

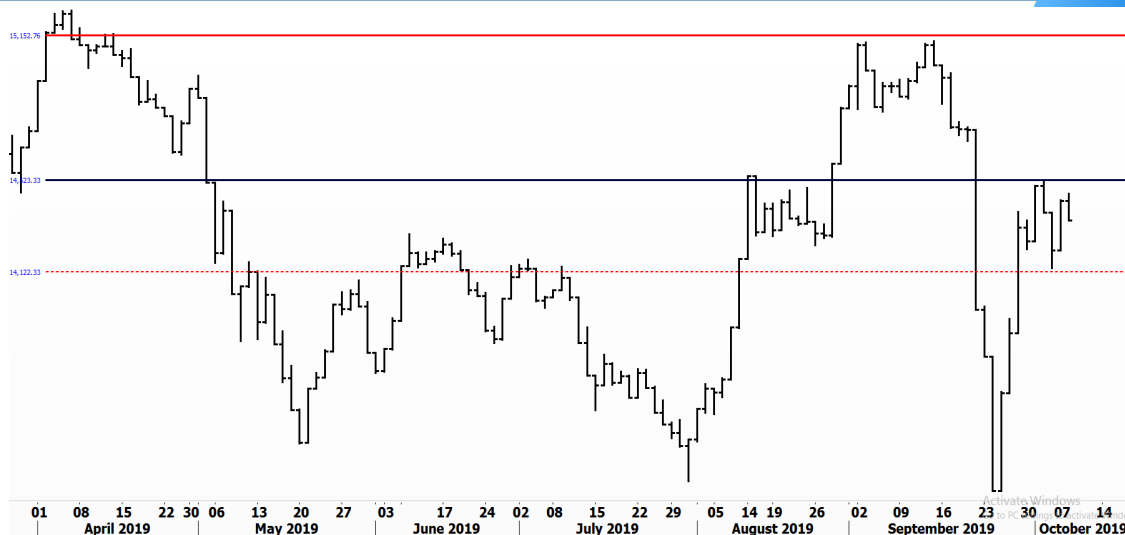


PIONEERSECURITIES

TECH TO THE POINT

9-Oct-19

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



15,200	Last	14,348.57
15,000	High Today	14,465.09
14,800	Low Today	14,348.57
14,600	Volume	M 138.765
14,400	First Support	14,150.00
14,200	Second Support	14,000.00
14,000	First Resistance	14,550.00
13,800	Second Resistance	14,800.00
13,600	Stop Loss	14,150.00
13,400	HISTORICAL RETURN %	
13,200	WEEK	-1.02%
	1 MONTH	-3.90%
	QUARTER	1.78%
	1 YEAR	5.47%
	YTD	10.07%

Analysis

Despite the bulls' efforts to bring prices up, the market is unable to rise; this rings a bell of a potential decline, especially if we break below 14,150. Thus, our stop loss will be placed below this level and we will respect it as soon as it is hit. On the other hand, only a breakout above 14,500 will trigger a new buy signal.

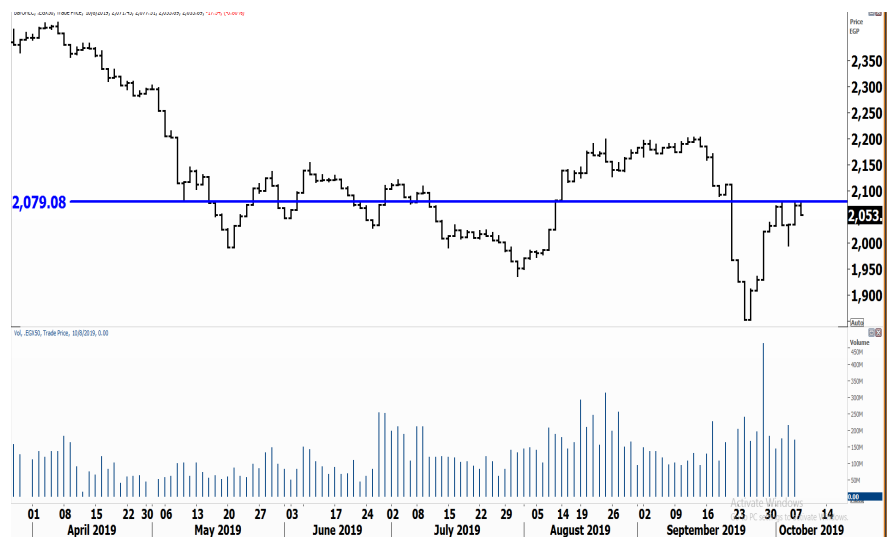
Yesterday's session was expected to be a positive one; the inability of buyers to defeat selling pressure is a question mark and can lead to a significant decline if support is violated.

Egyptian Exchange Equals Weights Index EGX50

Analysis

The EGX 50 index is still close to its resistance level that lies at 2,080. As we mentioned before, a breakout above this level will trigger a buy signal with a minimum target at 2,200.


