

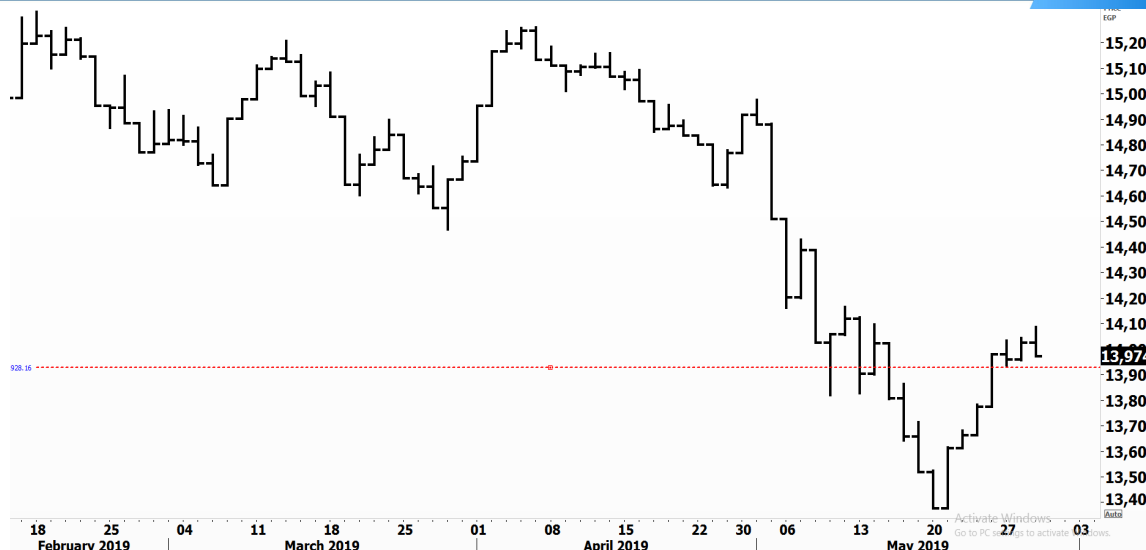


PIONEERSECURITIES

# TECH TO THE POINT

30-May-19

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



Last	13,974.13
High Today	14,087.17
Low Today	13,974.13
Volume	M 140.607
First Support	13,600.00
Second Support	13,350.00
First Resistance	14,150.00
Second Resistance	14,500.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.27%
1 MONTH	-5.39%
1 QUARTER	-5.40%
1 YEAR	-17.83%
YTD	7.20%

## Analysis

The market was not able to continue its rise yesterday, especially after approaching the 14,100 level; selling pressure was strong and the index closed at 13,974. The most bullish scenario is a rise from 13,900 or above; thus, if the EGX 30 index rises from the 13,900 level, it will witness a significant rise that will take it to 14,400-14,500. On the other hand, those who entered for trading opportunities can place their short-term stop below this level (13,900); a break below it will lead the index back near 13,600 where buyers will probably appear once again.

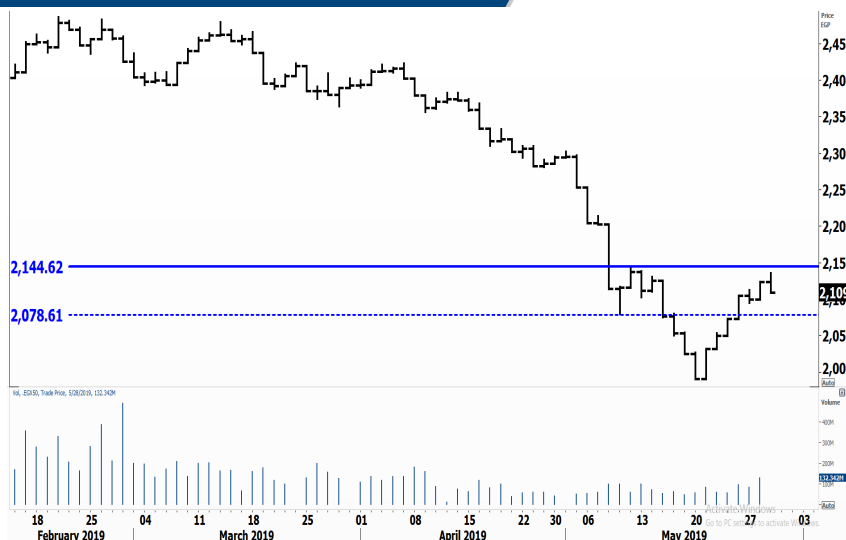
As for our expectations, we still believe that the current rise did not end yet. Thus, we believe that the market is still in its upward phase, even if it breaks below 13,900.

## Egyptian Exchange Equal Weights Index EGX50

### Analysis

The EGX 50 index was not able to break above 2,150 as sellers appeared near this level to bring the index lower. Our next support to watch lies at 2,080; if the index rebounds from this level, this will be viewed as a positive signal for the market.

Those who want to place their short-term stops can use 2,080 as their first minor stop.



