

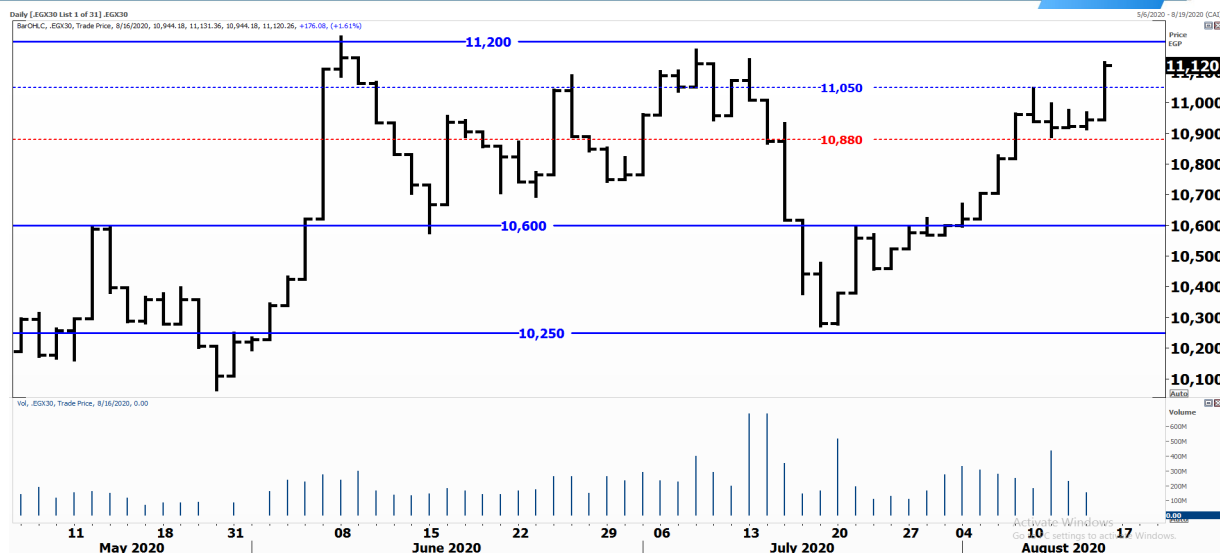


PIONEERSECURITIES

TECH TO THE POINT

17-Aug-2020

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



Last	11,120.26
High Today	11,131.36
Low Today	10,944.18
Volume	M 234,570
First Support	10,900.00
Second Support	10,600.00
First Resistance	11,200.00
Second Resistance	12,000.00
Stop Loss	10,900.00

HISTORICAL RETURN %	
1 WEEK	1.44%
1 MONTH	6.50%
1 QUARTER	7.36%
1 YEAR	-22.21%
YTD	-20.35%

Analysis

The EGX 30 index closed at 11,120, and is challenging its 11,200 resistance level. Based on the market performance, we are expecting the breakout to occur soon, especially that many stocks began to show superior performance. The 10,900 level is our current stop. Those who are buying here can do that with a stop below this minor bottom.

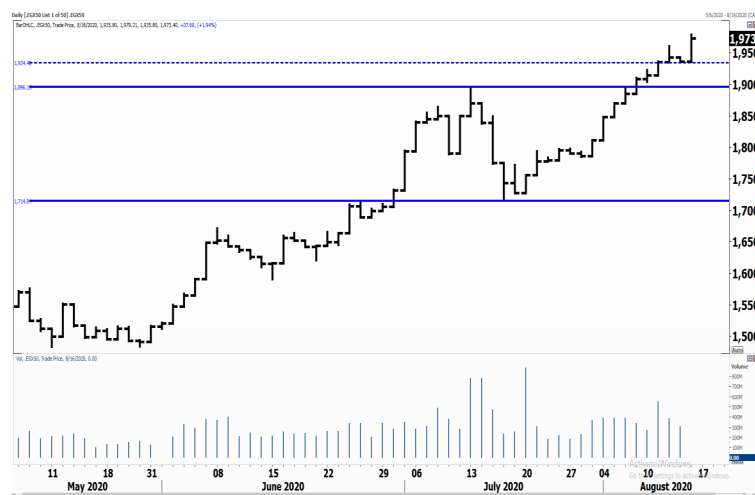
We are still bullish on the market and are expecting higher targets.

