

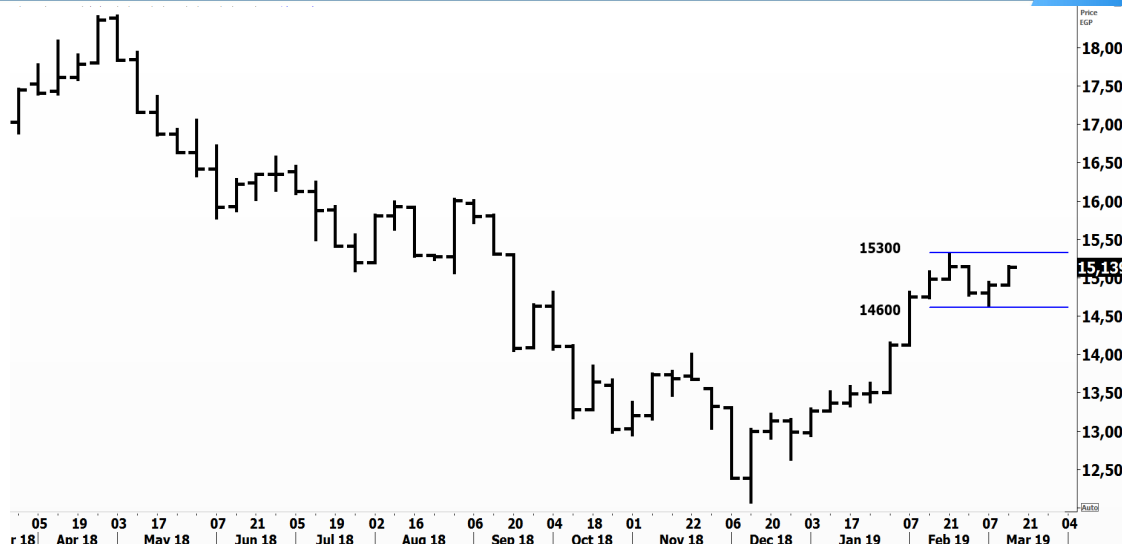


PIONEERSECURITIES

# TECH TO THE POINT

13-Mar-19

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



Last	15,139.86
High Today	15,145.23
Low Today	15,098.12
Volume M	192.282
First Support	14,600.00
Second Support	14,300.00
First Resistance	15,300.00
Second Resistance	16,000.00
Stop Loss	14,600.00
HISTORICAL RETURN %	
1 WEEK	2.80%
1 MONTH	2.55%
1 QUARTER	19.55%
1 YEAR	-9.57%
YTD	16.15%

## Analysis

It looks like the market wants to go up. The EGX 30 index closed yesterday above 15,100 and is preparing itself to break 15,300. It is now clear that our important support lies at 14,600; thus, a break below this level will lead to a strong decline. Based on the current market performance, however, the probability of an upward breakout is higher.

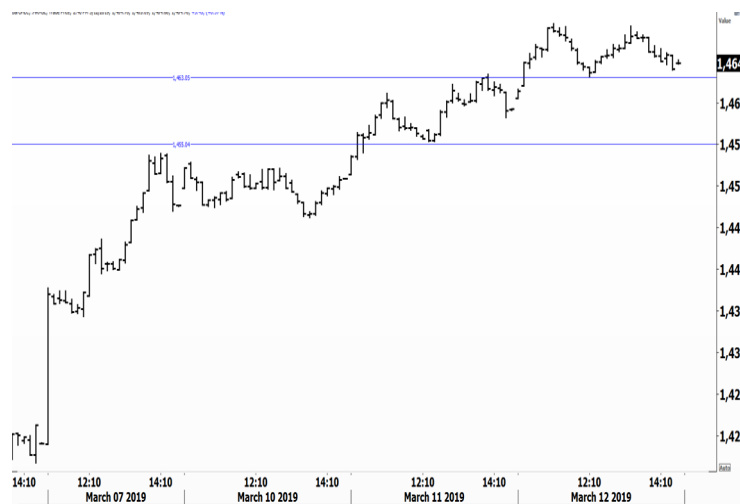
Those who will step in after confirmation can be more aggressive in their buying action as the index breaks 15,300 upwards. If this breakout occurs, our minimum target will be set near 16,000.

## Hermes Last Index Intraday Chart/ 10 mins chart


### Analysis


Timing our entries is an important issue, especially with the current market volatility. If we look at the Hermes Last intraday index, we will note that the index is approaching a minor support at 1,463; if this intraday support is violated, we will probably witness a slight decline that should lead the index near 1,455, this is where our new buy signal will be triggered.

