

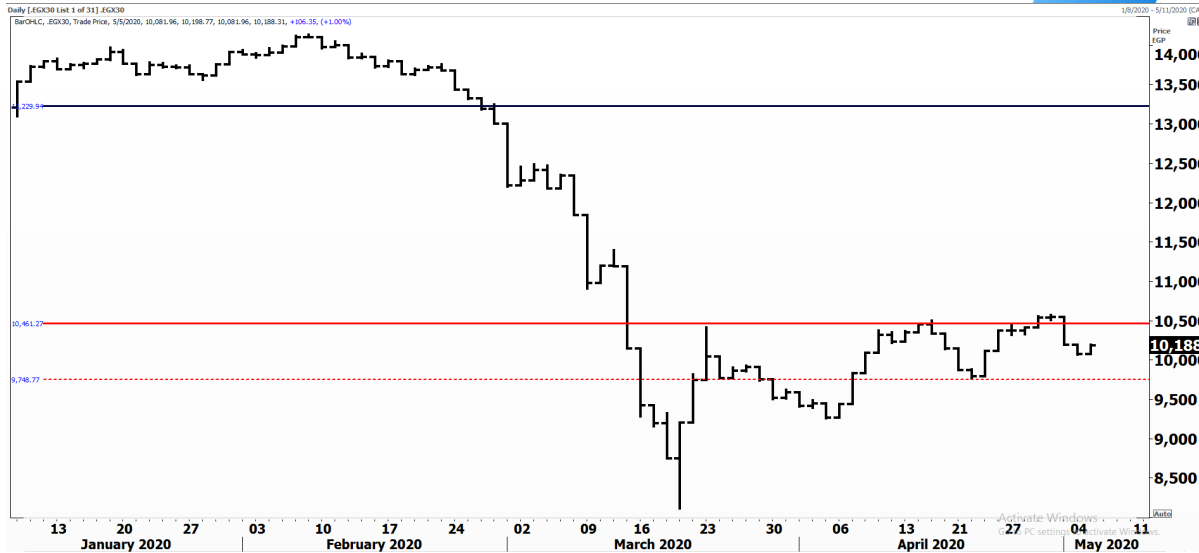


PIONEERSECURITIES

TECH TO THE POINT

6-May-2020

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



Last	10,188.31
High Today	10,198.77
Low Today	10,081.96
Volume	M 127.718
First Support	9,700.00
Second Support	9,500.00
First Resistance	10,500.00
Second Resistance	11,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.18%
1 MONTH	9.87%
1 QUARTER	-26.78%
1 YEAR	-28.27%
YTD	-27.03%

Analysis

Yesterday's slight rise cannot be considered yet as a market rise, unless the market continues its rise today; let us say this in other words; if the market rises today with significant volumes, a new higher low will be confirmed, which will lead the index to a renewed rise that will break 10,500 to the upside.

We are keeping our stop as it is still below 9,700; if, however, we see a nice movement today, our stop will be altered to the 10,000 level, which will be considered as the newly formed minor bottom. This action is not confirmed yet unless we rise today.

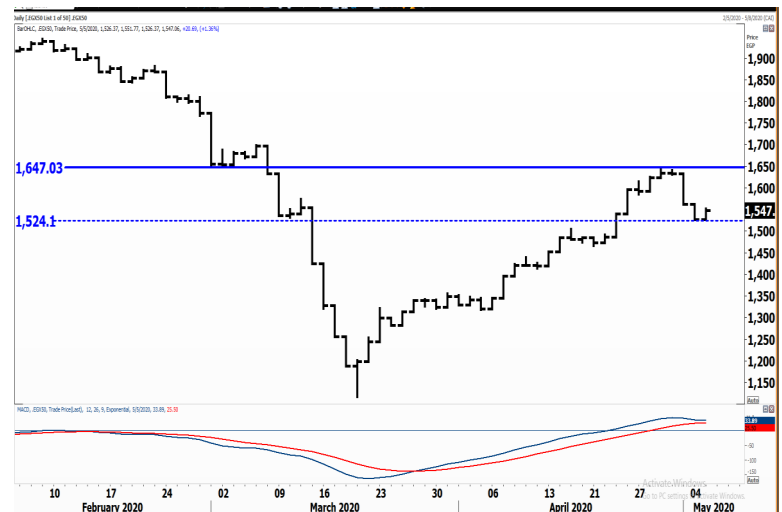
Egyptian Exchange Equal Weight Index .EGX 50

Analysis

If we want to talk about a classical bullish scenario, then a market rise from these levels will suffice as a sign of a bullish market state.

