

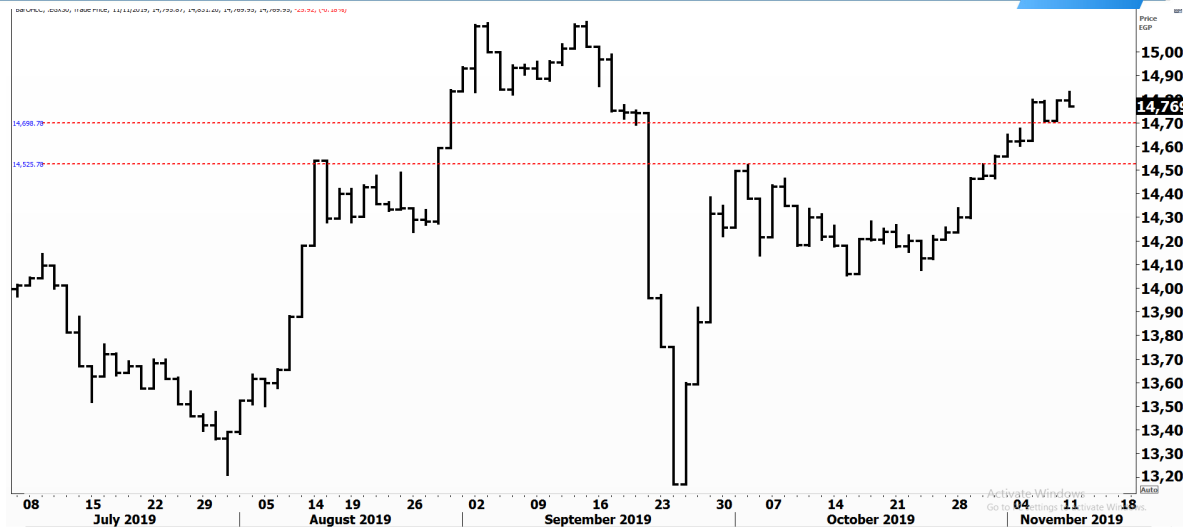


PIONEERSECURITIES

TECH TO THE POINT

12-Nov-19

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



Last	14,769.95
High Today	14,831.20
Low Today	14,769.95
Volume M	94.671
First Support	14,500.00
Second Support	14,100.00
First Resistance	14,800.00
Second Resistance	15,200.00
Stop Loss	14,500.00

HISTORICAL RETURN %

1 WEEK	0.99%
1 MONTH	3.27%
1 QUARTER	4.16%
1 YEAR	8.84%
YTD	13.30%

Analysis

The EGX 30 index closed at 14,769 yesterday and was unable to close above the high of the last three sessions. The market witnessed some selling pressure during the session but the decline was not strong. Those who are very short-term in nature can place their trailing stop below 14,700; a break below this minor support will lead the index back to its breakout point that lies at 14,500.

We need to see the market surpassing once again the 14,800 to gain new stamina that can take it near the 15,200-15,300 area.

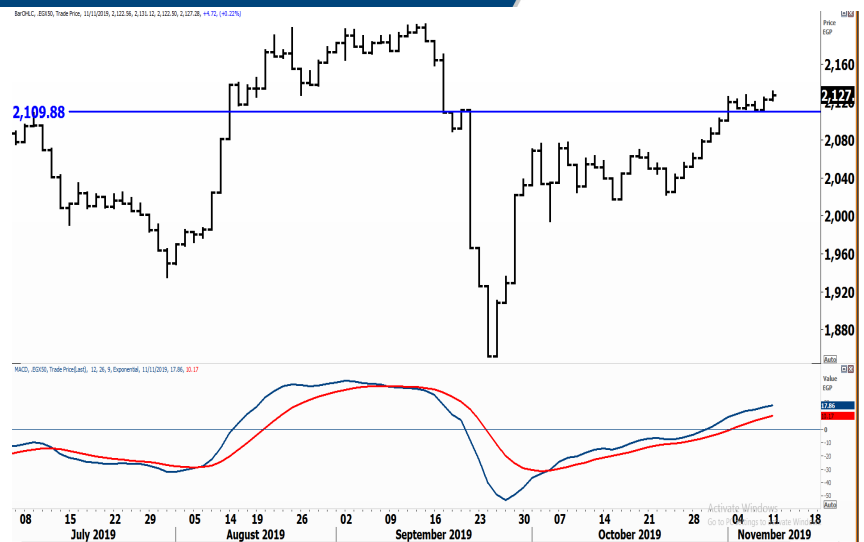
From an intermediate-term point of view, we are still positive on the market and are still expecting it to break above the peak before the end of the year.

