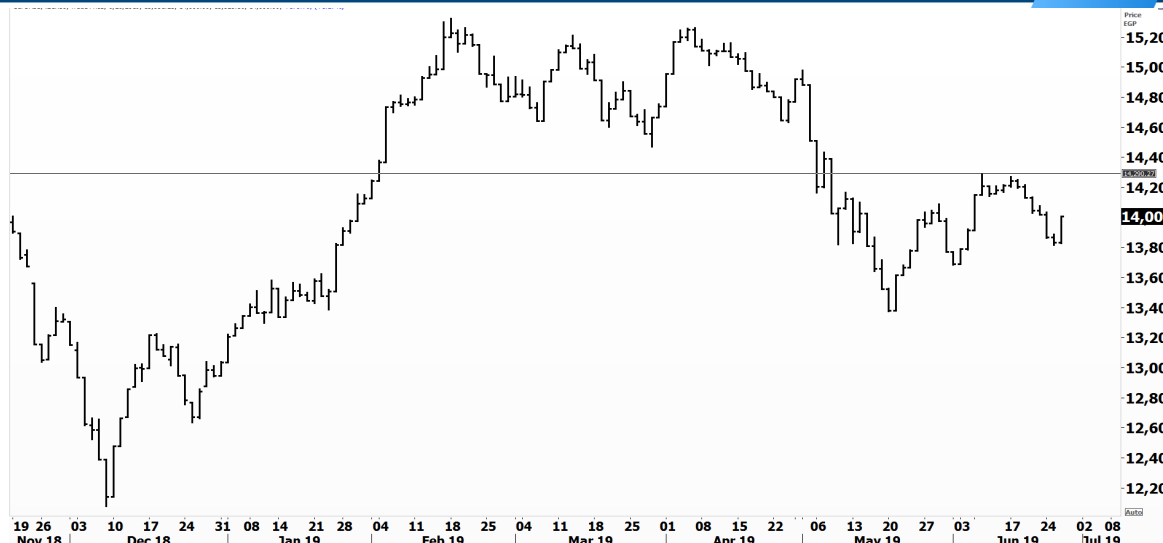


PIONEERSECURITIES

# TECH TO THE POINT

27-Jun-19

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



Last	14,006.99
High Today	14,006.99
Low Today	13,828.36
Volume	M 122.457
First Support	13,600.00
Second Support	13,300.00
First Resistance	14,300.00
Second Resistance	14,600.00
Stop Loss	13,600.00
HISTORICAL RETURN %	
1 WEEK	-0.89%
1 MONTH	0.33%
1 QUARTER	-3.76%
1 YEAR	-13.52%
YTD	7.45%

## Analysis

Yesterday's rise created a new higher low, which should be viewed, as we mentioned before, as a short-term bullish signal. The EGX 30 closed at 14,000 and needs to break its minor peak to confirm its bullishness; thus a break above 14,300 will trigger a new buy signal with a target near 15,000.

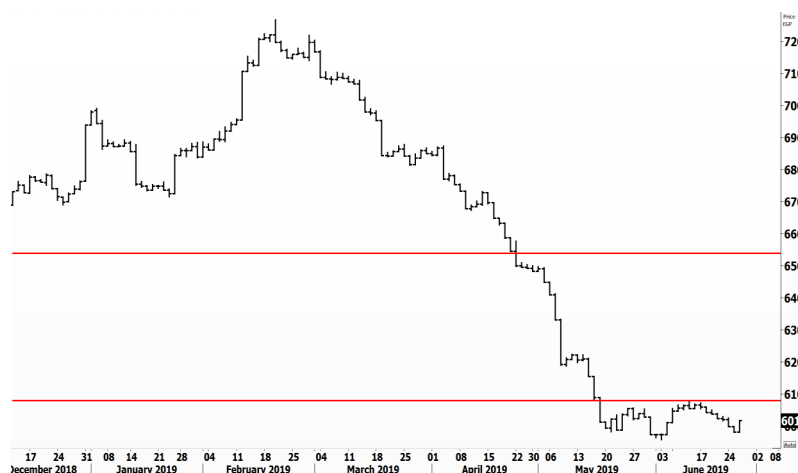
The importance of yesterday's rise is that it came in a very important timing as the index was actually challenging its support. The ability to rise significantly from these levels is a good sign for the market. Our confirmation, however, will occur at a breakout above 14,300.

## Egyptian Exchange Small Caps Index EGX70

### Analysis

The EGX 70 index closed at 601 after respecting its support that lies around 595. The 608 level is our current important resistance to watch. A clear breakout above this level will trigger a new buy signal with a target at the 640-650 range.

It looks like the small and medium caps index wants to begin a new upward phase. We should wait for the 608 breakout first before stepping in.



## Resistance



**OIH** The stock broke its strong resistance that lies at 0.6 with high volumes, closing at 0.618 at the end of the session. If the breakout is confirmed today, our target will be set at the 0.69-0.7 range. It is important to note though that the 0.625-0.63 area might serve as a temporary hurdle before the stock continues its rise.



