

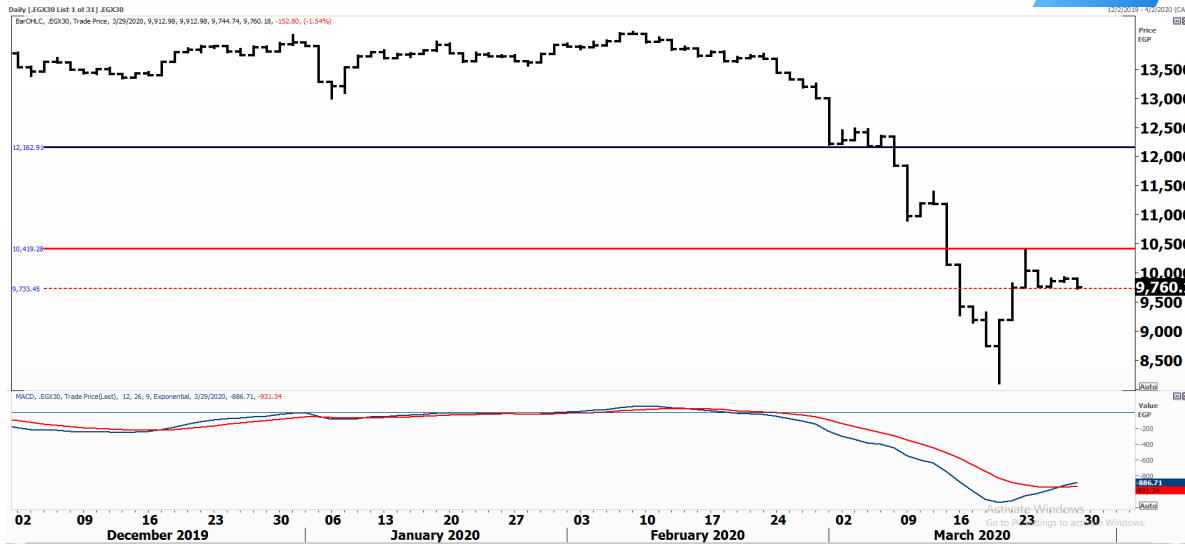


PIONEERSECURITIES

TECH TO THE POINT

30-Mar-2020

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



Last	9,760.18
High Today	9,912.98
Low Today	9,744.74
Volume	M 95.851
First Support	9,500.00
Second Support	9,000.00
First Resistance	10,400.00
Second Resistance	11,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.10%
1 MONTH	-24.97%
1 QUARTER	-29.34%
1 YEAR	-33.45%
YTD	-30.09%

Analysis

The EGX 30 index is currently challenging its minor support that lies at 9,750. As we mentioned before, the 9,750 can be used as a stop for very short-term traders. A break below this level will lead the index near 8,500 (or slightly above) and a higher low will probably take place.

It is worth noting that the inability of the market to rise from such levels can lead to another decline, but we are not expecting a lower low in this declining leg.

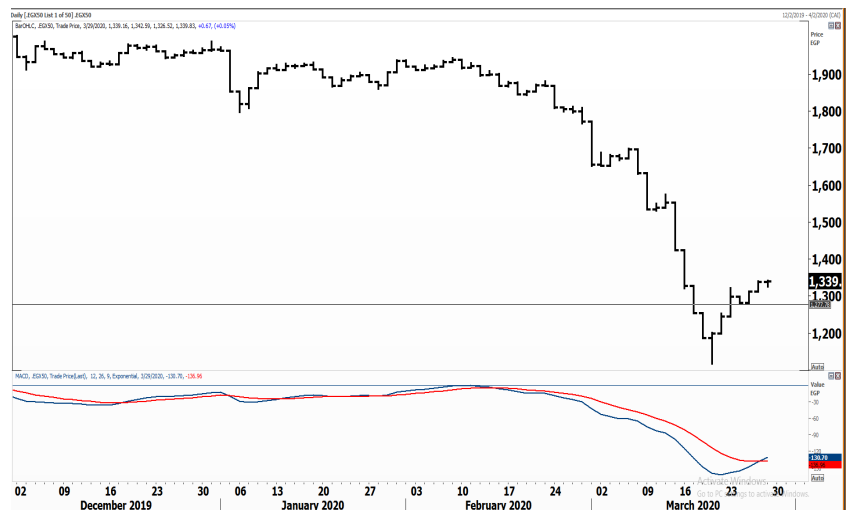
As for buying after confirmation, our clear entry signal is still the same at 10,400

Egyptian Exchange Equal Weights Index EGX 50


Analysis

The 1,280 level on the EGX 50 index is the most recent minor support. We might see a test of this level followed by another rebound. Those who can wait with their positions for a slightly longer period of time can use the EGX 50 stop at 1,280 instead of using the EGX 30 9,750 level.

