

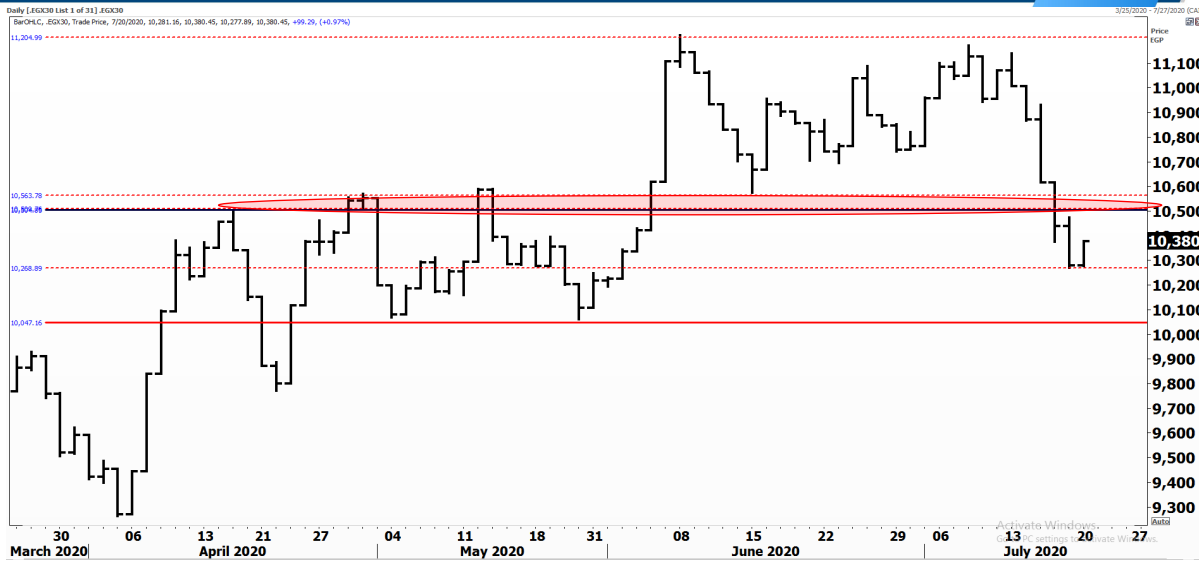


PIONEERSECURITIES

TECH TO THE POINT

21-July-2020

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



Analysis

Yesterday's rebound came from above our important 10,000 support, and created a new minor bottom at 10,270, which can be used as a stop for very short-term investors. As we can see, the current market situation is confusing to lots of market participants; we have been maintaining a positive view that is still not changed. Obviously, the latest market selloff affected a bit our bullish view, but we are still expecting the final breakout to be to the upside.

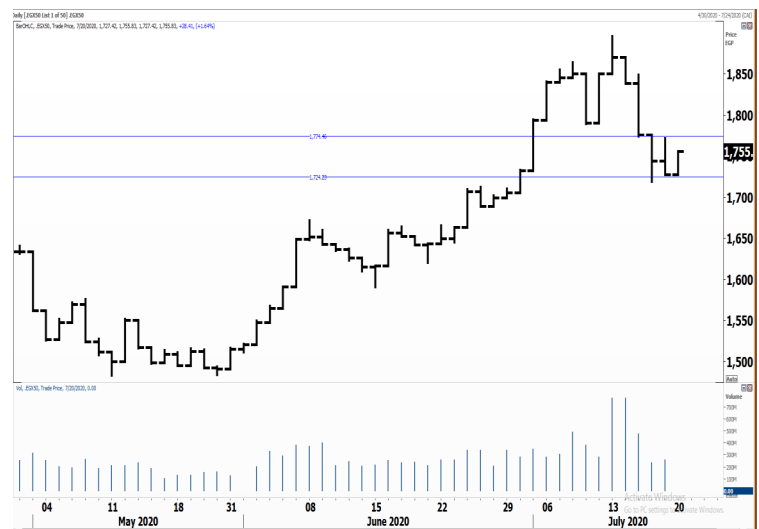
The 10,500-10,600 area has some congestion in prices, which should make it a resistance should we continue our rise today. If we succeed to break above this area buyers will probably step in which will lead the index back near its 11,200 peak.