On the other hand, a rebound from 1,463 will trigger an entry signal as the index will be challenging its peak.



## Resistance

**UASG**  Broke its resistance that lies at 1.146 to close at 1.156 at the end of the session. Next resistance lies at 1.22; a break above this level will lead UASH to 1.5. The stock looks strong and will probably witness a significant rise.


**OCDI**  Yesterday's breakout came with high volumes. OCDI confirmed its breakout and should reach the 21-22 range. Those who want to step in can buy at intraday declines with a stop below 16.

## Support


No stocks broke their support yesterday


## Testing


### Support

**AIND**  Rebounded from its support that lies at 0.8 to close at 0.824. As we mentioned before, the stock should reach 0.88. A breakout above this level will lead AIND near 1-1.05

### Resistance

**ACAMD**  The stock is challenging its resistance that lies at 2.95. It is important to note that if this level is broken upwards the probability of a break above 3 will be high. This will probably lead the stock to higher levels.

**EMFD**  Closed at 3.75 exactly where its resistance lies. We recommend buying at this breakout as our target will be set near 4.5.

**DSCW**  One of the stocks that are expected to witness a strong rise. If the 3.35 level is broken upwards (which is expected to occur today) our target will probably be set near 5. In other words, a break above 3.35 will lead to a major rise.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	71.00	68.00	65.50	72.50	76.30	↔	Hold	76.30
EAST.CA	EASTERN CO	18.05	17.00	16.20	19.00	19.80	↔	Hold	19.00
SWDY.CA	ELSWEDY ELECTRIC	17.27	16.30	15.80	18.20	19.00	↔	Hold	19.00
TMGH.CA	TALAT MOSTAFA	11.48	11.30	10.94	11.60	11.90	↔	Hold	10.94
ACAMD.CA	Arab Co. for Asset Management	2.90	2.60	2.45	2.95	3.07	↔	Hold	2.95
EKHO.CA	EGYPT KUWAIT HLD	1.42	\$1.36	\$1.30	\$1.44	\$1.55	↑	Hold	\$1.30
HRHO.CA	EFG HERMES HOLD	17.52	16.90	16.60	17.70	18.50	↑	Hold	16.90
GTHE.CA	GLOBAL TELECO	4.72	4.50	4.40	4.92	5.28	↑	Hold	4.50
AMOC.CA	ALX MINERAL OILS	6.00	5.85	5.50	6.20	6.44	↔	Hold	5.85
MNHD.CA	MEDINET NASR HOU	7.49	7.07	6.85	7.70	7.80	↑	Hold	7.07
CIRA.CA	Cairo Investment & Real Estate	9.55	9.00	8.30	10.00	N.A	↔	Hold	9.00
OCDI.CA	6TH OCT DEV INV	17.61	16.70	15.70	18.70	19.20	↑	P.Buy	15.70
JUFO.CA	JUHAYNA FOOD IND	13.98	13.00	12.00	14.00	N.A	↑	Hold	12.00
ESRS.CA	EZZ STEEL	18.75	18.00	17.60	19.30	21.30	↔	Hold	21.30
ETEL.CA	TELECOM EGYPT	14.70	14.30	13.00	15.10	16.00	↑	Hold	14.30
CCAP.CA	CITADEL CAPITAL	4.25	4.12	4.09	4.40	4.75	↑	P.Buy	4.09
SRWA.CA	Sarwa Capital Holding	6.25	6.00	5.50	6.75	7.40	↔	Hold	6.00
PHDC.CA	PALM HILL DEV CO	2.89	2.83	2.70	3.05	3.21	↑	P.Buy	2.70
AUTO.CA	GB AUTO S.A.E	5.30	4.90	4.70	5.40	5.68	↔	Hold	5.68
HELI.CA	Misr Gedida Hou	0.00	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	6.99	6.80	6.65	7.20	7.60	↑	Hold	6.80
EMFD.CA	EMAAR MISR DEV	3.75	3.60	3.35	3.75 *	3.90	↔	Hold	3.75
PIOH.CA	PIONEERS HLDG	7.64	7.28	7.06	8.00	8.30	↑	P.Buy	7.28
OIH.CA	ORASCOM INVESTMENT HOLDING	0.73	0.72	0.68	0.76	0.84	↑	Hold	0.76
ORHD.CA	ORASCOM DEV	7.41	7.26	6.80	7.60	8.00	↔	Hold	8.00
EGTS.CA	EGYPTIAN RESORTS	2.06	1.94	1.83	2.17	2.22	↔	Hold	2.17
ORWE.CA	ORIENTAL WEAVERS	12.70	12.00	11.40	13.30	14.00	↑	P.Buy	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.	2.30	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.