As we know, we are not really bearish here, even if a decline occurs. We do not recommend entering, however, until clear strength begins to appear.



Resistance

MENA  Broke 5.5 upwards, closing at its limit up. Next target lies at 7. Those who want to step in can buy at intraday dips.


OIH  If the break above 0.33 is confirmed, a new buy signal will be triggered with a target around 0.36. Those who want to enter for a short-term trading opportunity can step in at the 0.33 breakout.

Support

No stocks broke their support yesterday

Testing

Support

CIRA  Support area lies at the 9.25-9.5 range. CIRA is one of the outperformers but witnessed some weakness lately. We expect the stock to regain its strength, especially if the overall market does not rise in the coming period.

Resistance

EGTS  The 1.6 level is the current resistance for EGTS. A breakout above this level will probably lead the stock near 1.8-1.85. We do not recommend stepping in until the 1.6 is broken upwards.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	61.14	61	56.8	70	73	↓	P.SELL	71
EAST.CA	EASTERN CO/d	12.30	10.85	10	12.6	14	↓	P.SELL	12.6
SWDY.CA	ELSWEDY ELECTR/d	7.60	6.75	5.75	8.22	9.1	↓	P.SELL	8.22
TMGH.CA	TALAT MOSTAFA/d	5.23	5.14	4.4	5.85	6.55	↓	P.SELL	6.55
SKPC.CA	SIDI KERIR PET/d	5.50	5.13	4.44	5.55	6.5	↓	P.SELL	6.5
EKHO.CA	EGYPT KUWAIT H/d	0.94	0.91 \$	0.82\$	1.03 \$	1.15 \$	↓	P.SELL	1.03
HRHO.CA	EFG HERMES HOL/d	8.23	7.23	6.5	9	10.75	↓	P.SELL	10.75
ORAS.CA	ORASCOM CONST/d	67.03	61	55	69	80	↓	P.SELL	69
AMOC.CA	ALX MINERAL OI/d	2.13	1.66	1.42	2.34	2.67	↓	P.SELL	2.34
MNHD.CA	NASR CITY HOUS/d	3.04	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	9.21	7.9	7.3	9.9	10.15	↓	P.SELL	9.9
JUFO.CA	JUHAYNA FOOD I/d	5.99	5.95	5.5	6.5	7.5	↓	P.SELL	7.5
ESRS.CA	EZZ STEEL/d	5.43	4.06	3.78	6	7.12	↓	P.SELL	6
ETEL.CA	TELECOM EGYPT/d	10.40	9.42	8.7	11.16	12.2	↓	P.SELL	11.16
CCAP.CA	CITADEL CAPITA/d	1.09	0.99	0.8	1.2	1.5	↓	P.SELL	1.2
ISPH.CA	IBNSINA PHARMA	7.90	7.13	6.7	7.90*	8.65	↓	P.SELL	7.90*
PHDC.CA	PALM HILL DEV /d	1.05	0.95	0.79	1.05*	1.2	↓	P.SELL	1.2
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.50	4.15	3.8	4.8	5.1	↓	P.SELL	4.8
HELI.CA	HELIOPOLIS/d	3.40	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	3.58	2.89	2.4	3.7	4	↓	P.SELL	3.7
EMFD.CA	EMAAR MISR DEV/d	2.61	2.35	2.2	2.8	3.1	↓	P.SELL	2.8
OIH.CA	ORASCOM INVESTMENT HOLDING	0.33	0.26	0.17	0.45	0.5	↓	P.SELL	0.5
ORHD.CA	ORASCOM EGYPT/d	2.37	2	1.8	2.7	3.12	↓	P.SELL	3.12
EGTS.CA	EGYPTIAN RESOR/d	1.50	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	1.65	1.44	1.1	1.75	2.1	↓	P.SELL	2.1
DSCW.CA	DICE SPORT AND CASUAL WEAR	0.82	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.