

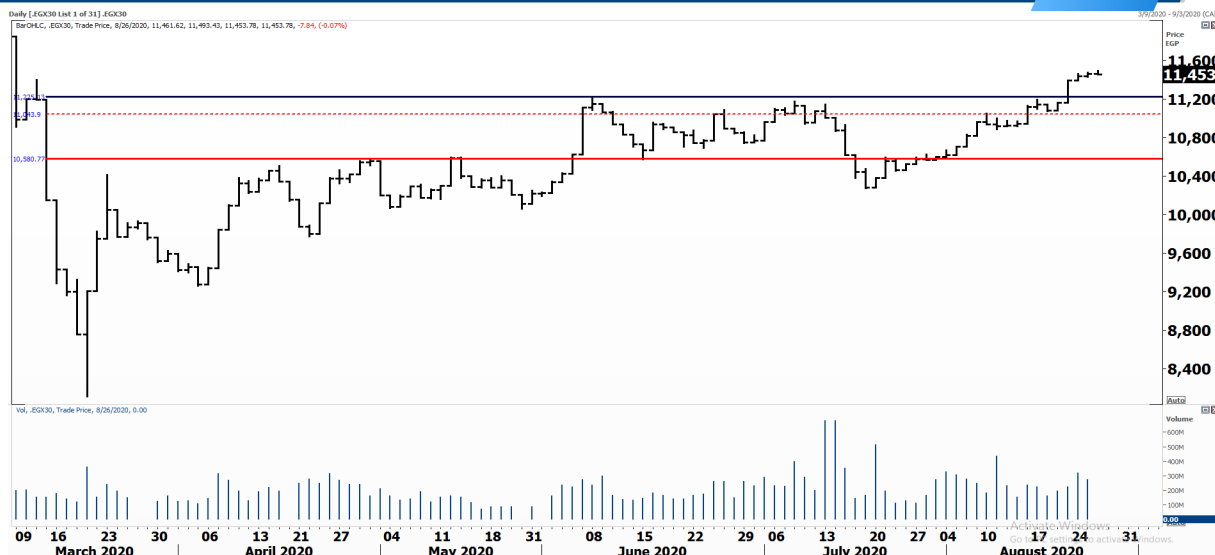


PIONEERSECURITIES

# TECH TO THE POINT

27-Aug-2020

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



Last	11,453.78
High Today	11,493.43
Low Today	11,453.78
Volume	M 242.404
First Support	11,200.00
Second Support	10,900.00
First Resistance	11,800.00
Second Resistance	12,000.00
Stop Loss	10,900.00
HISTORICAL RETURN %	
1 WEEK	2.63%
1 MONTH	8.31%
1 QUARTER	13.29%
1 YEAR	-19.81%
YTD	-17.96%

## Analysis

The market is witnessing some struggle between buyers and sellers as selling pressure is trying to apply pressure on the market. Buyers, on the other hand, are still maintaining prices from falling.

It is important to note that if a decline occurs from here, we will probably see the 11,200 serving as a strong support. We believe, however, that the market will rebound before reaching this support level.

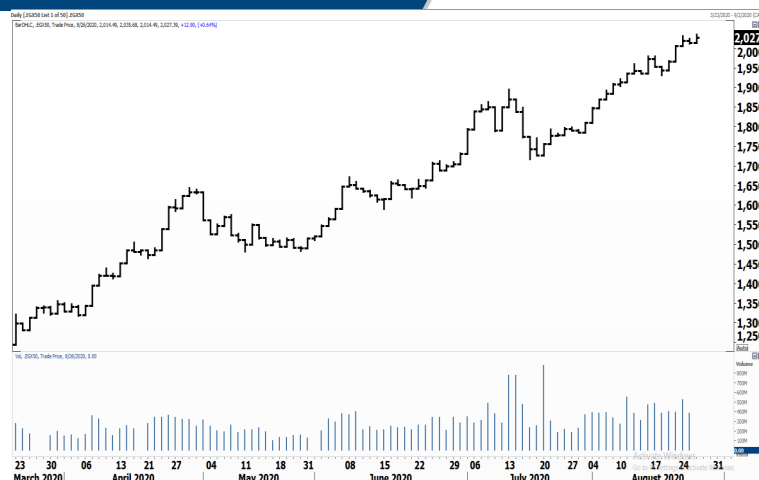
Investors are recommended to step in if a market correction takes place; we will be looking at 11,300, followed by 11,200.

