

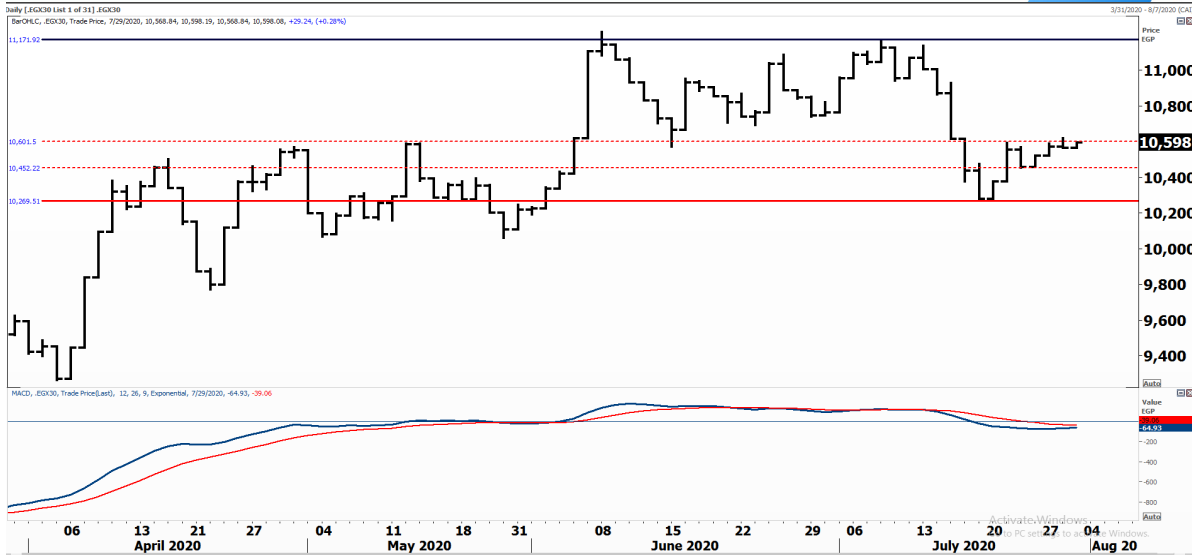


PIONEERSECURITIES

TECH TO THE POINT

4-Aug-2020

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



Last	10,599.46
High Today	10,599.46
Low Today	10,568.84
Volume	M 273.645
First Support	10,450.00
Second Support	10,000.00
First Resistance	10,600.00
Second Resistance	11,200.00
Stop Loss	10,450.00

HISTORICAL RETURN %

1 WEEK	1.33%
1 MONTH	-1.40%
1 QUARTER	0.51%
1 YEAR	-20.69%
YTD	-24.08%

Analysis

The EGX 30 index closed before the holidays near its resistance that lies at 10,600; this, in itself, is a positive signal for a potential significant rise. If we rise from here the break above 10,600 will trigger a buy signal, which will lead the index to higher levels.

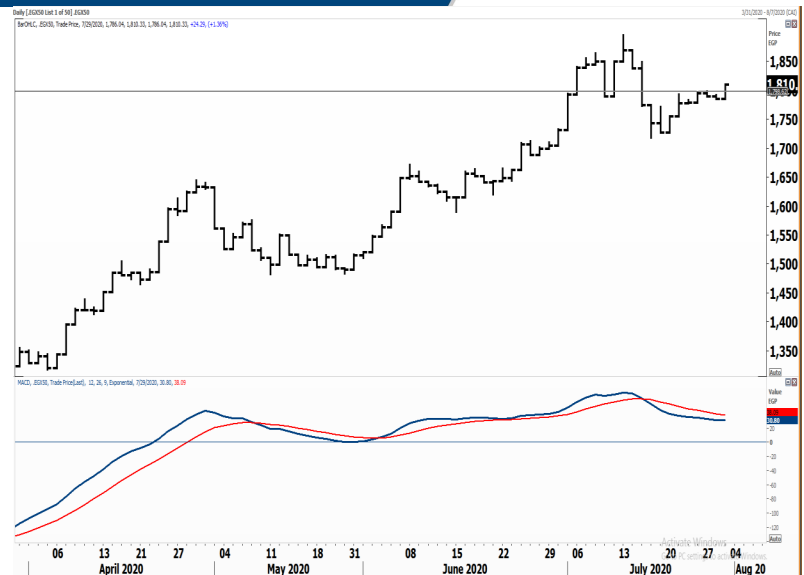
Our stop remains as it is; below 10,450. We did not change our stop as no significant move occurred yet in the market. In case the EGX 30 breaks above its resistance and a buy signal is triggered, our trailing stop will then be altered to the upside.

Egyptian Exchange Equal Weight Index .EGX 50


Analysis


The EGX 50 index was able to close above 1,800 before the Feast holidays. Such a weekly close is considered significant and should lead to a renewed rise. This obviously will also be a function on the EGX 30 performance.


