

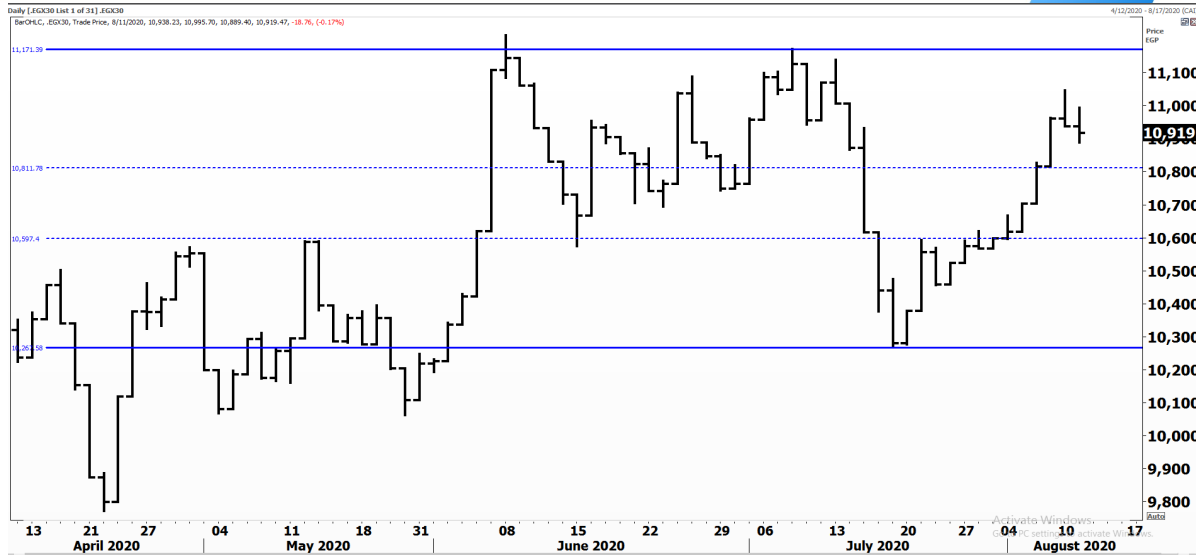


PIONEERSECURITIES

TECH TO THE POINT

13-Aug-2020

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



Last	10,922.33
High Today	10,974.65
Low Today	10,919.47
Volume	M 435.824
First Support	10,800.00
Second Support	10,600.00
First Resistance	11,000.00
Second Resistance	11,200.00
Stop Loss	10,600.00

HISTORICAL RETURN %	
1 WEEK	2.04%
1 MONTH	-0.78%
1 QUARTER	5.06%
1 YEAR	-22.98%
YTD	-21.77%

Analysis

As we mentioned yesterday, the market is in a minor corrective phase that should be a short-lived phase. In other words, we should be using this correction to build positions, for those who did not build yet their positions. The 11,200 level was not broken to the upside, which is a normal scenario as we are expecting this breakout to occur on the next rise.

Our first level, as we mentioned before, lies at 10,800, then lies the 10,600. We are actually expecting the 10,800 to halt the current market dip. If, however, the index breaks below it, then we will be waiting for the second level to repurchase.

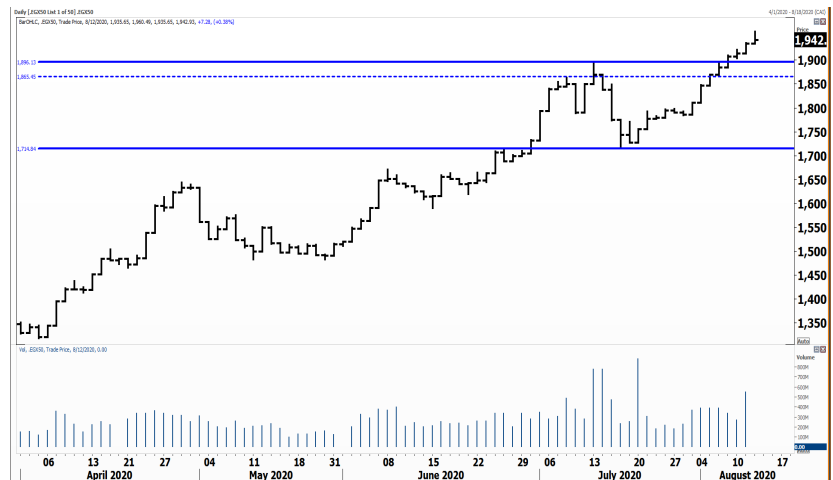
Egyptian Exchange Equal Weight Index .EGX 50

Analysis


The EGX 50 index began the day strong but was not able to maintain its high levels and closed near its low.

