

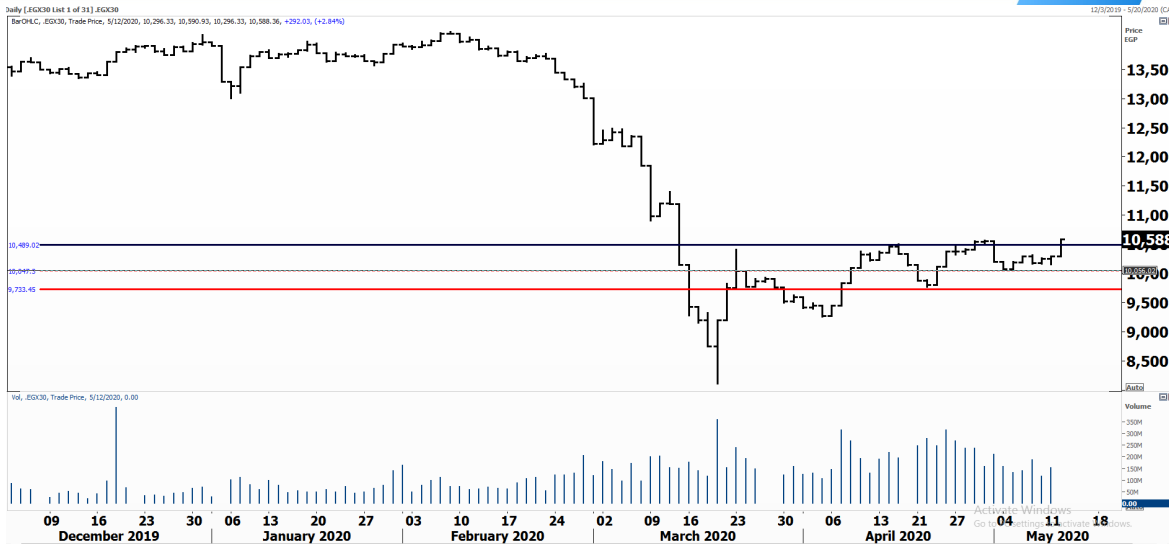


PIONEERSECURITIES

# TECH TO THE POINT

13-May-2020

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



Last	10,588.36
High Today	10,590.93
Low Today	10,296.33
Volume	M 162.069
First Support	10,000.00
Second Support	9,800.00
First Resistance	10,500.00
Second Resistance	11,000.00
Stop Loss	9,800.00
HISTORICAL RETURN %	
1 WEEK	3.93%
1 MONTH	3.43%
1 QUARTER	-24.42%
1 YEAR	-23.86%
YTD	-24.16%

## Analysis

The EGX 30 index is trying to break above 10,500; the index closed slightly above this level, but the confirmation is still today, if COMI breaks above 66 along with the EGX 30 breakout.

As we mentioned before, our important support was set at 10,000. The ability of the market to maintain itself above this level was viewed as a positive sign. The 10,500 breakout is the natural scenario and should lead the index to higher levels.

If this breakout is confirmed, our target will be set around 12,000 initially.

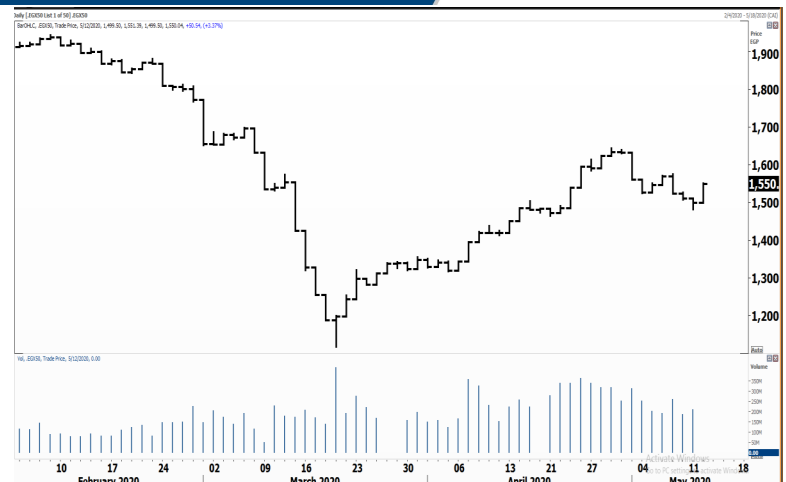
## Egyptian Exchange Equal Weight Index .EGX 50

### Analysis


As it was expected, the EGX 50 index created a bear trap for sellers and rebounded to close clearly above support.

