

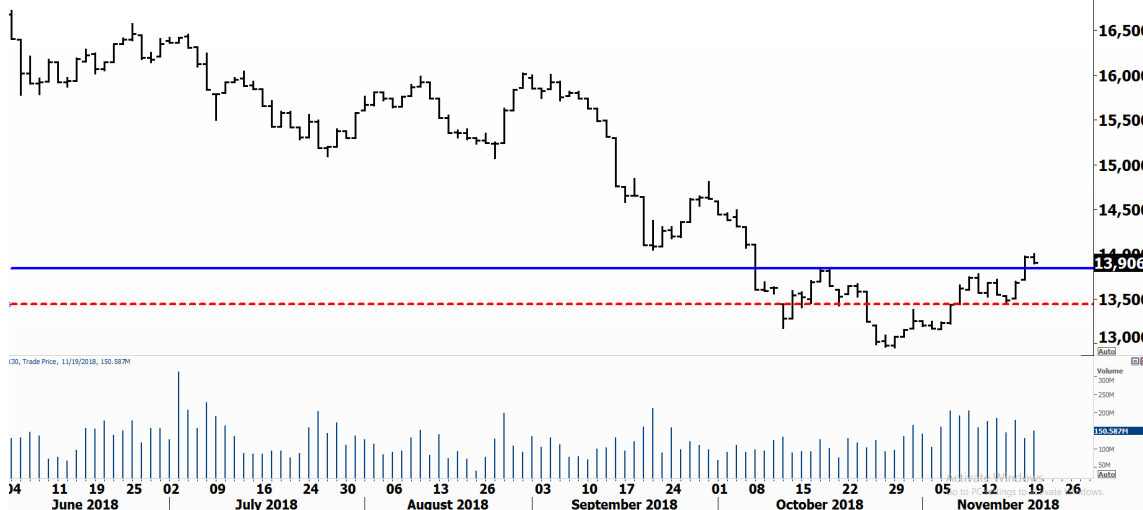


PIONEERSECURITIES

TECH TO THE POINT

22-Nov-18

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

KIB List 1 of 31] EGX30
 11/20/2018, 13,967.85, 14,005.28, 13,897.51, 13,906.31, 40.48, (-0.49%)


Last	13,731.12
High Today	13,893.50
Low Today	13,724.69
Volume	M 126.862
First Support	13,500.00
Second Support	13,300.00
First Resistance	14,100.00
Second Resistance	14,800.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	1.81%
1 MONTH	0.62%
1 QUARTER	-10.10%
1 YEAR	0.04%
YTD	-8.58%

Analysis

Yesterday's session was interesting as the market began with some selling pressure after USA's selloff, but buyers were able to keep prices stable. This shows that buying power enters at intraday dips, as we were expecting. We believe that if a rebound occurs from here, this will be a bullish scenario as the breakout will be clearly confirmed.

Our view is still biased to the positive side and we are expecting our next target, that lies at 14,800, to be reached soon. Our main issue remains the same; the current market breadth that still needs to show more improvement. This will happen if real estate stocks show better performance.

Hermes Last Intraday Chart/ 5-minutes chart

Analysis


As we can see in the Hermes Last 5-minutes chart, the index fell yesterday, closing near its low. Despite that the market did not witness a significant rise after the morning selloff, we believe that the stabilization of prices is a positive sign for the market.

As we can see from the chart, the Hermes Last Index might form a higher low if it rises from here. If we break above the intraday peak that lies at 1,335, this will trigger a new buy signal as we will probably continue our rise.


Thus, those who want to enter on market strength can wait for the 1,335 breakout and step in.



Resistance

EDBM  Confirmed the breakout above 7.8, closing at 8.2 at the end of the session. Our first target lies at around 9, followed by the 10.5-11 range.

MENA  We need to see the stock trading above 1.96-1.97 today to confirm the breakout. This will probably lead MENA to 2.4-2.5. In other words, if this breakout is confirmed, the next rise will be strong.

UASG  Closed above 0.95, confirming the 0.92 breakout. UASG has lots of congestion areas on its way up. It can go to 1.1 however, where selling pressure might appear.


Support


No stocks broke their support yesterday.

