

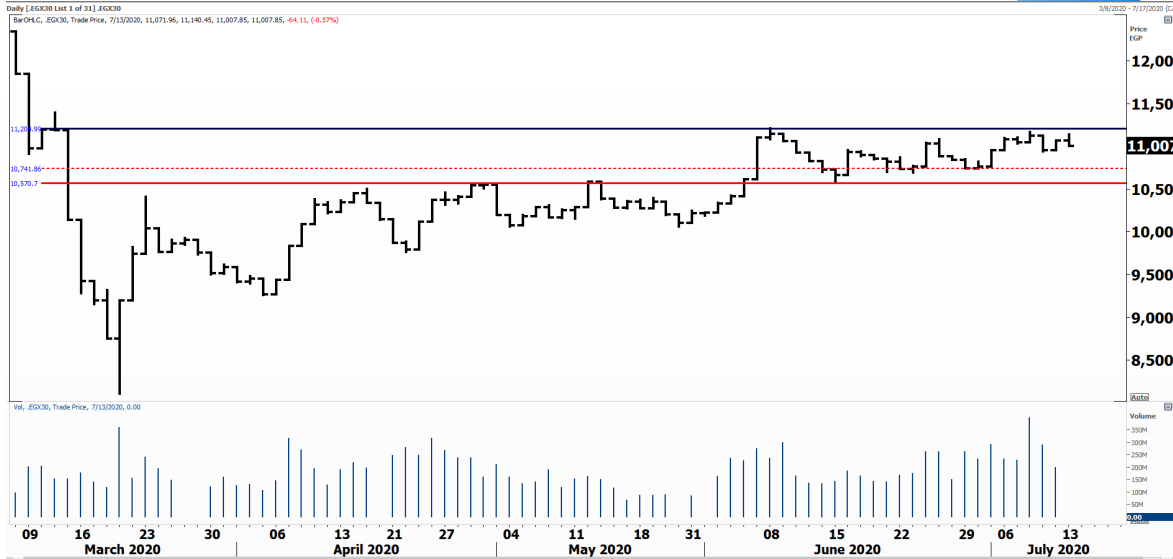


PIONEERSECURITIES

TECH TO THE POINT

14-July-2020

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



Last	11,007.85
High Today	11,140.45
Low Today	11,007.85
Volume	M 682.788
First Support	10,700.00
Second Support	10,000.00
First Resistance	11,200.00
Second Resistance	12,500.00
Stop Loss	10,700.00
HISTORICAL RETURN %	
1 WEEK	-0.71%
1 MONTH	1.63%
1 QUARTER	6.32%
1 YEAR	-19.48%
YTD	-21.15%

Analysis

The EGX 30 approached its resistance of 11,200 and witnessed significant selling pressure during the second half of the session to close at its low, near 11,000.

The 10,700 is the next support that should be watched; we are expecting a higher low from this bottom. Having said that, we expect the next rise to occur either today or tomorrow. In case the 10,700 level is violated, short-term stops will be triggered.

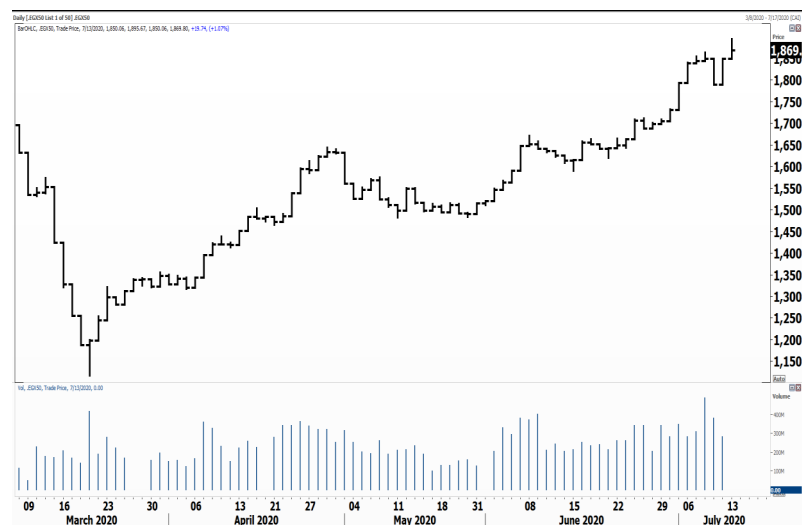
On the other hand, a rise above 11,200 will be the confirmed signal of the market strength.

