

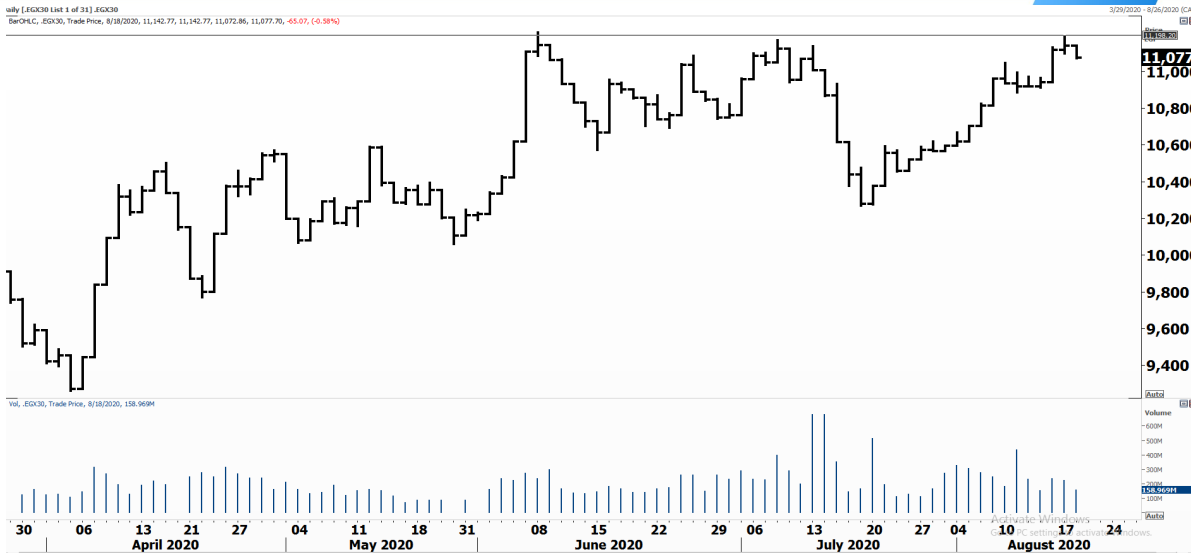


PIONEERSECURITIES

# TECH TO THE POINT

19-Aug-2020

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



Last	11,077.11
High Today	11,142.77
Low Today	11,072.86
Volume	M 161.902
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	7.74%
1 QUARTER	6.95%
1 YEAR	-22.56%
YTD	-20.66%

## Analysis

The EGX 30 index closed yesterday on a slightly negative note. The market did not witness any significant selloffs, which confirms our overall view that market declines create new buying power. We recommend investors to keep their stop as it is, below 10,900. A break below this level is unlikely to occur.

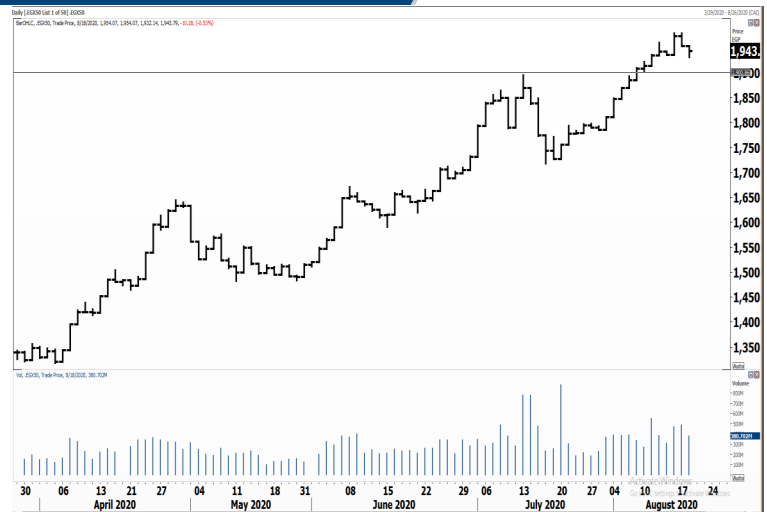
On the other hand, the 11,200 is still serving as a strong resistance and the index is unable to break it upwards. We are expecting this breakout to occur soon, especially if the current minor correction halts.

