

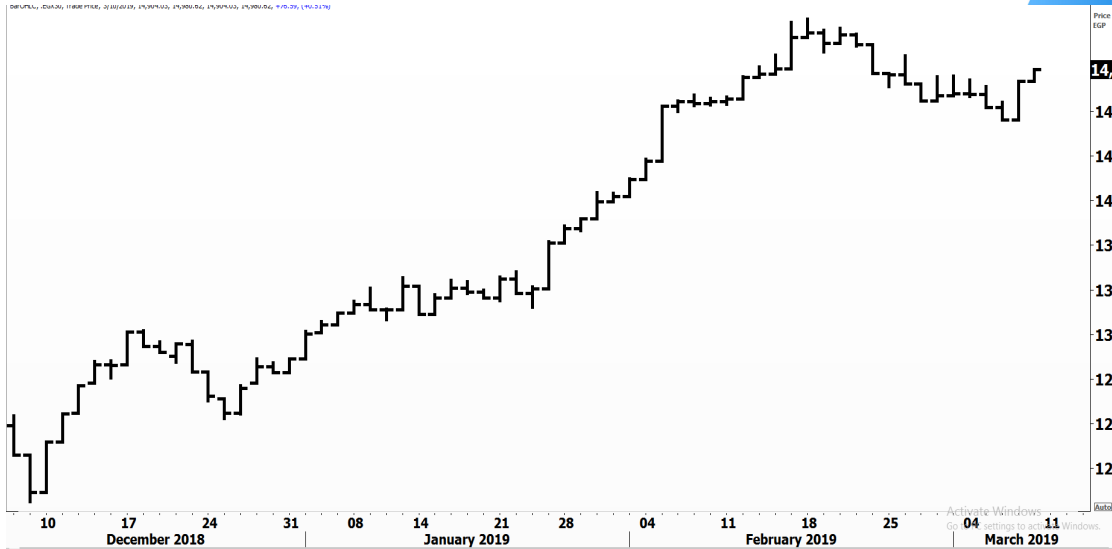


PIONEERSECURITIES

# TECH TO THE POINT

11-Mar-19

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



Last	14,980.62
High Today	14,980.62
Low Today	14,904.03
Volume M	497.178
First Support	14,600.00
Second Support	14,300.00
First Resistance	15,100.00
Second Resistance	15,300.00
Stop Loss	14,650.00
<b>HISTORICAL RETURN %</b>	
1 WEEK	1.09%
1 MONTH	1.54%
1 QUARTER	23.40%
1 YEAR	-9.06%
YTD	14.92%

## Analysis

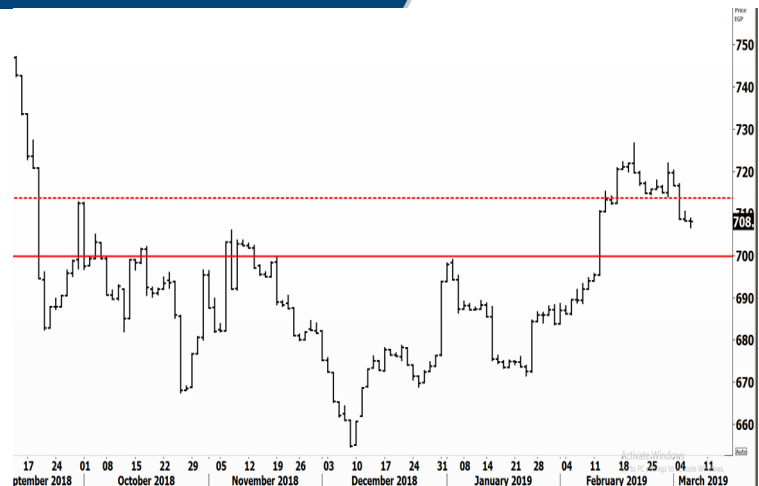
Yesterday's session was positive as the index rose to close at 14,980. Despite that the struggle is still on, buyers are able to exert some control. Today is an important day as the market will be approaching 15,000-15,100. A break above this range will probably lead to another breakout above 15,300, which should lead the EGX 30 index to 16,000.

Those who want to place a trailing stop should use the 14,650 as their stop. This level is now an important level to watch as any clear violation below it will lead to strong selling pressure. Those who want to step in in anticipation of a market breakout should use the 14,650 level as their stop.


## Egyptian Exchange Small Caps Index EGX70

### Analysis

Since the break of 713, the EGX 70 index has been unable to rise. This rises the probability of a test of the 700 level, which should serve as support. A rebound from 700 will trigger a buy signal. On the other hand, we will have to wait for a break above 720 before entering if the index rises from here.