It is worth noting that the EGX 50 index is currently outperforming its 30 counterpart. This will be bullish if; 1- the index breaks 2,080 upwards, and 2- the EGX 30 index rebounds without breaking below its support.



Resistance


No stocks broke their resistance yesterday

Support


AUTO  Broke below 3.5, closing at 3.28. The 3.17 level might serve as support. If AUTO violates it, then the next fall will be strong.


Testing


Support

SKPC  The 8.9 level is the current support for the stock; if this level is violated, our next target will be set at 8. Those who have positions are recommended to sell if the 8.9 level is violated.

Resistance

ESGI  The stock is challenging its resistance that lies at 14.6. A break above this level will probably lead ESGI near 17. Those who want to step in are recommended to buy at the breakout.

EMFD  Tested its resistance that lies at 3.2, but was not able to break it, and declined to close at 3.08. EMFD might decline more. We do not recommend stepping in unless the 3.2 level is broken upwards.

EFIC  Tried to break 11.58 upwards but witnessed strong selling pressure to close at its low at 11. The 11-12 area is currently an important resistance area for the stock. We recommend waiting for a breakout confirmation before stepping in.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	80.00	77.00	74.00	80.00*	83.00	↔	Hold	80.00*
EAST.CA	EASTERN CO/d	16.32	16.20	15.85	17.40	17.80	↔	Hold	15.85
SWDY.CA	ELSWEDY ELECTR/d	12.91	12.60	11.92	13.75	15.17	↔	Hold	13.75
TMGH.CA	TALAT MOSTAFA/d	9.84	9.80	9.30	10.75	11.15	↔	Hold	10.75
SKPC.CA	SIDI KERIR PET/d	9.03	8.70	8.00	9.60	10.85	↔	Hold	9.60
EKHO.CA	EGYPT KUWAIT H/d	1.42	1.37 \$	1.29 \$	1.44 \$	1.52 \$	↔	Hold	1.44
HRHO.CA	EFG HERMES HOL/d	18.30	18.25	17.50	19.70	20.60	↔	Hold	19.70
ORAS.CA	ORASCOM CONST/d	102.10	100.00	95.00	111.00	117.00	↔	Hold	111.00
AMOC.CA	ALX MINERAL OI/d	4.23	3.96	3.60	4.35	4.70	↔	Hold	4.35
MNHD.CA	NASR CITY HOUS/d	4.59	4.40	4.00	4.65	5.05	↓	P.SELL	4.65
CIRA.CA	Cairo Investment & Real Estate	12.85	12.70	11.50	13.50	15.00	↑	Hold	11.50
OCDI.CA	6TH OCT DEV IN/d	14.95	14.80	14.25	15.90	16.50	↔	Hold	15.90
JUFO.CA	JUHAYNA FOOD I/d	8.30	8.00	7.70	10.00	11.00	↔	Hold	10.00
ESRS.CA	EZZ STEEL/d	12.12	11.25	10.00	13.55	15.50	↔	P.Buy	11.25
ETEL.CA	TELECOM EGYPT/d	11.73	11.60	11.20	12.30	12.90	↔	Hold	12.30
CCAP.CA	CITADEL CAPITA/d	2.45	2.30	2.12	2.60	2.75	↔	Hold	2.60
ISPH.CA	IBNSINA PHARMA	9.98	9.30	8.80	10.50	11.15	↔	Hold	10.50
PHDC.CA	PALM HILL DEV /d	2.05	2.03	1.90	2.20	2.43	↔	Hold	2.20
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	6.15	5.90	5.55	6.60	7.06	↔	P.Buy	5.90
HELI.CA	HELIOPOLIS/d	26.80	25.50	24.40	27.55	29.20	↔	Hold	26.70
CIEB.CA	CREDIT AGRICOL/d	44.80	40.00	38.00	45.00	47.00	↔	Hold	40.00
EGCH.CA	EGYPT CHEM IND/d	5.34	4.90	4.40	5.55	5.80	↔	Hold	5.55
EMFD.CA	EMAAR MISR DEV/d	3.08	2.94	2.70	3.23	3.45	↔	Hold	3.23
OIH.CA	ORASCOM INVESTMENT HOLDING	0.59	0.54	0.50	0.60	0.64	↓	P.SELL	0.60
ORHD.CA	ORASCOM EGYPT/d	6.50	6.45	5.95	6.88	7.30	↔	Hold	6.88
EGTS.CA	EGYPTIAN RESOR/d	2.68	2.68 *	2.55	3.04	3.25	↔	Hold	2.55
ORWE.CA	ORIENTAL WEAVE/d	10.22	10.00	9.50	11.09	11.34	↔	Hold	9.50
IRON.CA	EGYPTIAN IR & /d	2.79	2.51	2.15	2.89*	3.10	↔	Hold	2.89*
ADIB.CA	ABU DHABI/d	12.40	12.55 *	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.