

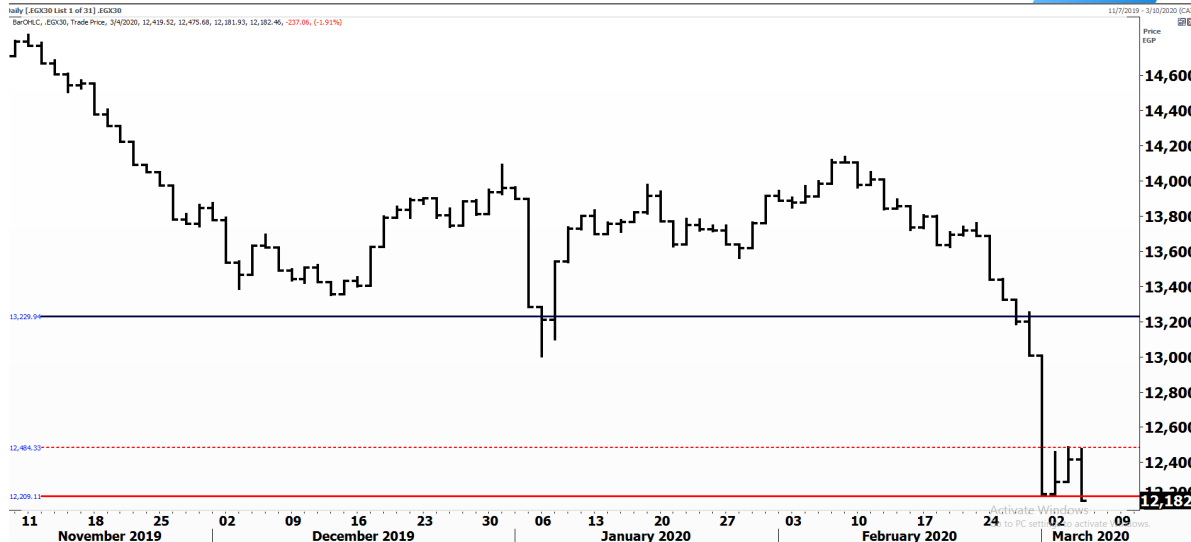


PIONEERSECURITIES

# TECH TO THE POINT

5-Mar-2020

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



Last	12,182.46
High Today	12,475.68
Low Today	12,181.93
Volume	M 97.432
First Support	12,000.00
Second Support	11,800.00
First Resistance	12,700.00
Second Resistance	13,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-7.71%
1 MONTH	-12.22%
1 QUARTER	-10.66%
1 YEAR	-17.29%
YTD	-12.74%

## Analysis

Yesterday, the EGX 30 declined due to COMI's selling pressure. Most stocks were able to maintain themselves though. The EGX 30 index closed slightly below 12,200, and might test the 12,000 level. If a rebound occurs from current levels, the 12,500 will be our entry signal. In other words, we will enter if the EGX 30 breaks above 12,500. A breakout above this level will probably lead the index near 13,000.

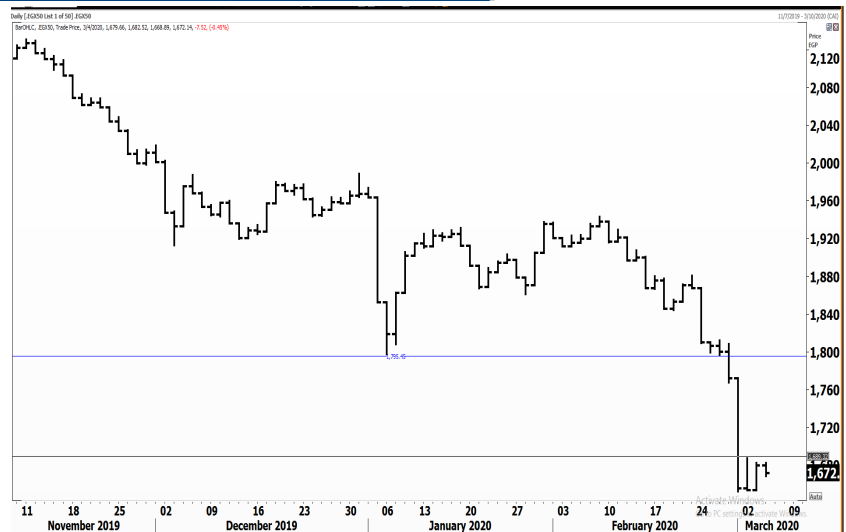
Those who want to enter the market are recommended to wait for a clear breakout before taking a decision to buy. History taught us not to buy at a decline, especially during such environments.

