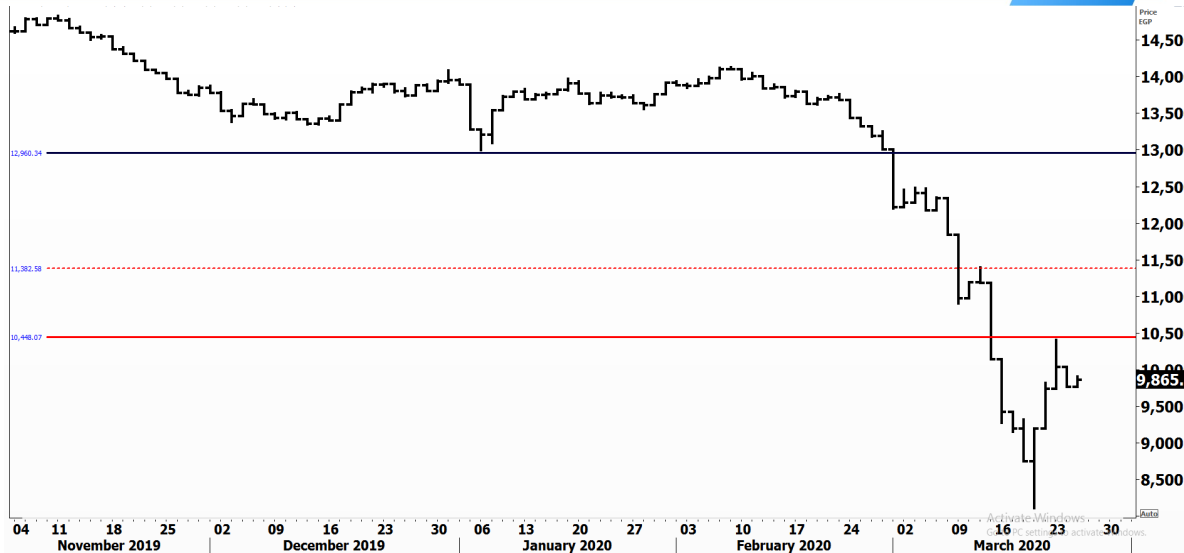




PIONEERSECURITIES

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



Price  
EGP

14,500	Last	9,865.67
14,000	High Today	9,910.81
13,500	Low Today	9,770.48
13,000	Volume	M 148.628
12,500	First Support	9,500.00
12,000	Second Support	9,000.00
11,500	First Resistance	10,400.00
11,000	Second Resistance	11,000.00
10,500	Stop Loss	
10,000	HISTORICAL RETURN %	
9,500	1 WEEK	12.66%
9,000	1 MONTH	-26.60%
8,500	1 QUARTER	-28.24%
	1 YEAR	-32.60%
	YTD	-29.34%

Auto

Windows

## Analysis

The market rebounded yesterday as most of the stocks witnessed a significant rise. Because of the current high volatility, we recommend waiting for a break above 10,400 before stepping in. Those who want to step in at current levels should do that on a partial basis with strict stops and a clear target to sell at, until the 10,400 is broken to the upside.

On the other hand, the 9,700 level can be used as a very short-term stop for those who enter and exit quickly. As we mentioned before, we are being more biased to the bullish side, even if this decline continues.

## Egyptian Exchange Equal Weights Index EGX 50

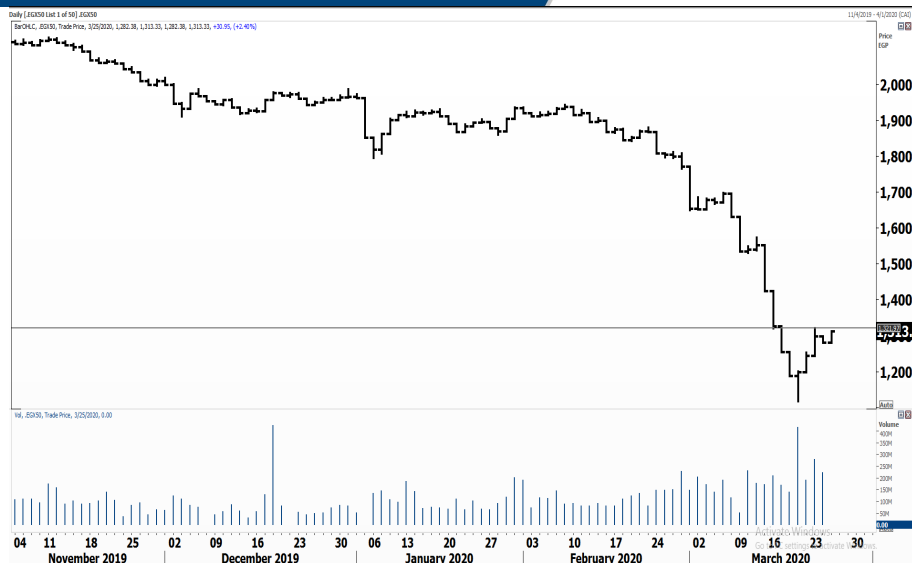
### Analysis

The 1,320 level is the area to watch as a break above this level will trigger a short-term buy signal with a target around 1,500.