Egyptian Exchange Equal Weight Index .EGX 50


Analysis


Continued its rise significantly and closed at 1,973. Those who are very short-term in nature can use a nearby profit stop at 1,935.


A continuation of this rise will lead the EGX 50 to our next target that lies at 2,000.



Resistance

TMGH  Broke its resistance that lies at 6.5 and closed clearly above it. TMGH looks strong and is a buy stock. Our target lies at 7.5. Those who did not buy yet are recommended to step in at intraday dips.

ESRS  Broke 6.8 sharply and closed at 7.05. ESRS witnessed a strong rise yesterday and with high volumes. The 7.6 level is the next resistance; a break above it will be considered as a major breakout. We are expecting ESRS to break 7.6 to the upside soon.

AIH  Closed near 0.45 after breaking 0.42 upwards. The next rise should lead to AIH near 0.6. Those who want to enter can do so with a stop below 0.4.

Support


No stocks broke their support yesterday

Testing

Support

Resistance

EKHO  Approaching its resistance that lies at 1.13. EKHO looks good and might break 1.13 to the upside. A break above this level will lead the stock near 1.17.

EGAL  The 13-13.3 area is an important resistance to watch. Those who want to buy are recommended to enter at the breakout above 13.3. Such a breakout will probably lead EGAL near 16.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	65.03	62	60	66.5	67.5	↔	Hold	60
EAST.CA	EASTERN CO/d	12.27	12.10	11.70	13.00	13.60	↔	Hold	11.70
EKHO.CA	EGYPT KUWAIT H/d	1.12	\$1.08	\$1.04	\$1.13	\$1.17	↔	P.Buy	\$1.04
HRHO.CA	EFG HERMES HOL/d	14.25	14.20	13.55	15.50	16.10	↑	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.69	6.42	6	6.90	7.15	↑	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.15	4.90	4.60	5.20	5.50	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	7.20	6.94	6.6	7.4	7.88	↔	Hold	6.6
ETEL.CA	TELECOM EGYPT/d	13.14	12.84	12.25	13.30	13.65	↔	Hold	12.25
ISPH.CA	IBNSINA PHARMA	7.70	7.50	7.35	8.32	8.70	↔	Hold	7.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	12.90	12.60	11.50	13.50	14.00	↑	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	7.23	7	6.8	7.65	8.2	↔	Hold	7
CIEB.CA	CREDIT AGRICOL/d	26.63	26.50	24.50	30.00	31.50	↔	Hold	26.50
OCDI.CA	6TH OCT DEV IN/d	12.47	12.00	11.60	13.40	13.60	↑	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.38	3.16	2.90	3.48	3.64	↑	P.Buy	2.90
EFID.CA	EDITA /d	9.18	8.90	8.20	10.35	11.00	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.44	6.20	5.95	6.65	7.00	↑	Hold	5.95
ORWE.CA	ORIENTAL WEAVERS /d	5.75	5.55	5.4	5.8	6	↑	Hold	5.4
PHDC.CA	PALM HILL DEV /d	1.53	1.46	1.4	1.6	1.68	↑	P.Buy	1.4
CCAP.CA	CITADEL CAPITA/d	1.64	1.54	1.41	1.67	1.74	↔	Hold	1.41
SKPC.CA	SIDI KERIR PET/d	6.95	6.45	5.90	7.00	7.30	↔	P.Buy	5.90
AUTO.CA	AUTO GHABBOUR /d	2.49	2.34	2.20	2.70	2.93	↑	Hold	2.20
EMFD.CA	EMAAR MISR DEV/d	2.49	2.30	2.15	2.60	2.80	↔	Hold	2.15
ORHD.CA	ORASCOM EGYPT/d	4.54	4.35	4.10	4.75	5.00	↑	Hold	4.10
ESRS.CA	EZZ STEEL/d	7.05	6.53	6.20	7.20	7.60	↔	Hold	6.20
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.514	0.480	0.460	0.530	0.556	↑	Hold	0.460
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.340	10.650	10.230	11.550	12.000	↑	Hold	10.230
IRON.CA	EGYPTAIN IRON & STEEL /d	3.25	2.93	2.66	3.44	3.70	↔	Hold	2.66
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.545	1.460	1.440	1.630	1.720	↔	Hold	1.440
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.830	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.