## Egyptian Exchange Equal Weights Index EGX 50 Daily

### Analysis

The minimum confirmation to open short-term trades is a break above the high of the past two sessions that lies at 1,690. A break above this level will open the way for a market rise that can lead the index near 1,760.

We reiterate our advise to wait for a rebound before stepping in, especially with the current market weakness. Those who are trading before the breakout should be very wary about the situation and use strict sops.



## Resistance

No stocks broke their resistance yesterday

## Support


No stocks broke their support yesterday

## Testing

### Support

**CLHO**  The stock has a support at 5. If it continues trading above 5, it will probably witness a rise that can take it near 5.5. A decline near the 4.9-5 area will probably create a buying opportunity with the aforementioned target

### Resistance

**ECAP**  The 23.8-24 range is a previous sideways range that can serve as resistance for ECAP. A break above this area will lead the stock near 25 were selling pressure will probably be stronger. ECAP is still one of the outperformers and is able to maintain itself during market declines.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	76.00	73.00	70.00	82.00	85.00	↓	P.SELL	82.00
EAST.CA	EASTERN CO/d	13.77	11.50	10.50	14.30	15.25	↓	P.SELL	14.30
SWDY.CA	ELSWEDY ELECTR/d	8.99	8.30	7.75	9.20	10.23	↓	P.SELL	10.23
TMGH.CA	TALAT MOSTAFA/d	6.98	6.65	6.17	7.14	7.40	↓	P.SELL	7.40
SKPC.CA	SIDI KERIR PET/d	7.42	7.30	7.00	8.30	8.90	↓	P.SELL	8.00
EKHO.CA	EGYPT KUWAIT H/d	1.19	1.10 \$	1.03 \$	1.20 \$	1.24 \$	↓	P.SELL	1.24
HRHO.CA	EFG HERMES HOL/d	13.59	13.25	12.50	15.00	16.06	↓	P.SELL	15.00
ORAS.CA	ORASCOM CONST/d	84.00	81.00	72.00	90.00	98.00	↓	P.SELL	90.00
AMOC.CA	ALX MINERAL OI/d	2.60	2.33	2.22	2.90	3.10	↓	P.SELL	3.10
MNHD.CA	NASR CITY HOUS/d	3.85	3.70	3.50	4.25	4.60	↓	P.SELL	4.25
CIRA.CA	Cairo Investment & Real Estate	0.00	12.50	11.55	14.00	15.00	↑	Hold	12.50
OCDI.CA	6TH OCT DEV IN/d	11.20	10.00	9.40	11.40	12.00	↓	P.SELL	12.00
JUFO.CA	JUHAYNA FOOD I/d	7.71	7.20	6.60	8.00	9.00	↓	P.SELL	9.00
ESRS.CA	EZZ STEEL/d	6.99	6.40	6.10	7.80	8.50	↓	Hold	7.80
ETEL.CA	TELECOM EGYPT/d	11.80	11.40	11.22	12.60	13.20	↔	Hold	12.60
CCAP.CA	CITADEL CAPITA/d	1.75	1.56	1.39	1.92	2.01	↓	P.SELL	2.01
ISPH.CA	IBNSINA PHARMA	8.05	7.90	7.40	8.50	9.00	↓	P.SELL	9.00
PHDC.CA	PALM HILL DEV /d	1.39	1.22	1.15	1.45	1.55	↓	P.SELL	1.45
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.15	4.55	4.18	5.25	5.50	↓	P.SELL	5.50
HELI.CA	HELIOPOLIS/d	4.69	4.08	3.40	5.80	6.40	↓	P.SELL	5.80
CIEB.CA	CREDIT AGRICOL/d	41.50	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	4.27	3.98	3.50	4.40	4.80	↓	P.SELL	4.80
EMFD.CA	EMAAR MISR DEV/d	2.79	2.40	1.93	2.75*	2.95	↓	P.SELL	2.75*
OIH.CA	ORASCOM INVESTMENT HOLDING	0.48	0.47	0.40	0.50	0.54	↓	P.SELL	0.50
ORHD.CA	ORASCOM EGYPT/d	4.13	3.70	3.12	4.60	5.00	↓	P.SELL	5.00
EGTS.CA	EGYPTIAN RESOR/d	1.99	2.00*	1.83	2.51	2.65	↔	Hold	2.12
PORT.CA	PORTO GROUP	0.62	0.58	0.55	0.65	0.68	↔	Hold	0.55
AUTO.CA	AUTO GHABBOUR	2.31	2.00	1.79	2.60	3.00	↓	P.SELL	3.00
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.07	1.06	0.95	1.20	1.26	↑	Hold	1.06

## 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.