Testing

Support

Resistance

GTHE  Hovering around its resistance that lies at 3.7. If GTHE breaks upwards, it will probably witness a strong rise, which will also have a bullish effect on the overall market. A breakout above 3.7 will create a new buy signal.

DAPH  We like DAPH, especially if it breaks 19.25. We believe that a breakout above 19.25, followed by a break above 20 will lead the stock near 26. Those who want to buy are recommended to wait for the break first.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	80.30	78.00	73.00	84.00	86.25	↔	Hold	78.00
EAST.CA	EASTERN CO	18.00	16.60	15.75	19.80	21.00	↑	P.Buy	16.60
SWDY.CA	ELSWEDY ELECTRIC	16.57	15.90	14.80	18.30	20.50	↑	P.Buy	15.90
TMGH.CA	TALAT MOSTAFA	9.91	9.30	9.10	10.50	11.40	↔	Hold	10.50
ABUK.CA	ABU QIR FRT&CHM	27.20	27.00	25.50	29.00	31.50	↓	P.SELL	29.00
EKHO.CA	EGYPT KUWAIT HLD	1.10	\$1.10 *	\$1.08	\$1.15	\$1.17	↔	Hold	\$1.08
HRHO.CA	EFG HERMES HOLD	14.12	13.85	13.20	14.84	15.70	↓	P.SELL	14.84
GTHE.CA	GLOBAL TELECO	3.62	3.28	3.00	3.70	4.07	↔	Hold	3.28
AMOC.CA	ALX MINERAL OILS	6.95	6.80	6.25	7.50	8.00	↓	P.SELL	7.50
MNHD.CA	MEDINET NASR HOU	7.38	7.17	6.85	7.75	8.40	↔	Hold	6.85
SKPC.CA	SIDI KERIR PETRC	18.56	18.22	16.00	19.80	20.60	↓	P.SELL	20.60
OCDI.CA	6TH OCT DEV INV	16.04	15.70	14.75	17.20	17.90	↔	Hold	17.20
JUFO.CA	JUHAYNA FOOD IND	10.98	9.50	8.50	11.50	12.10	↔	Hold	9.50
ESRS.CA	EZZ STEEL	18.82	18.00	17.25	20.10	20.95	↓	P.SELL	20.95
ETEL.CA	TELECOM EGYPT	11.45	11.20	10.80	11.90	13.25	↔	Hold	11.90
CCAP.CA	CITADEL CAPITAL	4.05	3.80	3.50	4.13	4.40	↑	Hold	3.80
QNBA.CA	QNB ALAHLI	42.00	40.00	38.00	46.00	50.00	↓	P.SELL	50.00
PHDC.CA	PALM HILL DEV CO	2.60	2.30	2.18	2.90	3.20	↑	P.Buy	2.30
ORAS.CA	ORASCOM CONST	111.99	110.00	108.00	122.00	131.00	↔	Hold	122.00
HELI.CA	Misr Gedida Hou	18.23	17.30	16.00	19.50	21.95	↓	Hold	19.50
EFID.CA	EDITA FOOD INDS	14.00	13.80	13.00	16.00	17.00	↓	P.SELL	16.00
ISPH.CA	IBNSINA PHARMA	10.20	10.10	9.50	11.50	12.20	↑	P.Buy	9.50
EMFD.CA	EMAAR MISR DEV	3.31	3.15	2.90	3.45	3.70	↔	Hold	3.45
PIOH.CA	PIONEERS HLDG	6.76	6.10	5.60	7.15	8.00	↔	Hold	5.60
OIH.CA	ORASCOM INVESTMENT HOLD- ING	0.58	0.56	0.51	0.60	0.64	↔	Hold	0.56
EGAL.CA	EGYPT ALUMINIUM	36.10	32.50	31.00	36.00 *	38.00	↔	Hold	32.50
EGTS.CA	EGYPTIAN RESORTS	2.10	2.10 *	2.03	2.22	2.32	↑	Hold	2.10
PORT.CA	PORTO GROUP	0.91	0.84	0.78	0.98	1.10	↔	Hold	0.78
IRON.CA	EGYPTIAN IR & ST	5.41	4.93	4.50	5.50	5.90	↔	Hold	4.93
ACGC.CA	ARAB COTTON GIN.	1.92	1.80	1.65	2.00	2.11	↔	Hold	2.00

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.