

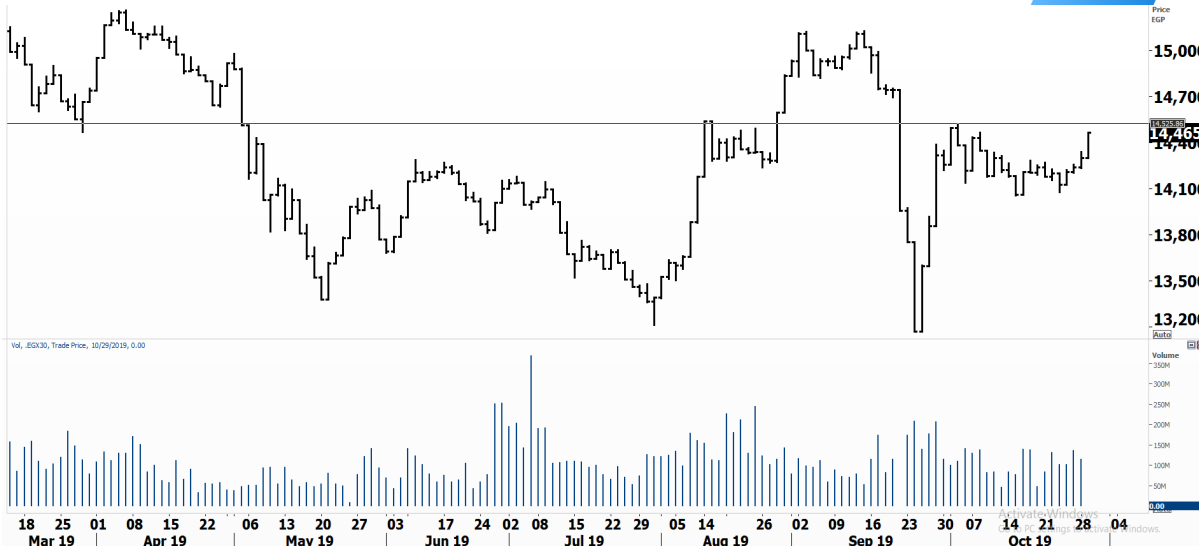


PIONEERSECURITIES

TECH TO THE POINT

30-Oct-19

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



Last	14,465.47
High Today	14,465.84
Low Today	14,299.67
Volume	M 156.039
First Support	14,100.00
Second Support	13,600.00
First Resistance	14,500.00
Second Resistance	14,800.00
Stop Loss	14,100.00

HISTORICAL RETURN %	
1 WEEK	1.86%
1 MONTH	1.05%
1 QUARTER	8.24%
1 YEAR	10.64%
YTD	10.97%

Analysis

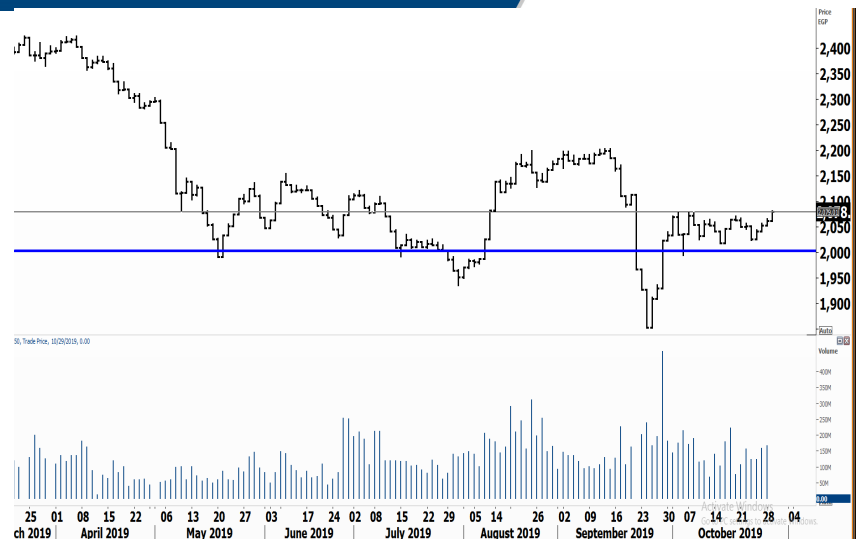
The EGX 30 index closed positively yesterday at 14,465; the good news is that the index was able to maintain its strength for the first time until the end of the session. Our important resistance lies at 14,500; a breakout above this level is expected to occur. If we break above 14,500, we will probably test our major resistance that lies at 15,200-15,300.

Thus, a break above the 14,500 peak will be considered significant. Since this level is a resistance, we might see a slight setback; however, we are ready for any bullish market action.




Egyptian Exchange Equal Weights Index EGX50

Analysis

Challenging its resistance that lies at 2,080. We are expecting the EGX 50 index to test 2,200, especially if it succeeds to break above 2,080 today. We are bullish on the market and, as we have seen, volumes rise when the market rises. This is a bullish signal that should lead the market to higher levels.



