

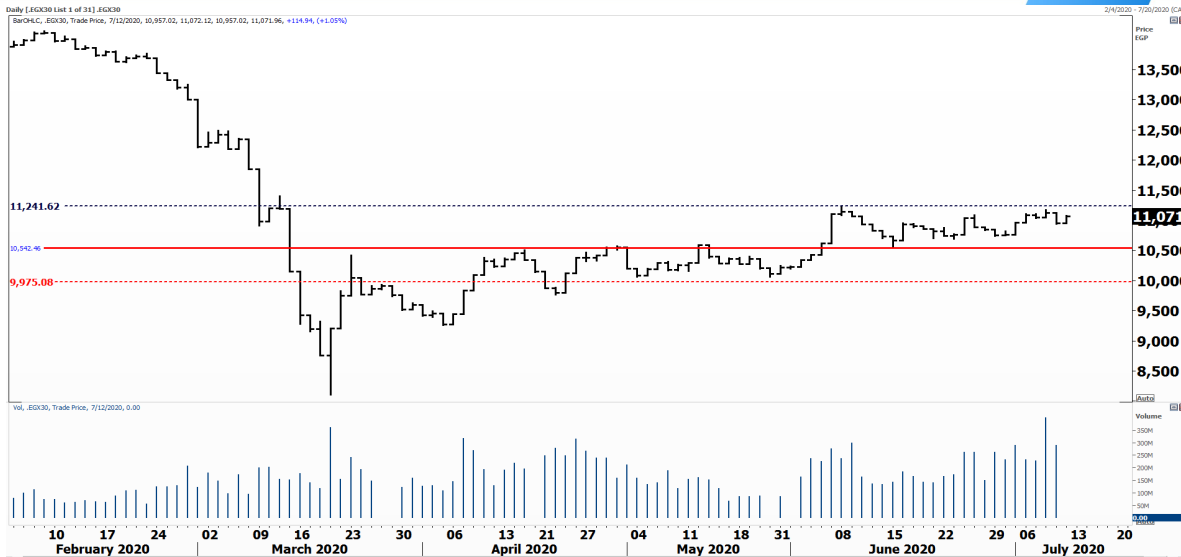


PIONEERSECURITIES

TECH TO THE POINT

13-July-2020

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



Last	11,071.96
High Today	11,072.12
Low Today	10,957.02
Volume	M 198,091
First Support	10,500.00
Second Support	10,000.00
First Resistance	11,200.00
Second Resistance	12,500.00
Stop Loss	10,500.00

HISTORICAL RETURN %

1 WEEK	1.03%
1 MONTH	2.22%
1 QUARTER	8.15%
1 YEAR	-19.85%
YTD	-20.70%

Analysis

The market, as we were expecting, closed positively yesterday and is challenging its 11,200 resistance level once again. Many stocks began to show improvement in their performance but CIB is still preparing for the rise.

The higher lows that the EGX 30 is currently witnessing within its sideways rise hints of a potential strong breakout. Yesterday's market rise can be bullish if this rise continues today. As we know, our breakout point lies at 11,200.

Our next target lies around 13,000; we are expecting this level to be reached after the EGX 30 breaks resistance.

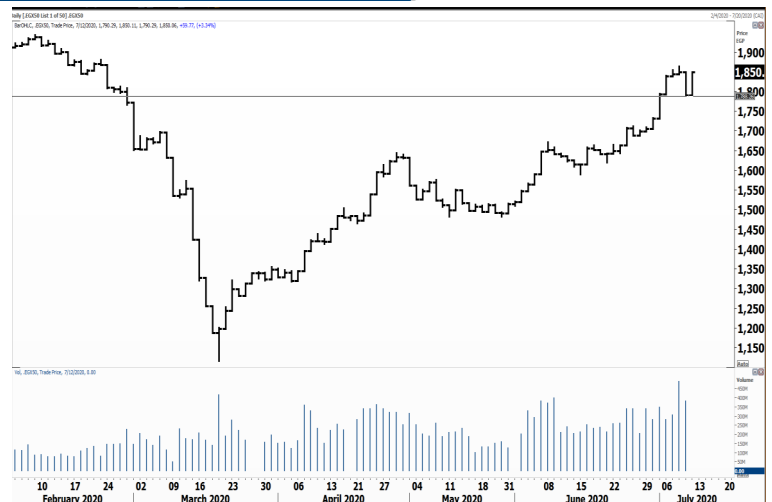
Egyptian Exchange Equal Weight Index .EGX 50

Analysis


Yesterday's rise created a minor bottom at 1,790. Thus, short-term investors can enter the market and place their minor stop below this level.