First level to watch on the EGX 50 lies at the 1,870-1,900 area. If the index reaches this range we will reassess the situation to see whether selling pressure will be able to stop the rise or not.



Resistance

OIH  Broke its resistance that lies at 0.43 sharply, closing at 0.452. This break is significant on the weekly chart too and should lead to a strong rise. First level to watch lies at 0.5, then higher levels will be expected to be reached.

OCDI  Broke 11.6 and closed above it. If this break is confirmed, OCDI will probably reach 13 on the short-term.

BTFH  Closed at 2.72 after breaking its resistance to the upside. We expect BTFH to reach 3.25-3.3 before the next correction. Those who want to buy can enter at intraday dips and use the aforementioned level as their first target.

Support


No stocks broke their support yesterday


Testing

Support

EAST  Rebounding from its support that lies at 11.75-11.8. Those who want to buy, however, are recommended to wait for a break of 12.1; this is a short-term signal that will probably lead EAST near 12.75.

Resistance

SKPC  The 6.5 level is currently serving as resistance for SKPC. A breakout above this level will trigger a buy signal and our target will be set at 7-7.2. We recommend waiting for the breakout before stepping in.

AIH  The 0.35 is a minor resistance for AIH. A break above this level will trigger a buy signal with a target near 0.39. We expect the stock to break 0.35 probably today.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.50	60.3	58.5	65	67.5	↓	P.SELL	67.5
EAST.CA	EASTERN CO/d	12.00	11.70	11.20	12.60	13.30	↔	Hold	11.70
SWDY.CA	ELSWEDY ELECTR/d	6.77	6.20	5.25	7.15	7.88	↓	Hold	7.15
TMGH.CA	TALAT MOSTAFA/d	5.83	5.5	5.3	5.90	6.25	↔	Hold	5.30
SKPC.CA	SIDI KERIR PET/d	6.40	6.05	5.80	6.53	7.00	↔	Hold	6.53
EKHO.CA	EGYPT KUWAIT H/d	1.05	\$1.00	\$0.97	\$1.063	\$1.13	↔	Hold	\$1.00
HRHO.CA	EFG HERMES HOL/d	13.80	13.45	12.65	15.50	16.10	↑	Hold	12.65
IRON.CA	EGYPTAIN IRON & STEEL /d	2.74	2.60	2.30	2.89	3.03	↔	Hold	2.30
ORWE.CA	ORIENTAL WEAVERS /d	5.70	5.45	5.1	5.8	6	↑	Hold	5.1
MNHD.CA	NASR CITY HOUS/d	2.94	2.65	2.45	3.00	3.20	↔	Hold	2.65
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.00	12.60	11.50	13.50	14.00	↑	Hold	11.50
OCDI.CA	6TH OCT DEV IN/d	11.75	11.00	10.60	11.60*	12.35	↔	Hold	10.60
JUFO.CA	JUHAYNA FOOD I/d	7.85	7.3	7.15	8.5	8.9	↑	Hold	7.15
ESRS.CA	EZZ STEEL/d	5.93	5.30	4.50	5.90*	6.45	↓	Hold	5.90
ETEL.CA	TELECOM EGYPT/d	13.01	12.25	12.00	13.05	13.65	↔	Hold	12.25
CCAP.CA	CITADEL CAPITA/d	1.41	1.30	1.19	1.49	1.55	↔	Hold	1.19
ISPH.CA	IBNSINA PHARMA	8.05	7.50	7.35	8.32	8.70	↔	Hold	7.50
PHDC.CA	PALM HILL DEV /d	1.39	1.23	1.13	1.46	1.51	↑	Hold	1.23
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.95	4.80	4.50	5.10	5.40	↔	Hold	4.80
HELI.CA	HELIOPOLIS/d	5.94	5.50	5.10	6.20	6.50	↑	Hold	5.50
CIEB.CA	CREDIT AGRICOL/d	27.00	26.50	24.50	30.00	31.50	↔	Hold	26.50
EFID.CA	EDITA /d	9.30	8.90	8.20	10.35	11.00	↔	Hold	8.90
EMFD.CA	EMAAR MISR DEV/d	2.28	2.15	2.00	2.30	2.50	↔	Hold	2.15
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.452	0.500	0.550	0.430	0.410	↔	Hold	0.410
ORHD.CA	ORASCOM EGYPT/d	4.15	3.73	3.20	4.35	4.75	↔	Hold	3.73
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.350	10.650	10.230	11.550	12.000	↑	Hold	10.230
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.720	2.270	1.970	3.000	3.250	↑	Hold	2.270
AUTO.CA	AUTO GHABBOUR /d	2.24	2.00	1.80	2.35	2.70	↑	Hold	2.00
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.264	1.243	1.150	1.370	1.550	↔	Hold	1.243

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.