Egyptian Exchange Equal Weights Index EGX50

Analysis

Short-term investors are recommended to hold their positions as long as the EGX 50 is trading above 2,110.

Short-term stops can be placed below the latter level in anticipation of repurchasing at lower levels. On the other hand, if the index continues trading near these levels without falling, we will probably be eligible to a strong rise; this should be confirmed, obviously, by a breakout above 14,800 on the EGX 30.



Resistance

EGTS 

Broke the 2.8 and the 2.93 resistance levels to close at 2.97 at the end of the session. EGTS, as we mentioned before, is one of the outperformers; the ability of support to halt the stock's dips is a positive signal for EGTS. Next target lies near 3.25

Support

No stocks broke their support yesterday

Testing

Support

SWDY 

The stock, unexpectedly, witnessed a significant decline, to close at 12.7, and approaching its support that lies at 12.6. We were actually expecting better performance from this stock, but buyers are still afraid of stepping in.

Resistance

PORT 

The stock began to show significant improvement yesterday and was able to close at 0.675. Current resistance lies at 0.69. A breakout above this level will lead PORT near 0.8-0.82 where sellers will probably step in. Those who want to buy are recommended to step in at the breakout.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	83.80	83.00	80.50	86.00	88.00	↑	Hold	80.50
EAST.CA	EASTERN CO/d	16.00	15.80	15.00	16.20	16.70	↔	Hold	15.00
SWDY.CA	ELSWEDY ELECTR/d	12.70	12.60	12.00	13.75	15.17	↔	Hold	12.00
TMGH.CA	TALAT MOSTAFA/d	9.47	9.28	8.80	10.20	10.75	↔	Hold	9.27
SKPC.CA	SIDI KERIR PET/d	12.91	12.00	11.75	13.30	14.50	↔	Hold	11.75
EKHO.CA	EGYPT KUWAIT H/d	1.45	1.36 \$	1.29 \$	1.48 \$	1.52 \$	↔	Hold	1.36
HRHO.CA	EFG HERMES HOL/d	18.90	18.90 *	18.50	19.70	20.15	↔	Hold	18.50
ORAS.CA	ORASCOM CONST/d	103.02	103.00	99.00	108.50	111.00	↔	P.Buy	95.00
AMOC.CA	ALX MINERAL OI/d	4.63	4.40	4.26	4.85	5.00	↔	Hold	4.26
MNHD.CA	NASR CITY HOUS/d	5.36	5.20	5.05	5.60	6.05	↔	Hold	5.05
CIRA.CA	Cairo Investment & Real Estate	12.75	12.30	11.55	13.50	15.00	↑	Hold	12.30
OCDI.CA	6TH OCT DEV IN/d	16.37	15.45	14.95	16.60	17.25	↑	P.Buy	14.95
JUFO.CA	JUHAYNA FOOD I/d	8.62	8.00	7.70	10.00	11.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	12.11	11.20	10.00	13.55	15.50	↔	Hold	11.25
ETEL.CA	TELECOM EGYPT/d	11.63	11.30	11.00	11.72	12.30	↔	Hold	11.00
CCAP.CA	CITADEL CAPITA/d	2.47	2.34	2.12	2.60	2.75	↔	Hold	2.60
ISPH.CA	IBNSINA PHARMA	9.85	9.70	9.30	10.50	11.15	↔	Hold	9.30
PHDC.CA	PALM HILL DEV /d	2.09	2.00	1.90	2.20	2.43	↔	Hold	2.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	6.20	6.00	5.50	6.40	6.60	↔	Hold	6.00
HELI.CA	HELIOPOLIS/d	26.37	26.40	25.50	28.00	29.20	↔	Hold	25.50
CIEB.CA	CREDIT AGRICOL/d	44.70	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.65	5.56	5.37	6.25	6.44	↑	Hold	5.37
EMFD.CA	EMAAR MISR DEV/d	2.93	2.90	2.70	3.10	3.23	↔	Hold	2.94
OIH.CA	ORASCOM INVESTMENT HOLDING	0.61	0.61 *	0.58	0.64	0.66	↔	Hold	0.58
ORHD.CA	ORASCOM EGYPT/d	6.94	6.85	6.50	7.30	7.60	↔	P.Buy	6.50
EGTS.CA	EGYPTIAN RESOR/d	2.97	2.80	2.63	3.04	3.25	↔	Hold	2.63
ORWE.CA	ORIENTAL WEAVE/d	10.72	10.40	10.00	11.09	11.34	↔	Hold	10.00
IRON.CA	EGYPTIAN IR & /d	2.77	2.50	2.15	3.00	3.10	↔	P.Buy	2.50
ADIB.CA	ABU DHABI/d	13.60	13.00	12.70	14.80	15.70	↔	Hold	13.33

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.