Egyptian Exchange Equal Weight Index .EGX 50

Analysis

The 1,725-1,775 is the current trading area that the EGX 50 index is stuck within. A break above 1,775 will be a positive sign on the short-term. Thus, buying at this minor breakout is recommended.

On the other hand, the 1,725 should be used as a stop if the market declines once again.



Resistance


No stocks broke their resistance yesterday


Support


No stocks broke their support yesterday

Testing


Support

SKPC  Rebounded from 5.4 which constitutes an important support for the stock. We expect SKPC, however, to meet resistance near 5.7-5.8. A break beyond this resistance range might create a short-term buy signal. For now, we do not recommend the stock.

AIH  The 0.3 level is a very important support for the stock. The rebound from this level is a positive sign. Our buy signal, however, will only be triggered if the 0.33 level is broken upwards.

RMDA  Looks like this stock wants to rise. RMDA rebounded significantly from its support and is preparing itself to break above 3.85; only a break above this level will trigger a buy signal with a target around 4.2.

Resistance

ACGC  The 2.06-2.07 is an important resistance for ACGC. We like the stock and recommended it in our last "Weekly Overview". It is important to see how the stock will perform at these levels. A breakout above this important resistance will lead to a renewed rise.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.98	58.5	55.75	64	67.5	↓	P.SELL	67.5
EAST.CA	EASTERN CO/d	11.89	11.8	11.2	12.6	13.3	↔	Hold	11.8
SWDY.CA	ELSWEDY ELECTR/d	6.33	6.2	5.25	6.6	7.15	↓	P.SELL	7.15
TMGH.CA	TALAT MOSTAFA/d	5.60	5.5	5.3	5.9	6.25	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	5.57	5.45	4.9	5.85	6.3	↔	Hold	5.45
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	13.69	12.5	12	13.8	15.25	↔	Hold	12
ORAS.CA	ORASCOM CONST/d	66.00	63	59	67	70.5	↔	Hold	63
AMOC.CA	ALX MINERAL OI/d	2.23	2.19	2.05	2.3	2.51	↔	Hold	2.19
MNHD.CA	NASR CITY HOUS/d	2.76	2.65	2.45	2.85	3.2	↔	Hold	2.65
CIRA.CA	Cairo Investment & Real Estate	0.00	12.6	11.5	13.5	14	↑	Hold	11.5
OCDI.CA	6TH OCT DEV IN/d	11.15	9.8	9.35	11.35	12	↔	Hold	9.8
JUFO.CA	JUHAYNA FOOD I/d	7.63	7.15	6.8	8	8.5	↑	Hold	7.15
ESRS.CA	EZZ STEEL/d	5.60	5.2	4.5	5.9	6.45	↓	P.SELL	5.9
ETEL.CA	TELECOM EGYPT/d	12.73	12	11.6	13.05	13.65	↔	Hold	12
CCAP.CA	CITADEL CAPITA/d	1.36	1.3	1.19	1.4	1.5	↔	Hold	1.19
ISPH.CA	IBNSINA PHARMA	8.40	8.3	8	8.9	9.25	↔	Hold	8.3
PHDC.CA	PALM HILL DEV /d	1.28	1.21	1.11	1.32	1.46	↑	Hold	1.21
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.80	4.80*	4.5	5.1	5.4	↔	Hold	4.80*
HELI.CA	HELIOPOLIS/d	5.98	5.5	5.1	6.2	6.5	↑	Hold	5.5
IEB.CA	CREDIT AGRICOL/d	27.00	26.5	24.5	30	31.5	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	3.82	3.75	3.5	4.2	4.4	↔	Hold	3.75
EMFD.CA	EMAAR MISR DEV/d	2.20	2.19	2.13	2.3	2.5	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.372	0.345	0.325	0.395	0.423	↔	Hold	0.325
ORHD.CA	ORASCOM EGYPT/d	4.06	3.60	3.20	4.35	4.75	↔	Hold	3.60
EGTS.CA	EGYPTIAN RESOR/d	1.36	1.30	1.20	1.45	1.6	↔	Hold	1.30
PORT.CA	PORTO GROUP	0.548	0.445	0.42	0.565	0.62	↔	Hold	0.445
AUTO.CA	AUTO GHABBOUR	2.10	2.00	1.80	2.30	2.45	↑	Hold	2.00
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.280	1.264	1.15	1.37	1.635	↔	Hold	1.264

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.