The 1,900 level is our level to watch. A decline near this level should find support. If we give some leeway for the price to give it more room, we can go to 1,850. Thus, the 1,850-1,900 area is the current range that should be watched.

The next rebound, especially if it comes from this support area, will trigger a new buy signal in the direction of the next rise.



Resistance

KABO  Broke above an important resistance (0.911) and closed at its limit up. KABO is expected to reach 1.25. Those who are out of the stock can buy dips.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

TMGH  The 6.5 level is the current resistance to watch. A breakout above this resistance will trigger a new buy signal with a target around 7-7.1. We recommend investors to buy at the breakout.

EGAL  Resistance lies at 13.25. The stock approached this level yesterday but witnessed selling pressure to close clearly below resistance. Volumes have been high lately, but we recommend investors to wait for the breakout 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	64.00	62	60	66.5	67.5	↔	Hold	60
EAST.CA	EASTERN CO/d	12.21	12.10	11.70	13.00	13.60	↔	Hold	11.70
EKHO.CA	EGYPT KUWAIT H/d	1.07	\$1.04	\$1.00	\$1.10	\$1.13	↔	P.Buy	\$1.00
HRHO.CA	EFG HERMES HOL/d	14.00	13.45	12.65	15.50	16.10	↑	Hold	12.65
TMGH.CA	TALAT MOSTAFA/d	6.30	6	5.5	6.50	6.75	↔	Hold	5.50
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.15	4.90	4.60	5.20	5.50	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	7.11	6.20	5.25	7.24	7.88	↔	Hold	7.15
ETEL.CA	TELECOM EGYPT/d	13.09	12.25	12.00	13.30	13.65	↔	Hold	12.25
ISPH.CA	IBNSINA PHARMA	8.03	7.50	7.35	8.32	8.70	↔	Hold	7.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	0.00	12.60	11.50	13.50	14.00	↑	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	7.20	7.30*	7.15	8.5	8.9	↑	Hold	7.15
CIEB.CA	CREDIT AGRICOL/d	26.97	26.50	24.50	30.00	31.50	↔	Hold	26.50
OCDI.CA	6TH OCT DEV IN/d	12.22	12.00	11.60	13.40	13.60	↑	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.31	3.16	2.90	3.48	3.64	↑	P.Buy	2.90
EFID.CA	EDITA /d	9.30	8.90	8.20	10.35	11.00	↔	Hold	8.90
HELI.CA	HELIOPLIS/d	6.25	5.80	5.50	6.40	6.70	↑	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	5.71	5.45	5.1	5.8	6	↑	Hold	5.1
PHDC.CA	PALM HILL DEV /d	1.50	1.46	1.4	1.6	1.68	↑	P.Buy	1.4
CCAP.CA	CITADEL CAPITA/d	1.60	1.54	1.41	1.67	1.74	↔	Hold	1.41
SKPC.CA	SIDI KERIR PET/d	6.80	6.45	5.90	7.00	7.30	↔	P.Buy	5.90
AUTO.CA	AUTO GHABBOUR /d	2.43	2.34	2.20	2.70	2.93	↑	Hold	2.20
EMFD.CA	EMAAR MISR DEV/d	2.43	2.30	2.15	2.60	2.80	↔	Hold	2.15
ORHD.CA	ORASCOM EGYPT/d	4.53	4.35	4.10	4.75	5.00	↑	Hold	4.10
ESRS.CA	EZZ STEEL/d	6.26	5.90	5.30	6.53	6.77	↔	Hold	5.30
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.497	0.480	0.460	0.530	0.556	↑	Hold	0.460
EXPA.CA	EXPORT DEVELOPMENT BANK /d	10.920	10.650	10.230	11.550	12.000	↑	Hold	10.230
IRON.CA	EGYPTAIN IRON & STEEL /d	2.93	2.60	2.30	3.15	3.40	↔	Hold	2.60
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.550	1.440	1.243	1.630	1.720	↔	Hold	1.243
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.820	2.650	2.430	3.000	3.250	↑	Hold	2.430

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.