Egyptian Exchange Equal Weight Index .EGX 50


Analysis


The EGX 50 broke its minor peak in the beginning of yesterday's session but then witnessed selling pressure to close at its break point.


Our stop is still the same, below 1,790. We do not expect this bottom to be violated. Actually, we should consider this market dip as a chance to step in, with a stop below 1,790.



Resistance

AMOC  The 2.44 level was broken yesterday with high volumes. AMOC did not confirm its breakout yet though; so we should wait for confirmation today. Next target lies around 2.7.

ORWE  The ability to close above 6.05 is a positive sign for the stock. If ORWE trades above this level today, this break will be confirmed and our target will be set around 6.8.


MILS  Closed above 14.6 and is preparing itself for a significant rise. We believe that MILS can reach 17.5-18 if it confirms this breakout.

Support


No stocks broke their support yesterday.


Testing


Support

COMI  The 62.5-64 area is the support range. We believe that COMI will rebound from this range. A break below this support is an unlikely scenario. Thus, those who want to step in can buy partially as the stock is approaching support.

Resistance

EGCH  The stock is facing resistance at 4.35. We do not recommend stepping in until this resistance is broken to the upside. If EGCH breaks above 4.35 its next target will be set at 4.85.

EGTS  The stock has been trying lately to break above 1.55 but was not able to close above resistance. Yesterday, EGTS closed at 1.496. Very short-term traders can place their stop below 1.45.

MNHD  As a follow-up on yesterday's note about MNHD, the stock was not able to break 3.2 and witnessed selling pressure to close at 3.04 at the end of the session. If 3.2 is broken to the upside, a significant buy signal will be triggered.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	65.55	64	62	70	73	↔	Hold	62
EAST.CA	EASTERN CO/d	12.00	12*	11.2	13	13.9	↔	Hold	12*
SWDY.CA	ELSWEDY ELECTR/d	6.90	6.5	5.75	7.24	7.88	↔	Hold	6.5
TMGH.CA	TALAT MOSTAFA/d	6.12	5.65	5.3	6.5	6.75	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	6.13	5.67	5.44	6.55	7.3	↔	Hold	5.67
EKHO.CA	EGYPT KUWAIT H/d	1.07	1.08 \$	1.04 \$	1.17 \$	1.22 \$	↑	Hold	1.04
HRHO.CA	EFG HERMES HOL/d	13.93	13.8	12.85	15.24	16.7	↑	Hold	13.8
ORAS.CA	ORASCOM CONST/d	68.00	65	59	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.46	2.25	2	2.66	2.75	↔	Hold	2.25
MNHD.CA	NASR CITY HOUS/d	3.04	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	10.61	10.6	9.5	11.35	12	↔	Hold	9.5
JUFO.CA	JUHAYNA FOOD I/d	8.10	7.6	7	8.9	9.8	↑	Hold	7.6
ESRS.CA	EZZ STEEL/d	6.22	5.75	5.33	6.77	7.2	↔	Hold	5.75
ETEL.CA	TELECOM EGYPT/d	13.20	12.8	11.95	14.4	14.9	↑	Hold	12.8
CCAP.CA	CITADEL CAPITA/d	1.45	1.36	1.19	1.485	1.54	↔	Hold	1.54
ISPH.CA	IBNSINA PHARMA	8.53	8.3	8	9.25	9.6	↔	Hold	8.3
PHDC.CA	PALM HILL DEV /d	1.41	1.32	1.2	1.43	1.46	↑	Hold	1.2
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.01	4.8	4.5	5.5	5.8	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	6.16	5.6	5.11	6.5	6.75	↑	Hold	5.11
CIEB.CA	CREDIT AGRICOL/d	28.30	28	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	4.11	3.85	3.7	4.37	4.7	↔	Hold	3.7
EMFD.CA	EMAAR MISR DEV/d	2.35	2.24	2.19	2.43	2.55	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.42	0.396	0.373	0.43	0.463	↔	Hold	0.373
ORHD.CA	ORASCOM EGYPT/d	4.27	3.96	3.6	4.35	4.75	↑	Hold	3.6
EGTS.CA	EGYPTIAN RESOR/d	1.50	1.44	1.3	1.62	1.77	↔	Hold	1.44
PORT.CA	PORTO GROUP	0.58	0.56	0.529	0.62	0.66	↑	Hold	0.529
AUTO.CA	AUTO GHABBOUR	2.15	2	1.8	2.3	2.43	↑	Hold	2
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.39	1.36	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.