

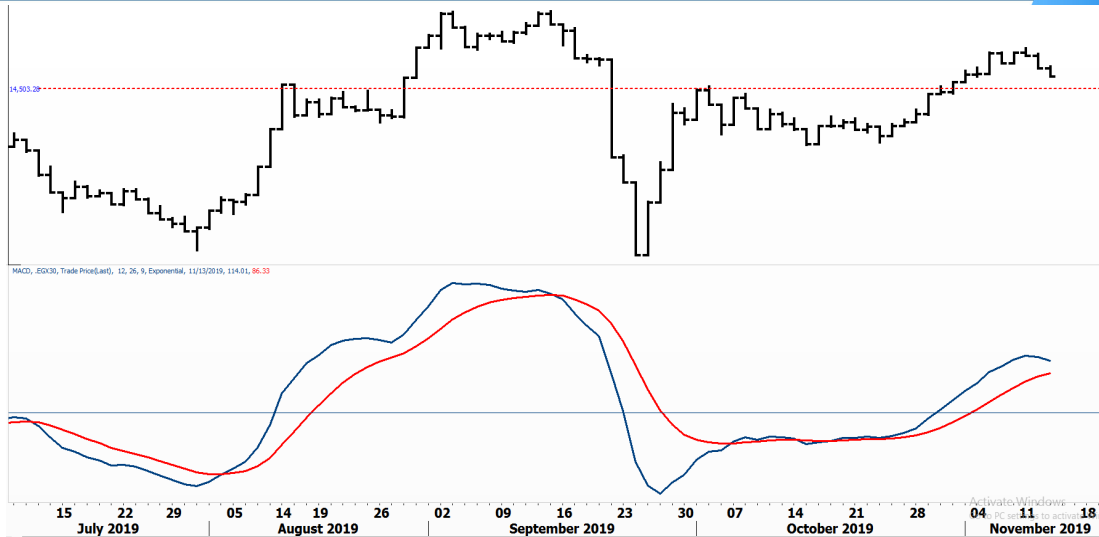


PIONEERSECURITIES

TECH TO THE POINT

14-Nov-19

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



Price EGP	15,000	Last	14,607.69
	14,700	High Today	14,686.71
	14,607	Low Today	14,607.69
	14,400	Volume	M 72.138
	14,100	First Support	14,500.00
	13,800	Second Support	14,300.00
	13,500	First Resistance	14,800.00
	13,200	Second Resistance	15,200.00
	13,000	Stop Loss	14,500.00
Value EGP	114.01	HISTORICAL RETURN %	
	-40	1 WEEK	-0.69%
	-80	1 MONTH	3.01%
	-120	1 QUARTER	0.46%
	-160	1 YEAR	7.86%
	-200	YTD	12.06%

Analysis

The EGX 30 index closed at 14,607 yesterday and is approaching our support that lies at 14,500. As we know, our short-term stop was hit two sessions ago and the market continued its minor decline to approach our target.

We should be expecting the market to rise from 14,500; if, however, this level is broken, we do not expect to go far beyond these levels. In other words, the EGX 30 can go 150-200 points beyond the 14,500 level but no more.

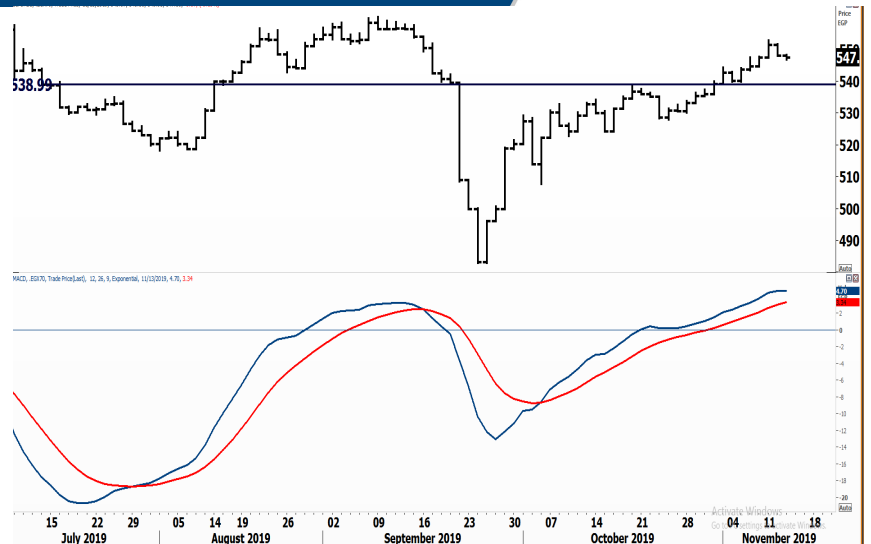
Our new entry signal will be triggered at a rebound from support. If the 14,500 succeeds to stop the current minor decline, a buy signal will be triggered.