## Egyptian Exchange Equal Weight Index .EGX 50


### Analysis

The rebound should occur from a level above 1,900. This is our support that is expected to stop any potential decline. We believe, however, that the EGX 50 index will probably rebound from current levels.

Our upward target still lies at 2,000. We recommend investors to step in at the next rebound.



## Resistance


**CCAP**  Closed above 1.68 yesterday, with high volumes. Despite that the stock did not close at its high, it still has a lot of upward potential, especially if it confirms this breakout today. We recommend stepping in with a target around 2.


## Support

No stocks broke their support yesterday


## Testing

### Support

**BTFH**  Rebounded from its support that lies at 2.65 and closed at 2.82 at the end of the session. BTFH looks positive and is expected to continue its rise. Our first target lies near 3.

**EAST**  The stock is still hovering around its support and trying to rebound from there. If EAST rebounds from current levels, it will probably test 12.75-12.8 which should serve as resistance. Those who want to step in at the rebound are recommended to wait for the stock to close above 12.1.

### Resistance

**EKHO**  The 1.13 level is the current resistance for the stock. If this level is broken today, a buy signal will be triggered with a minimum target at 1.17, followed by 1.25.

**EGTS**  The stock is challenging its resistance that lies at 1.56. We recommend investors to wait for the breakout before buying. If EGTS breaks above 1.56, a new buy signal will be triggered with a target at 1.8.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.00	62	60	66.5	67.5	↔	Hold	60
EAST.CA	EASTERN CO/d	12.05	11.70	10.85	13.00	13.60	↔	Hold	11.70
EKHO.CA	EGYPT KUWAIT H/d	1.13	\$1.08	\$1.04	\$1.13*	\$1.17	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	14.25	13.55	12.55	15.50	16.10	↑	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.60	6.42	6	6.90	7.15	↑	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.09	4.90	4.60	5.20	5.50	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	7.12	6.94	6.6	7.4	7.88	↔	Hold	6.6
ETEL.CA	TELECOM EGYPT/d	13.08	12.84	12.25	13.30	13.65	↔	Hold	12.25
ISPH.CA	IBNSINA PHARMA	7.73	7.50	7.35	8.32	8.70	↔	Hold	7.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	12.80	12.60	11.50	13.50	14.00	↑	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	7.00	7*	6.7	7.65	8.2	↔	Hold	6.7
CIEB.CA	CREDIT AGRICOL/d	26.03	26.00	24.50	30.00	31.50	↔	Hold	26.00
OCDI.CA	6TH OCT DEV IN/d	12.25	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	↑	Hold	2.90
EFID.CA	EDITA /d	9.25	8.90	8.20	10.35	11.00	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.40	6.20	5.95	6.65	7.00	↑	Hold	5.95
ORWE.CA	ORIENTAL WEAVERS /d	5.45	5.4	5.1	5.8	6	↑	Hold	5.4
PHDC.CA	PALM HILL DEV /d	1.49	1.46	1.4	1.6	1.68	↑	Hold	1.4
CCAP.CA	CITADEL CAPITA/d	1.71	1.59	1.54	1.74	1.80	↑	Hold	1.54
SKPC.CA	SIDI KERIR PET/d	6.88	6.60	6.45	7.00	7.30	↔	Hold	6.45
AUTO.CA	AUTO GHABBOUR /d	2.61	2.43	2.30	2.70	2.93	↑	Hold	2.30
EMFD.CA	EMAAR MISR DEV/d	2.39	2.30	2.15	2.60	2.80	↔	Hold	2.15
ORHD.CA	ORASCOM EGYPT/d	4.40	4.35	4.10	4.75	5.00	↑	Hold	4.10
ESRS.CA	EZZ STEEL/d	7.14	6.77	6.53	7.60	7.88	↔	Hold	6.53
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.505	0.480	0.460	0.530	0.556	↑	Hold	0.460
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.500	10.850	10.650	11.550	12.000	↑	Hold	10.650
IRON.CA	EGYPTAIN IRON & STEEL /d	0.00	2.93	2.66	3.50	3.70	↔	Hold	2.66
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.457	1.440	1.370	1.630	1.720	↔	Hold	1.370
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.