Based on the current market performance, we are still biased to the bullish side of the coin and are expecting the EGX 50 to reach 2,000 initially.


Those who are trading the market are recommended to keep a part of their portfolio as a buy and hold strategy especially with outperforming stocks.



Resistance

PHDC  Broke its resistance that lies at 1.33 and closed clearly above it. PHDC looks strong and is expected to continue its rise. Our first target to watch lies at 1.7. Buying intraday dips is recommended.

EXPA  The 9.75 level was broken sharply yesterday and the stock closed at 10.1. The stock was recommended yesterday in our "stock trade" list and we are still expecting more rise to come. Next target lies at 11.


EFIC  The breakout above 9.95 is significant and hints of more rise in the near future. We expect EFIC to reach 12.5-13 soon.

Support

No stocks broke their support yesterday.


Testing


Support

DSCW  The 1.35-1.37 area is an important support for DSCW. Our view for the stock is more biased to the bullish side and we are expecting DSCW to witness a strong rise from here. Those who are out of the stock are recommended to step in with a stop below 1.35 and an initial target at 1.55.

Resistance

ESRS  A break above 6.55 will trigger a new entry signal with a target around 7.5. Volumes were high yesterday and we believe that ESRS will break its resistance soon.

SKPC  The 6.3 is the current minor resistance for the stock. Those who want to step in are recommended to wait for the break. We believe that SKPC can reach 7.3.

MNHD  The stock is probably preparing itself to break above 3.2. A breakout above this level will trigger a new buy signal with a target near 3.7 initially.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.98	64	62	70	73	↔	Hold	62
EAST.CA	EASTERN CO/d	12.49	12	11.2	13	13.9	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	7.00	6.5	5.75	7.24	7.88	↔	Hold	6.5
TMGH.CA	TALAT MOSTAFA/d	6.35	5.65	5.3	6.5	6.75	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	6.16	5.67	5.44	6.55	7.3	↔	Hold	5.67
EKHO.CA	EGYPT KUWAIT H/d	1.09	1.08 \$	1.04 \$	1.17 \$	1.22 \$	↑	Hold	1.04
HRHO.CA	EFG HERMES HOL/d	14.29	13.8	12.85	15.24	16.7	↑	Hold	13.8
ORAS.CA	ORASCOM CONST/d	69.00	65	59	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.39	2.2	2	2.42	2.7	↔	Hold	2.2
MNHD.CA	NASR CITY HOUS/d	3.13	2.95	2.7	3.2	3.33	↔	Hold	3.2
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	11.00	10.6	9.5	11.35	12	↔	Hold	9.5
JUFO.CA	JUHAYNA FOOD I/d	8.20	7.6	7	8.9	9.8	↑	Hold	7.6
ESRS.CA	EZZ STEEL/d	6.36	5.75	5.33	6.77	7.2	↔	Hold	5.75
ETEL.CA	TELECOM EGYPT/d	13.55	12.8	11.95	14.4	14.9	↑	Hold	12.8
CCAP.CA	CITADEL CAPITA/d	1.42	1.36	1.19	1.485	1.54	↔	Hold	1.54
ISPH.CA	IBNSINA PHARMA	8.72	8.5	8.3	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.42	1.32	1.2	1.43	1.46	↑	Hold	1.2
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.02	4.8	4.5	5.5	5.8	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	6.24	5.6	5.11	6.5	6.75	↑	Hold	5.11
CIEB.CA	CREDIT AGRICOL/d	29.00	28	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	4.11	3.85	3.7	4.15	4.37	↔	Hold	3.7
EMFD.CA	EMAAR MISR DEV/d	2.41	2.24	2.19	2.43	2.55	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.41	0.396	0.373	0.43	0.463	↔	Hold	0.373
ORHD.CA	ORASCOM EGYPT/d	4.29	3.96	3.6	4.35	4.75	↑	Hold	3.6
EGTS.CA	EGYPTIAN RESOR/d	1.55	1.44	1.3	1.62	1.77	↔	Hold	1.44
PORT.CA	PORTO GROUP	0.60	0.56	0.529	0.62	0.66	↑	Hold	0.529
AUTO.CA	AUTO GHABBOUR	2.12	2	1.8	2.3	2.43	↑	Hold	2
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.41	1.37	1.26	1.54	1.635	↔	Hold	1.37

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.