**CCAP** By the end of the session, CCAP witnessed strong buying power which led it to close at 3.84 clearly above its resistance that lies at 3.75. Such a big rise should lead the stock back near 4.2 where selling pressure will probably intensify.



**EGTS** One of the outperformers in the Egyptian stock market, especially that it was able to maintain itself during market declines. EGTS closed above 2 yesterday; the 2.1 level, however might serve as resistance. We believe, however, that if EGTS continues trading above 2 (especially if it continues trading above 2.05) the next rise will probably be strong and might break 2.15 upwards.

## Support

No stocks broke their support yesterday

## Testing

### Support

No stocks are approaching support

### Resistance



**ACAMD** Closed at 2.45 exactly where its resistance lies. The stock looks strong, especially if it breaks 2.45 upwards but needs more volumes. Thus, if we break with high volumes, the target will be set around 2.85.



**HELI** The 23.5 is the current resistance for HELI. The stock reached 23.28 during the session and closed at 23 at the end of the day. We should wait for a breakout before entering. A break above 23.5 will trigger a buy signal with a target around 26-27.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	74.00	72.00	70.55	76.00	77.00	↔	Hold	72.00
EAST.CA	EASTERN CO	15.30	15.20	14.60	16.70	17.22	↔	Hold	15.20
SWDY.CA	ELSWEDY ELECTRIC	14.27	13.25	12.80	14.40	14.80	↔	Hold	12.80
TMGH.CA	TALAT MOSTAFA	10.85	10.10	9.60	11.00	11.60	↔	Hold	10.10
ACAMD.CA	Arab Co. for Asset Management	2.45	2.26	2.19	2.46	2.60	↔	Hold	2.26
EKHO.CA	EGYPT KUWAIT HLD	1.34	1.30 \$	1.25 \$	1.48 \$	1.55 \$	↓	P.SELL	1.48
HRHO.CA	EFG HERMES HOLD	17.00	15.85	15.10	17.00 *	17.55	↔	Hold	15.85
GTHE.CA	GLOBAL TELECO	4.75	4.45	4.05	4.90	5.15	↔	Hold	4.45
AMOC.CA	ALX MINERAL OILS	4.51	4.25	3.80	5.00	5.50	↔	Hold	4.45
MNHD.CA	MEDINET NASR HOU	5.17	4.75	4.55	5.70	6.05	↔	Hold	4.75
CIRA.CA	Cairo Investment & Real Estate	9.80	9.60	9.00	11.20	11.75	↓	P.SELL	11.75
OCDI.CA	6TH OCT DEV INV	13.90	13.20	12.70	14.60	15.30	↔	Hold	13.20
JUFO.CA	JUHAYNA FOOD IND	10.25	10.00	9.00	11.25	12.50	↓	P.SELL	12.50
ESRS.CA	EZZ STEEL	11.30	10.20	9.00	12.55	13.50	↔	Hold	11.00
ETEL.CA	TELECOM EGYPT	13.72	13.10	12.50	14.25	15.00	↔	Hold	13.10
CCAP.CA	CITADEL CAPITAL	3.84	3.44	3.32	3.93	4.00	↑	P.Buy	3.44
SRWA.CA	Sarwa Capital Holding	5.38	5.00	4.70	5.80	6.00	↓	P.SELL	6.00
PHDC.CA	PALM HILL DEV CO	2.39	2.27	2.10	2.47	2.67	↔	Hold	2.27
AUTO.CA	GB AUTO S.A.E	4.22	4.04	3.85	4.55	4.90	↓	P.SELL	4.55
HELI.CA	Misr Gedida Hou	23.00	20.75	19.50	23.30	25.50	↔	Hold	20.75
AINH.CA	Arab Investment Holding	0.49	0.43	0.40	0.64	0.66	↓	P.SELL	0.66
EGCH.CA	EGYPT CHEM IND	5.92	5.60	5.25	6.30	7.00	↑	Hold	5.60
EMFD.CA	EMAAR MISR DEV	3.15	2.95	2.85	3.35	3.60	↔	Hold	2.95
OIH.CA	ORASCOM INVESTMENT HOLDING	0.62	0.55	0.53	0.63	0.68	↑	P.Buy	0.55
ORHD.CA	ORASCOM DEV	6.71	6.20	5.80	6.75	7.00	↔	Hold	6.20
EGTS.CA	EGYPTIAN RESORTS	2.06	1.93	1.91	2.09	2.17	↔	Hold	1.93
ORWE.CA	ORIENTAL WEAVERS	10.42	9.94	9.25	10.70	11.40	↔	Hold	9.25
IRON.CA	EGYPTIAN IR & ST	3.24	3.15	2.90	3.50	3.70	↔	Hold	3.15
ACGC.CA	ARAB COTTON GIN.	1.82	1.77	1.68	1.95	2.05	↔	Hold	1.68

## 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.