## Egyptian Exchange Equal Weight Index .EGX 50


### Analysis

The EGX 50 index looks good as it was able to maintain itself yesterday. The index is still in its intermediate-term uptrend and looks like it will continue its rise without significant corrections in the time being.

We will be looking at the 2,130-2,150 area as our next target to watch.



## Resistance

**ORAS**  Broke 72 to the upside and closed above it. If this breakout is confirmed today, ORAS will probably witness a significant rise that should take it near 90.

**ATQA**  Confirmed its break and closed clearly above 1.05. We expect ATQA to reach 1.4. Those who want a confirmed signal can wait for today's close.


**MPRC**  Broke 4.85 upwards and closed at 5.16. MPRC is expected to reach 5.8, especially if it confirms this breakout today. Those who want to step in can buy at intraday dips.

## Support


No stocks broke their support yesterday


## Testing

### Support

**SKPC**  We like the performance of the stock as it is considered one of the outperformers. The stock declined yesterday and is approaching 7.3, which should serve as support. Those who want to buy at current levels can enter partially and add at the next rebound.

### Resistance

**EMFD**  The 2.55-2.6 area is the current resistance range for EMFD. We do not recommend stepping in until this resistance is broken upwards. A confirmed breakout above 2.6 will trigger a new buy signal.

**SUCE**  If the 8.35 level is broken upwards, a buy signal will be triggered with a target around 9.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	68.60	65.5	63	68.50*	70.2	↔	Hold	63
EAST.CA	EASTERN CO/d	12.60	11.70	10.85	13.00	13.60	↔	Hold	11.70
EKHO.CA	EGYPT KUWAIT H/d	1.13	\$1.10	\$1.06	\$1.17	1.22	↔	Hold	\$1.06
HRHO.CA	EFG HERMES HOL/d	14.12	13.55	12.55	15.50	16.10	↑	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.66	6.5	6	7.15	7.3	↑	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.92	4.90	4.60	5.20	5.50	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	7.65	7.03	6.68	7.88	8.5	↔	Hold	7.03
ETEL.CA	TELECOM EGYPT/d	13.50	13.00	12.60	13.65	14.20	↔	Hold	12.60
ISPH.CA	IBNSINA PHARMA	7.76	7.50	7.35	8.32	8.70	↔	Hold	7.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.00	12.60	11.50	13.50	14.00	↑	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	7.31	7	6.7	7.65	8.2	↔	Hold	6.7
CIEB.CA	CREDIT AGRICOL/d	25.25	25.50*	24.50	30.00	31.50	↔	Hold	24.50
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	3.38	3.26	3.16	3.60	3.70	↑	Hold	3.26
EFID.CA	EDITA /d	10.54	10.00	9.15	11.00	12.00	↔	Hold	9.15
HELI.CA	HELIOPOLIS/d	6.46	6.20	5.95	6.65	7.00	↑	Hold	5.95
ORWE.CA	ORIENTAL WEAVERS /d	5.34	5.3	5.1	5.8	6	↑	Hold	5.1
PHDC.CA	PALM HILL DEV /d	1.50	1.46	1.4	1.6	1.68	↑	Hold	1.4
CCAP.CA	CITADEL CAPITA/d	1.69	1.69*	1.58	1.74	1.80	↑	Hold	1.58
SKPC.CA	SIDI KERIR PET/d	7.40	7.30	6.65	7.85	8.30	↑	Hold	6.65
AUTO.CA	AUTO GHABBOUR /d	2.78	2.60	2.43	2.93	3.08	↑	Hold	2.43
EMFD.CA	EMAAR MISR DEV/d	2.47	2.30	2.15	2.60	2.80	↔	Hold	2.15
ORHD.CA	ORASCOM EGYPT/d	4.62	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	0.573	0.530	0.492	0.57*	0.590	↑	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.300	11.600	10.850	12.500	13.000	↑	Hold	10.850
IRON.CA	EGYPTAIN IRON & STEEL /d	2.65	2.66*	2.55	3.20	3.50	↔	Hold	2.66
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.500	1.440	1.370	1.630	1.720	↔	Hold	1.370
BTFH.CA	BELTONE FINANCIAL HOLDING /d	3.200	2.970	2.660	3.250	3.500	↑	Hold	2.660

## 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.