Thus, we can use the EGX 50 index as an early signal for the EGX 30. In other words, if the market rises today, we will probably witness a good week.

If we rise today and the EGX 50 breaks above 1,320 and closes above it, stay home in the weekend, watch TV or read something nice without emotional pressure as we will probably witness a rising week after the weekend.

Remember to stay home!!!



## Resistance


No stocks broke their resistance yesterday


## Support

No stocks broke their support yesterday


# Testing


## Support

**MPRC**  The 2.35-2.5 area is a major support for the stock. Those who want to enter near this support range can do that with a stop below this major area. If the stock continues its rise it will probably reach 3.5 as a minimum target.

**RTVC**  The 1.25 is a major support for RTVC. We do not recommend stepping in yet, however, those who want to buy should place their stop below 1.25. Because of its volatile nature, RTVC can easily go near 1.8 if it continues its rise.

## Resistance

**EGTS**  Closed at 1.45 exactly at its previous bottom, which is serving now as resistance. A break above 1.45 will lead EGTS to 1.8 initially. Second target lies at 2.

**MNHD**  The 3.1 is a minor resistance to watch. If we break above 3.1, a buy signal will be triggered with a target around 3.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.50	61	56.8	70	73	↓	P.SELL	71
EAST.CA	EASTERN CO/d	12.03	10.85	10	12.6	14	↓	P.SELL	12.6
SWDY.CA	ELSWEDY ELECTR/d	7.54	6.75	5.75	8.22	9.1	↓	P.SELL	8.22
TMGH.CA	TALAT MOSTAFA/d	5.31	5.14	4.4	5.85	6.55	↓	P.SELL	6.55
SKPC.CA	SIDI KERIR PET/d	5.53	5.13	4.44	5.55	6.5	↓	P.SELL	6.5
EKHO.CA	EGYPT KUWAIT H/d	0.96	0.91 \$	0.82\$	1.03 \$	1.15 \$	↓	P.SELL	1.03
HRHO.CA	EFG HERMES HOL/d	8.20	7.23	6.5	9	10.75	↓	P.SELL	10.75
ORAS.CA	ORASCOM CONST/d	66.25	61	55	69	80	↓	P.SELL	69
AMOC.CA	ALX MINERAL OI/d	2.14	1.66	1.42	2.34	2.67	↓	P.SELL	2.34
MNHD.CA	NASR CITY HOUS/d	3.00	2.4	2.16	3.24	3.6	↓	P.SELL	3.24
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	9.00	7.9	7.3	9.00*	10.15	↓	P.SELL	9.00*
JUFO.CA	JUHAYNA FOOD I/d	6.00	5.95	5.5	6.5	7.5	↓	P.SELL	7.5
ESRS.CA	EZZ STEEL/d	5.49	4.06	3.78	6	7.12	↓	P.SELL	6
ETEL.CA	TELECOM EGYPT/d	10.30	9.42	8.7	11.16	12.2	↓	P.SELL	11.16
CCAP.CA	CITADEL CAPITA/d	1.11	0.99	0.8	1.2	1.5	↓	P.SELL	1.2
ISPH.CA	IBNSINA PHARMA	7.80	7.13	6.7	7.9	8.65	↓	P.SELL	7.9
PHDC.CA	PALM HILL DEV /d	1.04	0.95	0.79	1.05	1.2	↓	P.SELL	1.2
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.53	4.15	3.8	4.8	5.1	↓	P.SELL	4.8
HELI.CA	HELIOPOLIS/d	3.47	2.6	2.1	3.64	4.4	↓	P.SELL	3.8
CIEB.CA	CREDIT AGRICOL/d	32.00	31	28	37	39	↓	P.SELL	37
EGCH.CA	EGYPT CHEM IND/d	3.06	2.89	2.4	3.4	3.7	↓	P.SELL	3.7
EMFD.CA	EMAAR MISR DEV/d	2.67	2.35	2.2	2.8	3.1	↓	P.SELL	2.8
OIH.CA	ORASCOM INVESTMENT HOLDING	0.32	0.26	0.17	0.45	0.5	↓	P.SELL	0.5
ORHD.CA	ORASCOM EGYPT/d	2.47	2	1.8	2.7	3.12	↓	P.SELL	3.12
EGTS.CA	EGYPTIAN RESOR/d	1.44	1.19	0.96	1.53	1.75	↓	P.SELL	1.53
PORT.CA	PORTO GROUP	0.40	0.35	0.25	0.43	0.47	↓	P.SELL	0.47
AUTO.CA	AUTO GHABBOUR	1.57	1.44	1.1	1.75	2.1	↓	P.SELL	2.1
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.80	0.68	0.55	0.83	0.91	↓	P.SELL	0.91

## 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.