Egyptian Exchange Small Weights Index EGX70


Analysis


The EGX 70 index continued its minor decline yesterday, closing at 547. As we mentioned before, our support lies at 540; if the market rebounds during the next couple of days, the EGX 70 will probably not reach 540; this will be considered as a bullish signal.

Our buy signal will be triggered at the first rebound, and our target is still set around 560.



Resistance

ESGI  Broke its resistance clearly to the upside with high volumes and closed at 15.7. First resistance lies at 17.2, followed by the 18-18.5 range.


MPRC  The stock looks strong, especially that it broke the 4.7 level with relatively high volumes. We expect MPRC to reach 5.3-5.4 during this rise. Those who want to step in are recommended to use 4.6 as their stop.

Support


No stocks broke their support yesterday

Testing

Support

COMI  The 82.5 level is a minor support for the stock. A break below this level, if it occurs, will lead COMI near 80.5 where buying power will probably be stronger. For now, we recommend waiting to see whether the stock will rebound from current levels or from 80.5.

Resistance

AUTO  A break above the 3.85-3.9 range will trigger a buy signal with a target around 4.5. Those who have positions are recommended to place their stop below 3.6.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	82.70	83.00 *	80.50	86.00	88.00	↑	Hold	80.50
EAST.CA	EASTERN CO/d	15.15	14.70	14.30	15.70	16.20	↔	Hold	14.70
SWDY.CA	ELSWEDY ELECTR/d	12.75	12.60	12.00	13.75	15.17	↔	Hold	12.00
TMGH.CA	TALAT MOSTAFA/d	9.36	9.28	8.80	10.20	10.75	↔	Hold	9.27
SKPC.CA	SIDI KERIR PET/d	12.14	12.00	11.75	13.30	14.50	↔	Hold	11.75
EKHO.CA	EGYPT KUWAIT H/d	1.43	1.36 \$	1.29 \$	1.48 \$	1.52 \$	↔	Hold	1.36
HRHO.CA	EFG HERMES HOL/d	18.80	18.90 *	18.50	19.70	20.15	↔	Hold	18.50
ORAS.CA	ORASCOM CONST/d	103.51	103.00	99.00	108.50	111.00	↔	Hold	95.00
AMOC.CA	ALX MINERAL OI/d	4.46	4.40	4.26	4.85	5.00	↔	Hold	4.26
MNHD.CA	NASR CITY HOUS/d	5.42	5.20	5.05	5.60	6.05	↔	Hold	5.05
CIRA.CA	Cairo Investment & Real Estate	12.30	12.30 *	11.55	13.50	15.00	↑	Hold	12.30
OCDI.CA	6TH OCT DEV IN/d	16.06	15.45	14.95	16.60	17.25	↑	Hold	14.95
JUFO.CA	JUHAYNA FOOD I/d	9.10	8.00	7.70	10.00	11.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	12.28	11.20	10.00	13.55	15.50	↔	Hold	11.25
ETEL.CA	TELECOM EGYPT/d	11.34	11.30	11.00	11.72	12.30	↔	Hold	11.00
CCAP.CA	CITADEL CAPITA/d	2.51	2.44	2.34	2.60	2.75	↔	Hold	2.60
ISPH.CA	IBNSINA PHARMA	9.53	9.30	8.90	10.30	11.15	↔	Hold	9.30
PHDC.CA	PALM HILL DEV /d	2.16	2.04	2.00	2.20	2.43	↔	Hold	2.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	6.22	6.00	5.50	6.40	6.60	↔	Hold	6.00
HELI.CA	HELIOPOLIS/d	26.18	26.20 *	25.50	28.00	29.20	↔	Hold	25.50
CIEB.CA	CREDIT AGRICOL/d	44.84	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.58	5.56	5.37	6.25	6.44	↑	Hold	5.37
EMFD.CA	EMAAR MISR DEV/d	2.89	2.90 *	2.70	3.10	3.23	↔	Hold	2.94
OIH.CA	ORASCOM INVESTMENT HOLDING	0.62	0.61	0.58	0.64	0.66	↔	Hold	0.58
ORHD.CA	ORASCOM EGYPT/d	6.86	6.85	6.50	7.30	7.60	↔	Hold	6.50
EGTS.CA	EGYPTIAN RESOR/d	3.10	2.90	2.80	3.25	3.45	↔	Hold	2.80
ORWE.CA	ORIENTAL WEAVE/d	10.75	10.40	10.00	11.09	11.34	↔	Hold	10.00
IRON.CA	EGYPTIAN IR & /d	2.72	2.50	2.15	3.00	3.10	↔	Hold	2.50
ADIB.CA	ABU DHABI/d	13.22	13.00	12.70	14.80	15.70	↔	Hold	12.70

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.