

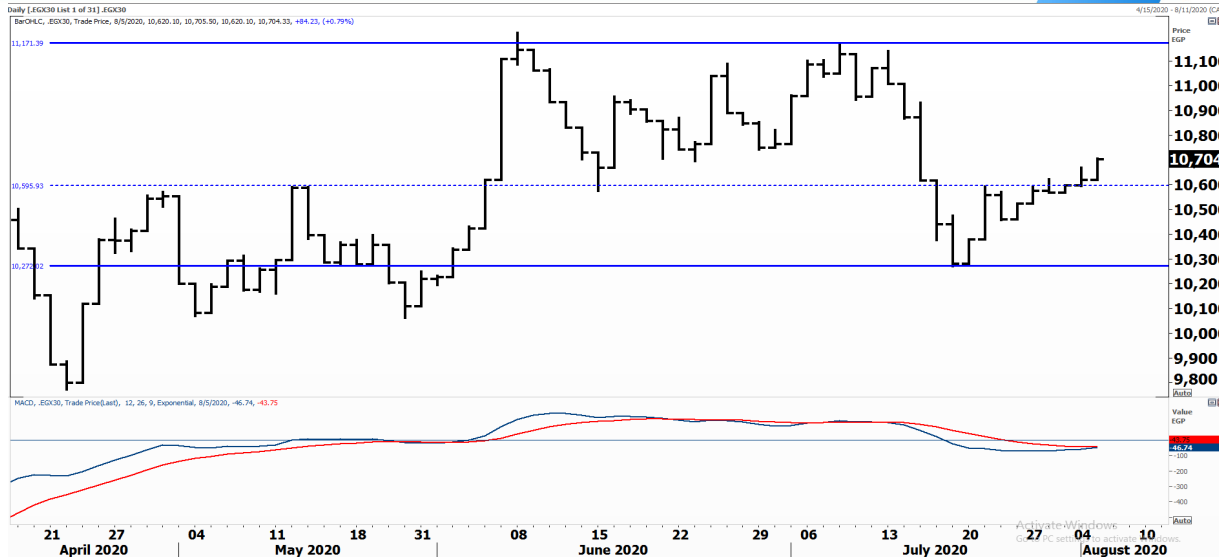


PIONEERSECURITIES

# TECH TO THE POINT

6-Aug-2020

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



Last	10,704.33
High Today	10,705.50
Low Today	10,620.10
Volume	M 305.662
First Support	10,450.00
Second Support	10,000.00
First Resistance	11,000.00
Second Resistance	11,200.00
Stop Loss	10,450.00

## HISTORICAL RETURN %

1 WEEK	0.99%
1 MONTH	-3.46%
1 QUARTER	3.99%
1 YEAR	-21.61%
YTD	-23.33%

## Analysis

The EGX 30 closed clearly above 10,600 yesterday as lots of stocks witnessed improvement in their performance; it is important to note that COMI is still under selling pressure, but should begin rising from these levels, especially after the index broke its 10,600 level.

If any decline occurs, it should not break below 10,600 for now until we reach 11,100-11,200, which is the current important peak to watch. As we mentioned before, we are expecting the index to reach its peak.

The MACD indicator is on the verge of witnessing a bullish crossover; a buy signal in this indicator will lead to stronger upward momentum.

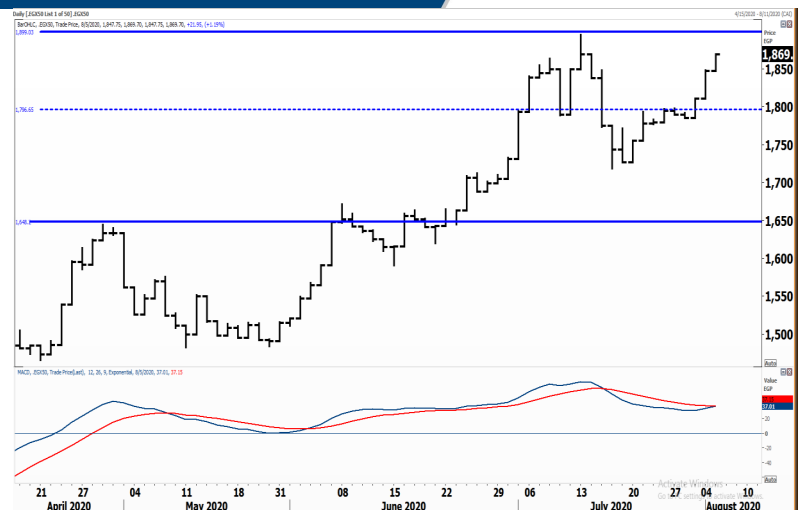
## Egyptian Exchange Equal Weight Index .EGX 50

## Analysis

The EGX 50 index continued its rise to close yesterday at 1,869. The index is approaching our target that lies at 2,000. We will monitor how it will react as it approaches our target.