## Resistance


**CCAP**  Closed at 4.24 after breaking 4.14 upwards. The stock regained its luster once again and is on its way to our intermediate-term target that lies at 5. First level to watch lies at 4.75. Intraday declines should be considered as a chance to step in.

## Support

No stocks broke their support yesterday


## Testing

### Support

**ISPH**  The 12.5-12.6 range is a support for the stock. A rebound should occur from here; if the stock rises from current levels new highs will be seen once again and much higher targets will probably be reached.

### Resistance

**ETEL**  The stock closed at 15 and is challenging its resistance that lies at 15.1-15.2. A break above this level will trigger a new buy signal with a target near 17

**SWDY**  Regained its outperformance once again and is currently testing 17.5-17.6 which is expected to be clearly broken upwards today. SWDY is one of the stocks that are in an intermediate-term uptrend and should continue its rise. Our target lies near 19. This is the major resistance that should be watched.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	70.99	68.00	65.50	72.50	76.30	↔	Hold	76.30
EAST.CA	EASTERN CO	17.50	17.00	16.20	17.80	19.00	↔	Hold	16.20
SWDY.CA	ELSWEDY ELECTRIC	17.60	16.30	15.80	18.20	19.00	↔	Hold	19.00
TMGH.CA	TALAT MOSTAFA	11.53	11.30	10.94	11.60	11.90	↔	Hold	10.94
ACAMD.CA	Arab Co. for Asset Management	2.84	2.60	2.45	2.95	3.07	↔	Hold	2.95
EKHO.CA	EGYPT KUWAIT HLD	1.39	\$1.36	\$1.30	\$1.44	\$1.55	↑	Hold	\$1.30
HRHO.CA	EFG HERMES HOLD	17.43	16.90	16.60	17.70	18.50	↑	Hold	16.90
GTHE.CA	GLOBAL TELECO	4.70	4.50	4.40	4.92	5.28	↑	Hold	4.50
AMOC.CA	ALX MINERAL OILS	6.04	5.85	5.50	6.20	6.44	↔	Hold	5.85
MNHD.CA	MEDINET NASR HOU	7.27	7.07	6.85	7.70	7.80	↑	Hold	7.07
CIRA.CA	Cairo Investment & Real Estate	0.00	9.00	8.30	10.00	N.A	↔	Hold	8.00
OCDI.CA	6TH OCT DEV INV	16.20	15.70	15.20	16.70	17.20	↑	Hold	17.20
JUFO.CA	JUHAYNA FOOD IND	14.00	13.00	12.00	14.00 *	N.A	↑	Hold	12.00
ESRS.CA	EZZ STEEL	18.80	18.00	17.60	19.30	21.30	↔	Hold	21.30
ETEL.CA	TELECOM EGYPT	15.00	14.30	13.00	15.10	16.00	↑	Hold	14.30
CCAP.CA	CITADEL CAPITAL	4.24	4.09	3.80	4.40	4.75	↑	P.Buy	4.09
SRWA.CA	Sarwa Capital Holding	6.21	6.00	5.50	6.75	7.40	↔	Hold	6.00
PHDC.CA	PALM HILL DEV CO	2.93	2.83	2.70	3.05	3.21	↑	P.Buy	2.70
AUTO.CA	GB AUTO S.A.E	5.00	4.90	4.70	5.40	5.68	↔	Hold	5.68
HELI.CA	Misr Gedida Hou	20.47	20.20	19.50	21.70	22.50	↑	Hold	22.50
AIND.CA	ARABIA INVEST	0.82	0.78	0.75	0.88	0.94	↑	Hold	0.78
EGCH.CA	EGYPT CHEM IND	6.94	6.80	6.65	7.20	7.60	↑	Hold	6.80
EMFD.CA	EMAAR MISR DEV	3.60	3.34	3.20	3.75	3.90	↔	Hold	3.75
PIOH.CA	PIONEERS HLDG	7.37	7.06	6.90	7.50	8.00	↑	Hold	6.90
OIH.CA	ORASCOM INVESTMENT HOLDING	0.74	0.72	0.68	0.76	0.84	↑	Hold	0.76
ORHD.CA	ORASCOM DEV	7.35	7.00	6.70	7.60	8.00	↔	Hold	7.60
EGTS.CA	EGYPTIAN RESORTS	1.99	1.94	1.83	2.05	2.17	↔	Hold	2.17
ORWE.CA	ORIENTAL WEAVERS	12.44	12.00	11.40	12.50	13.00	↑	Hold	11.40
IRON.CA	EGYPTIAN IR & ST	5.43	5.20	5.00	5.65	6.20	↔	Hold	5.65
ACGC.CA	ARAB COTTON GIN.	2.18	2.04	1.95	2.30	2.40	↑	Hold	2.04

## 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.