Resistance


- ORAS**  Closed at 106 after breaking 103 upwards. Those who bought based on our recommendation (stock trade) are recommended to watch the 110 level as our first significant resistance.
- OCDI**  Also one of our stock trades that was bought few days ago. The stock broke its resistance that lies at 15.7 and was able to close at 15.9 at the end of the session. We like OCDI as one of the high beta stocks that should witness a strong rise should the market continues its rise.
- SKPC**  Broke above resistance and closed at its limit up with very high volumes. Our next target lies at 10.8. A breakout above this level will trigger an important buy signal for the stock.

Support

No stocks broke their support yesterday

Testing

Support

- EGTS**  The 2.55-2.6 range is the current support for the stock. Those who want to trade the stock can do that by buying near 2.55 and selling near 2.8.

Resistance

- AUTO**  A breakout above 3.68 will trigger a new buy signal with a target around 3.93. We believe, actually, that the stock can reach 4.5. AUTO is one of our "stock trades" holdings.
- CCAP**  Closed at 2.56 with high volumes and is challenging its resistance that lies at 2.57. We are bullish on CCAP and have recommended it yesterday as a buy. Our target lies around 3.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	80.75	78.50	77.00	80.50 *	83.00	↔	Hold	80.50*
EAST.CA	EASTERN CO/d	15.91	15.00	14.60	16.70	17.40	↔	Hold	15.00
SWDY.CA	ELSWEDY ELECTR/d	13.40	12.60	11.92	13.75	15.17	↔	Hold	11.92
TMGH.CA	TALAT MOSTAFA/d	10.05	9.60	9.27	10.20	10.75	↔	Hold	9.27
SKPC.CA	SIDI KERIR PET/d	10.12	9.50	8.95	10.85	11.50	↔	P.Buy	8.95
EKHO.CA	EGYPT KUWAIT H/d	1.38	1.37 \$	1.29 \$	1.44 \$	1.52 \$	↔	Hold	1.44
HRHO.CA	EFG HERMES HOL/d	18.42	17.50	17.00	18.50	19.70	↔	Hold	17.00
ORAS.CA	ORASCOM CONST/d	106.00	99.00	95.00	108.50	111.00	↔	P.Buy	95.00
AMOC.CA	ALX MINERAL OI/d	4.30	3.95	3.85	4.30 *	4.60	↔	Hold	3.85
MNHD.CA	NASR CITY HOUS/d	5.50	5.28	5.05	5.70	6.05	↔	Hold	5.05
CIRA.CA	Cairo Investment & Real Estate	12.80	12.70	11.50	13.50	15.00	↑	Hold	11.50
OCDI.CA	6TH OCT DEV IN/d	15.90	14.95	14.35	15.90 *	16.50	↔	P.Buy	14.95
JUFO.CA	JUHAYNA FOOD I/d	8.40	8.00	7.70	10.00	11.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	12.07	11.25	10.00	13.55	15.50	↔	Hold	11.25
ETEL.CA	TELECOM EGYPT/d	11.13	11.00	10.85	11.50	12.30	↔	Hold	11.00
CCAP.CA	CITADEL CAPITA/d	2.56	2.34	2.12	2.60	2.75	↔	Hold	2.60
ISPH.CA	IBNSINA PHARMA	9.84	9.30	8.80	10.50	11.15	↔	Hold	9.30
PHDC.CA	PALM HILL DEV /d	2.13	2.00	1.90	2.20	2.43	↔	Hold	2.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	6.27	6.10	5.90	6.60	7.06	↔	Hold	5.90
HELI.CA	HELIOPOLIS/d	27.70	25.50	24.40	28.00	29.20	↔	Hold	25.50
CIEB.CA	CREDIT AGRICOL/d	44.00	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.45	5.00	4.40	5.55	5.80	↔	Hold	5.00
EMFD.CA	EMAAR MISR DEV/d	3.05	2.94	2.70	3.23	3.45	↔	Hold	2.94
OIH.CA	ORASCOM INVESTMENT HOLDING	0.63	0.58	0.56	0.64	0.66	↔	Hold	0.54
ORHD.CA	ORASCOM EGYPT/d	7.09	6.50	6.23	7.30	7.60	↔	P.Buy	6.50
EGTS.CA	EGYPTIAN RESOR/d	2.63	2.55	2.38	3.04	3.25	↔	Hold	2.55
ORWE.CA	ORIENTAL WEAVE/d	10.30	10.00	9.50	10.60	11.09	↔	Hold	9.50
IRON.CA	EGYPTIAN IR & /d	2.65	2.50	2.15	2.89	3.10	↔	Hold	2.50
ADIB.CA	ABU DHABI/d	12.90	12.10	11.50	13.33	14.50	↔	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.