A breakout above 2,000, if it occurs, will have bullish implications on our market.


It is important however, to note that any correction from the 2,000 level will probably be a healthy one and will open chances to build new positions.



## Resistance

**ORHD**  One of the stocks that are expected to witness a strong rise. ORHD broke its resistance and closed clearly above it. Yesterday we mentioned that ORHD can easily reach 5.5 and above. Our target lies at 6.

**FWRY**  New historical high; those who did not already buy the stock can still enter at intraday dips. We do not have a target as the stock is reaching new levels.

**AMER**  Closed at 0.645 after breaking 0.63 upwards. The stock is expected to reach 0.68. A break above this level will lead AMER near 0.75.


## Support

No stocks broke their support yesterday


## Testing

### Support

### Resistance

**EMFD**  Approaching 2.5 which is a resistance level. A break above 2.5 will trigger a new buy signal with a target around 2.6 followed by 2.75.

**CCAP**  The stock is challenging its resistance and trying to confirm a strong breakout. For a confirmed break, we need to see CCAP trading above 1.55. Such a breakout will lead the stock above 2.

**OCDI**  Approaching the 13 level which might serve as resistance. OCDI witnessed strong performance lately and was one of the best performing stocks in the EGX 30. Any decline from 13 will be viewed as a positive sign as it will be a chance to enter at relatively lower levels.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.60	60	58.5	65	67.5	↓	Hold	60
EAST.CA	EASTERN CO/d	11.82	11.70	11.20	12.16	12.60	↔	Hold	11.70
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	14.00	13.45	12.65	15.50	16.10	↑	Hold	12.65
TMGH.CA	TALAT MOSTAFA/d	6.14	5.9	5.5	6.25	6.5	↔	Hold	5.50
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.95	4.80	4.50	5.10	5.40	↔	Hold	4.80
SWDY.CA	ELSWEDY ELECTR/d	6.77	6.20	5.25	7.15	7.88	↓	Hold	7.15
ETEL.CA	TELECOM EGYPT/d	12.91	12.25	12.00	13.05	13.65	↔	Hold	12.25
ISPH.CA	IBNSINA PHARMA	8.16	7.50	7.35	8.32	8.70	↔	Hold	7.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.30	12.60	11.50	13.50	14.00	↑	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	7.85	7.3	7.15	8.5	8.9	↑	Hold	7.15
CIEB.CA	CREDIT AGRICOL/d	26.25	26.50*	24.50	30.00	31.50	↔	Hold	26.50*
OCDI.CA	6TH OCT DEV IN/d	12.70	11.60	11.00	13.05	13.60	↑	Hold	11.00
MNHD.CA	NASR CITY HOUS/d	3.07	2.84	2.65	3.20	3.40	↔	Hold	2.84
EFID.CA	EDITA /d	9.59	8.90	8.20	10.35	11.00	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.26	5.80	5.50	6.40	6.70	↑	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	5.68	5.45	5.1	5.8	6	↑	Hold	5.1
PHDC.CA	PALM HILL DEV /d	1.42	1.32	1.23	1.46	1.51	↑	Hold	1.23
CCAP.CA	CITADEL CAPITA/d	1.50	1.30	1.19	1.55	1.67	↔	Hold	1.30
SKPC.CA	SIDI KERIR PET/d	6.40	6.05	5.80	6.53	7.00	↔	Hold	6.53
AUTO.CA	AUTO GHABBOUR /d	2.44	2.20	2.00	2.43*	2.70	↑	Hold	2.00
EMFD.CA	EMAAR MISR DEV/d	2.45	2.30	2.15	2.50	2.60	↔	Hold	2.15
ORHD.CA	ORASCOM EGYPT/d	4.50	4.10	3.73	4.75	5.00	↑	Hold	3.73
ESRS.CA	EZZ STEEL/d	6.01	5.30	4.50	6.53	6.77	↓	Hold	6.77
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.479	0.430	0.390	0.490	0.530	↑	Hold	0.390
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.400	10.650	10.230	11.550	12.000	↑	Hold	10.230
IRON.CA	EGYPTAIN IRON & STEEL /d	2.74	2.60	2.30	2.89	3.03	↔	Hold	2.30
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.480	1.243	1.150	1.46*	1.550	↔	Hold	1.243
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.730	2.270	1.970	3.000	3.250	↑	Hold	2.270

## 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.