The EGX 50 corrected slightly and was able to maintain itself yesterday. A rise from here will confirm the end of this correction, especially if the peak that lies at 1,645 is broken to the upside. Such a breakout will be considered as a strong entry signal.

Thus, the next few sessions are very important because they will constitute the cornerstone for the next market movement.



Resistance



Broke to the upside yesterday and confirmed its breakout, closing at 6.56 with high volumes. As we mentioned yesterday, the next major level to watch lies at 6.9-7. This is the most important resistance to watch as a confirmed break above it will lead the stock to much higher levels.

Support

No stocks broke their support yesterday

Testing

Support



The 1.65-1.75 area is a support range for AUTO. The stock was able to rebound, closing above support. Next target lies at 2. Those who want to enter after confirmation are recommended to buy at the breakout of 2.



The 11.8 is the stock's support. If it rebounds, however, it will probably meet resistance close to 13. Only a break above the latter level will trigger a buy signal.

Resistance



If the stock breaks above 11, this will be considered as a bullish sign and our target will be set around 12.5. Thus, if ETEL breaks 11 today, a clear buy signal will be triggered.



Facing resistance at 23. This is a major resistance that should be watched. A break above this level will trigger a new buy signal as the expected rise will probably be significant.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.26	58.5	55.75	66	70	↔	Hold	55.75
EAST.CA	EASTERN CO/d	12.20	11.8	11.4	13	14	↔	Hold	11.8
SWDY.CA	ELSWEDY ELECTR/d	8.11	8	7.4	9.8	10.05	↔	Hold	8
TMGH.CA	TALAT MOSTAFA/d	5.29	5	4.55	5.85	6.5	↔	Hold	5
SKPC.CA	SIDI KERIR PET/d	6.56	6.12	5.9	7.3	7.6	↔	Hold	6.12
EKHO.CA	EGYPT KUWAIT H/d	1.04	0.86 \$	0.82\$	1.5 \$	1.15 \$	↔	Hold	0.82
HRHO.CA	EFG HERMES HOL/d	10.20	10.13	9.2	12	13	↔	Hold	10.13
ORAS.CA	ORASCOM CONST/d	69.70	67.8	62.5	73	80	↔	Hold	62.5
AMOC.CA	ALX MINERAL OI/d	2.51	2.33	2.17	2.7	3.1	↔	Hold	2.17
MNHD.CA	NASR CITY HOUS/d	2.79	2.74	2.5	3.2	3.5	↔	Hold	2.75
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	9.61	9.36	9	10.8	11.35	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	7.15	6.5	6	7.49	8	↔	Hold	6.5
ESRS.CA	EZZ STEEL/d	6.89	6.6	6.35	7.4	7.88	↔	Hold	6.35
ETEL.CA	TELECOM EGYPT/d	10.85	10	9.5	10.88	11.33	↔	Hold	9.5
CCAP.CA	CITADEL CAPITA/d	1.35	1.3	1.17	1.48	1.5	↔	Hold	1.17
ISPH.CA	IBNSINA PHARMA	8.25	8	7.5	8.45	8.9	↔	Hold	7.5
PHDC.CA	PALM HILL DEV /d	1.18	1.11	1.025	1.32	1.43	↔	Hold	1.11
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.33	4.2	3.8	4.8	5.1	↔	Hold	4.2
HELI.CA	HELIOPOLIS/d	4.36	4.21	3.77	4.85	5.3	↔	Hold	3.77
CIEB.CA	CREDIT AGRICOL/d	27.58	27	26	28.5	30.6	↔	Hold	27
EGCH.CA	EGYPT CHEM IND/d	3.84	3.7	3.4	4.37	4.7	↔	Hold	3.7
EMFD.CA	EMAAR MISR DEV/d	2.39	2.38	2.13	2.8	3.1	↔	Hold	2.38
OIH.CA	ORASCOM INVESTMENT HOLDING	0.38	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	3.33	3.3	2.87	3.68	4.3	↔	Hold	2.87
EGTS.CA	EGYPTIAN RESOR/d	1.74	1.63	1.43	1.9	2.09	↔	Hold	1.63
PORT.CA	PORTO GROUP	0.46	0.43	0.41	0.522	0.55	↔	Hold	0.43
AUTO.CA	AUTO GHABBOUR	1.77	1.6	1.4	2.06	2.3	↔	Hold	1.6
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.31	1.3	1.15	1.94	2.03	↔	Hold	1.94

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.