As we know, we are expecting both the EGX 30 and the EGX 50 to witness a significant rise in the coming period, but we believe that blue chips will have the upper hand.

In other words, those who want to alter their weights are recommended to give more weight to the EGX 30 stocks, especially those that possess a higher weight.



## Resistance


**CLHO**  Broke its resistance clearly and closed significantly above it, confirming the breakout. CLHO is one of the buy and hold stocks that are usually recommended in anyone's portfolio. Our minimum target lies around 5.8-6.

## Support


No stocks broke their support yesterday.


## Testing


### Support

**SKPC**  If the stock continues trading above 6 and rebounds from here, this level will be considered as a support and stops will be placed below it. This support is still not confirmed yet though.

### Resistance

**COMI**  We are waiting for the 66 breakout as such a break will be bullish for the overall market. COMI is on the verge of the break; it is natural, however, to decline slightly from these levels. We believe, however, that a breakout above 66 will be very bullish for the stock and the overall market.

**HRHO**  The 11.8-12 range is a resistance for HRHO. Those who want to step in are recommended to buy at the breakout. A break above 12 will lead HRHO near 16 once again.

**HELI**  The stock is one of the outperformers, and looks strong. We recommend investors to buy if the 4.9 level is broken to the upside. Such a breakout will probably lead HELI near 6.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	65.80	61	58.5	66	70	↔	Hold	58.5
EAST.CA	EASTERN CO/d	12.50	11.8	11.4	13	14	↔	Hold	11.8
SWDY.CA	ELSWEDY ELECTR/d	8.57	8	7.4	9	9.8	↔	Hold	8
TMGH.CA	TALAT MOSTAFA/d	5.44	5.09	4.55	5.85	6.5	↔	Hold	5.09
SKPC.CA	SIDI KERIR PET/d	6.15	6	5.5	6.87	7.3	↔	Hold	6
EKHO.CA	EGYPT KUWAIT H/d	1.02	0.96 \$	0.875 \$	1.05 \$	1.15 \$	↔	Hold	0.875
HRHO.CA	EFG HERMES HOL/d	11.40	10.13	9.2	12	13	↔	Hold	10.13
ORAS.CA	ORASCOM CONST/d	68.50	67	62.5	73	80	↔	Hold	62.5
AMOC.CA	ALX MINERAL OI/d	2.37	2.17	2.03	2.7	3.1	↔	Hold	2.17
MNHD.CA	NASR CITY HOUS/d	2.72	2.5	2.27	2.85	3.2	↔	Hold	2.5
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	10.06	9	8.2	10.8	11.35	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	7.49	6.7	6.3	7.49	8	↔	Hold	6.5
ESRS.CA	EZZ STEEL/d	6.81	6.6	6.35	7.55	7.88	↔	Hold	6.35
ETEL.CA	TELECOM EGYPT/d	10.80	10.2	9.5	11.2	12.2	↔	Hold	10.2
CCAP.CA	CITADEL CAPITA/d	1.30	1.23	1.17	1.38	1.47	↔	Hold	1.17
ISPH.CA	IBNSINA PHARMA	8.70	8	7.5	8.9	9.5	↔	Hold	8
PHDC.CA	PALM HILL DEV /d	1.16	1.11	1.025	1.21	1.32	↔	Hold	1.11
CLHO.CA	CLEOPATRA HOSPITAL COMPA- NY	4.97	4.55	4.2	5.1	5.37	↔	Hold	4.2
HELI.CA	HELIOPOLIS/d	4.78	4	3.77	4.93	5.3	↔	Hold	3.77
CIEB.CA	CREDIT AGRICOL/d	26.00	25	23	28.5	30.6	↔	Hold	27
EGCH.CA	EGYPT CHEM IND/d	3.70	3.4	3	3.97	4.37	↔	Hold	3.4
EMFD.CA	EMAAR MISR DEV/d	2.37	2.21	2.13	2.45	2.55	↔	Hold	2.13
OIH.CA	ORASCOM INVESTMENT HOLDING	0.36	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	3.64	3.2	2.87	3.68	4.3	↔	Hold	2.87
EGTS.CA	EGYPTIAN RESOR/d	1.71	1.63	1.43	1.9	2.09	↔	Hold	1.63
PORT.CA	PORTO GROUP	0.45	0.44	0.41	0.522	0.55	↔	Hold	0.43
AUTO.CA	AUTO GHABBOUR	1.65	1.6	1.4	2	2.3	↔	Hold	1.6
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.66	1.4	1.25	1.7	1.93	↔	Hold	1.25

### 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.