

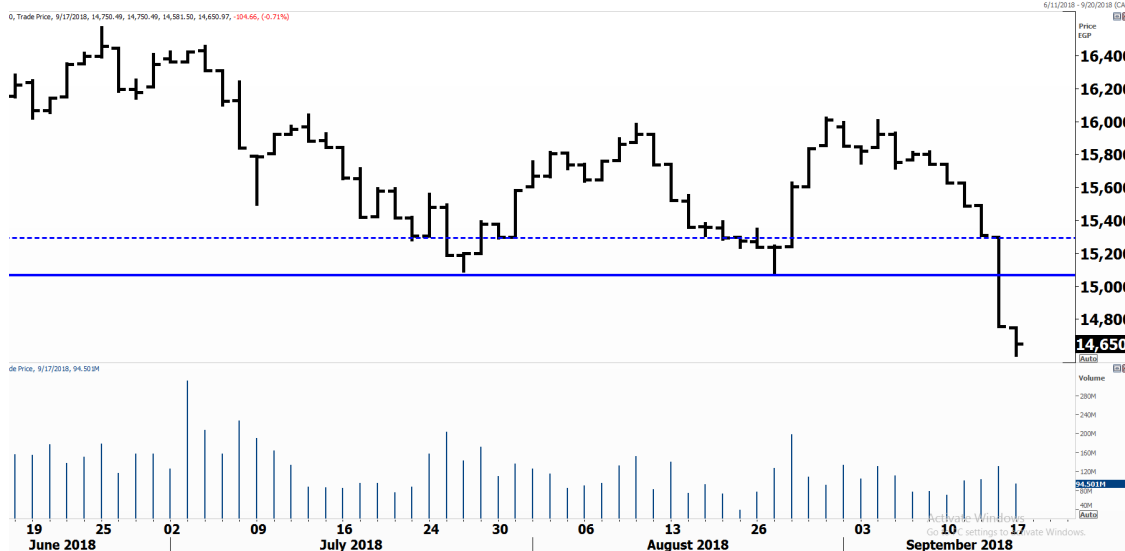


PIONEERSECURITIES

TECH TO THE POINT

18-Sep-18

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





Resistance


Support

Testing

Support

AMOC  Rebounded from 10.5, closing at 11.3 at the end of the session. The 11.8 is our first resistance to watch. A break above this level will lead AMOC to 12.5.

OCDI  The stock closed at 21 after rebounding from its support that lies at 20. If OCDI witnesses a short-term upward move it can reach 23.5. This will be considered as a profitable trading opportunity. Those who want to step near current levels can do so by placing their stop below 20.

ELEC  Tested its support that lies at 1.04 before rebounding slightly to close at 1.08. We like ELEC and expect it to reach higher targets. If the 1.1 level is broken upwards, the stock will probably be able to test 1.25-1.3 once again

Resistance

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	82.33	81.90	80.00	86.25	88.50	↔	Hold	80.00
EAST.CA	EASTERN CO	86.55	84.50	75.50	96.50	105.00	↓	P.SELL	105.00
SWDY.CA	ELSWEDY ELECTRIC	179.02	171.00	165.00	205.00	225.00	↔	Hold	171.00
TMGH.CA	TALAT MOSTAFA	10.70	9.90	9.50	11.20	12.30	↔	Hold	9.90
ABUK.CA	ABU QIR FRT&CHM	31.52	30.00	28.50	32.60	33.50	↔	Hold	30.00
EKHO.CA	EGYPT KUWAIT HLD	1.21	\$1.17	\$1.12	\$1.23	\$1.35	↔	Hold	\$1.12
HRHO.CA	EFG HERMES HOLD	16.10	14.00	12.40	17.20	18.40	↓	P.SELL	17.20
GTHE.CA	GLOBAL TELECO	3.62	3.52	3.35	3.90	4.35	↓	P.SELL	4.35
AMOC.CA	ALX MINERAL OILS	11.30	10.44	10.00	11.70	12.20	↔	Hold	10.44
MNHD.CA	MEDINET NASR HOU	7.31	7.45 *	7.00	8.00	8.40	↓	P.SELL	8.00
SKPC.CA	SIDI KERIR PETRC	24.45	22.44	21.70	26.00	27.00	↔	Hold	22.44
OCDI.CA	6TH OCT DEV INV	21.00	20.00	19.00	22.00	23.90	↔	Hold	20.00
JUFO.CA	JUHAYNA FOOD IND	11.00	11.20	10.60	12.10	13.00	↔	Hold	10.60
ESRS.CA	EZZ STEEL	24.95	24.00	22.85	25.70	27.50	↓	P.SELL	24.00
ETEL.CA	TELECOM EGYPT	12.35	12.10	11.80	13.20	14.00	↓	P.SELL	14.00
CCAP.CA	CITADEL CAPITAL	3.13	2.96	2.70	3.30	3.50	↔	Hold	2.96
QNBA.CA	QNB ALAHLI	45.31	44.30	40.00	50.00	54.50	↔	Hold	44.30
PHDC.CA	PALM HILL DEV CO	2.61	2.50	2.20	2.90	3.30	↓	P.SELL	3.30
ORAS.CA	ORASCOM CONST	135.05	131.00	127.00	141.00	151.00	↔	Hold	131.00
HELI.CA	Misr Gedida Hou	26.00	24.50	22.00	28.80	31.50	↓	P.SELL	24.50
EFID.CA	EDITA FOOD INDS	0.00	17.50	16.00	19.00	21.50	↔	Hold	17.50
ISPH.CA	IBNSINA PHARMA	8.95	8.90 *	8.55	10.10	11.00	↓	P.SELL	10.10
EMFD.CA	EMAAR MISR DEV	4.02	3.95	3.84	4.25	4.60	↓	P.SELL	3.84
PIOH.CA	PIONEERS HLDG	6.38	5.55	5.00	7.00	7.50	↓	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING	0.62	0.63 *	0.60	0.65	0.69	↓	P.SELL	0.72
EGAL.CA	EGYPT ALUMINIUM	38.47	36.00	31.20	41.65	45.00	↓	P.SELL	41.65
EGTS.CA	EGYPTIAN RESORTS	1.71	1.55	1.48	1.75	1.94	↔	Hold	1.75
PORT.CA	PORTO GROUP	0.97	0.98*	N/A	1.20	1.40	↓	P.SELL	1.40
IRON.CA	EGYPTIAN IR & ST	5.04	4.80	4.40	5.90	6.15	↓	P.SELL	5.90
ACGC.CA	ARAB COTTON GIN.	2.27	2.10	N/A	2.45	2.65	↓	P.SELL	2.45

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.