## Resistance


No stocks broke their resistance yesterday


## Support

No stocks broke their support yesterday


## Testing


### Support

**CLHO**  The 6.3 is the current support for CLHO; those who hold positions can place their initial stop below this level as a violation of 6.3 can lead the stock to 5.75 once again.

**OCDI**  The 12.75-13 area is OCDI's important support; a break below this area will trigger an important sell signal. On the other hand, we do not recommend stepping in until the minor peak that lies at 13.9 is clearly broken to the upside.

### Resistance

**EKHO**  The 1.47—1.48 area is the current resistance for the stock. EKHO tested this area and declined to close at 1.439. The 1.4 is the current support for the stock; those who are out can step in at the first coming rebound

**ECAP**  Tried to break above 17 but was not able to clearly close above it. If a decline occurs from here, ECAP might reach 15.5; this will probably be a chance to buy. As we know, the stock is witnessing a major uptrend and is still expected to reach higher targets.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	71.65	69.00	66.00	73.00	77.00	↓	P.SELL	77.00
EAST.CA	EASTERN CO	15.85	15.20	14.60	17.00	17.70	↓	P.SELL	17.70
SWDY.CA	ELSWEDY ELECTRIC	14.09	12.80	11.60	15.00	16.00	↓	P.SELL	16.00
TMGH.CA	TALAT MOSTAFA	10.51	10.10	9.60	11.00	11.60	↓	P.SELL	11.60
ACAMD.CA	Arab Co. for Asset Management	2.36	2.20	2.00	2.42	2.60	↓	P.SELL	2.60
EKHO.CA	EGYPT KUWAIT HLD	1.44	1.37 \$	1.30 \$	1.48 \$	1.55 \$	↔	Hold	1.48
HRHO.CA	EFG HERMES HOLD	16.15	15.50	15.10	16.35	17.00	↓	P.SELL	17.00
GTHE.CA	GLOBAL TELECO	0.00	4.05	3.90	4.75	4.90	↔	Hold	4.75
AMOC.CA	ALX MINERAL OILS	4.75	4.25	3.80	5.50	5.85	↓	P.SELL	5.50
MNHD.CA	MEDINET NASR HOU	6.00	5.50	5.00	6.25	6.85	↓	P.SELL	6.85
CIRA.CA	Cairo Investment & Real Estate	10.70	10.60	10.00	12.50	13.30	↔	Hold	10.00
OCDI.CA	6TH OCT DEV INV	13.18	12.85	12.55	14.50	16.00	↓	P.SELL	16.00
JUFO.CA	JUHAYNA FOOD IND	10.90	10.00	9.00	11.25	12.50	↓	P.SELL	12.50
ESRS.CA	EZZ STEEL	11.78	11.25	10.00	13.50	14.80	↓	P.SELL	15.60
ETEL.CA	TELECOM EGYPT	13.30	12.50	11.40	14.25	15.00	↓	P.SELL	14.25
CCAP.CA	CITADEL CAPITAL	3.37	3.20	2.90	3.70	3.81	↓	P.SELL	3.70
SRWA.CA	Sarwa Capital Holding	5.65	5.50	5.00	6.00	6.40	↓	P.SELL	6.00
PHDC.CA	PALM HILL DEV CO	2.55	2.43	2.27	2.85	2.87	↔	Hold	2.27
AUTO.CA	GB AUTO S.A.E	4.25	4.20	3.85	4.65	4.90	↓	P.SELL	4.65
HELI.CA	Misr Gedida Hou	20.99	19.00	18.50	23.30	25.50	↓	P.SELL	23.30
AINH.CA	Arab Investment Holding	0.60	0.55	0.50	0.60 *	0.66	↓	P.SELL	0.66
EGCH.CA	EGYPT CHEM IND	5.47	5.26	4.60	5.75	6.20	↓	P.SELL	5.75
EMFD.CA	EMAAR MISR DEV	3.12	3.00	2.85	3.35	3.60	↓	P.SELL	3.60
PIOH.CA	PIONEERS HLDG	6.58	5.70	5.40	6.80	7.20	↓	P.SELL	6.80
OIH.CA	ORASCOM INVESTMENT HOLDING	0.59	0.53	0.50	0.59 *	0.63	↓	P.SELL	0.59 *
ORHD.CA	ORASCOM DEV	6.31	5.75	5.50	6.70	7.00	↓	P.SELL	7.00
EGTS.CA	EGYPTIAN RESORTS	1.95	1.83	1.72	2.00	2.09	↓	P.SELL	2.00
ORWE.CA	ORIENTAL WEAVERS	9.49	8.90	8.55	10.00	10.70	↓	P.SELL	10.70
IRON.CA	EGYPTIAN IR & ST	3.31	3.00	2.70	3.70	4.10	↓	P.SELL	4.10
ACGC.CA	ARAB COTTON GIN.	1.86	1.65	1.55	1.95	2.05	↓	P.SELL	2.05

## 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.