

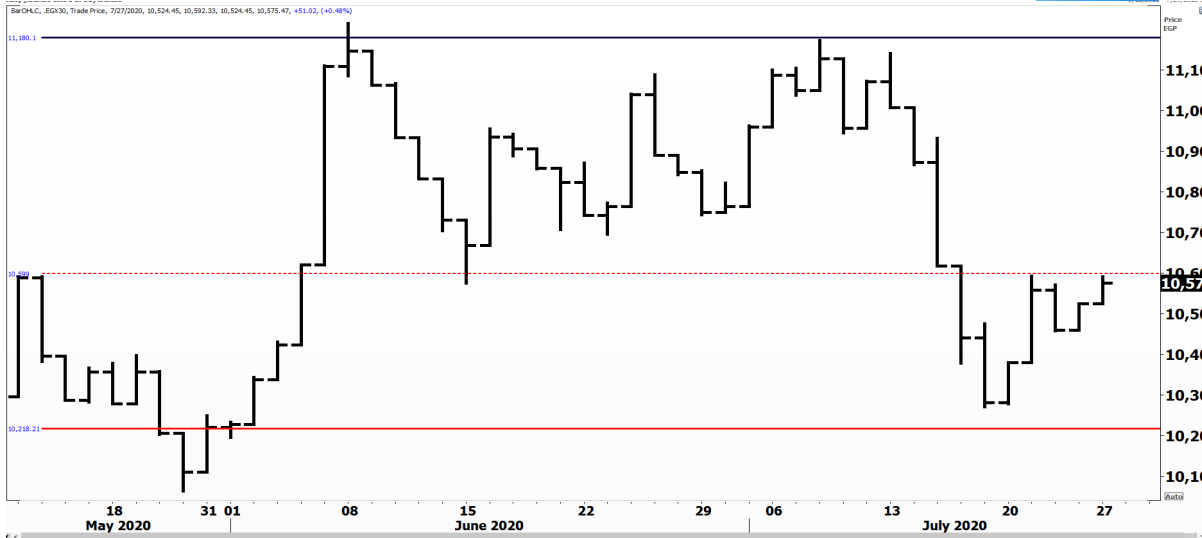


PIONEERSECURITIES

TECH TO THE POINT

28-July-2020

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



Last	10,575.47
High Today	10,592.33
Low Today	10,524.45
Volume	M 109.870
First Support	10,250.00
Second Support	10,000.00
First Resistance	10,600.00
Second Resistance	11,200.00
Stop Loss	10,250.00
HISTORICAL RETURN %	
1 WEEK	1.88%
1 MONTH	-2.90%
1 QUARTER	1.92%
1 YEAR	-21.43%
YTD	-24.26%

Analysis

The 10,600 is currently the minor resistance to watch. The EGX 30 approached this level and is currently challenging it. A break above it will lead to a significant short-term rise that should lead the index near its peak that lies at 11,000-11,200. Our confirmed signal, however, will be triggered at a clear breakout above the latter level.

For now, short-term investors can step in at the break above 10,600.

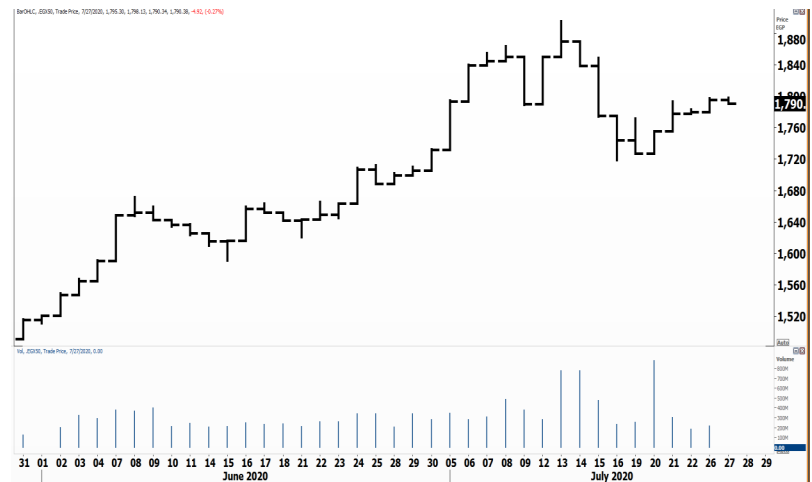
On the other hand, Sunday's low, that lies at 10,460 has gained more importance after yesterday's rise; thus short-term stops can be altered to this level for the time being.

Egyptian Exchange Equal Weight Index .EGX 50


Analysis


Despite the EGX 30 rise, the EGX 50 was underperforming and was not able to close positively. The index did not fall but was not able to close above Sunday's closing price.

It is important to note that our stop that lies at 1,720 is crucial on the short-term. A break below this level will not be a good signal for the market. We are not expecting this break, however, especially if the index rebounds significantly in the next few sessions.



Resistance

EXPA  Closed at 11.01, above resistance that lies at 10.6. Despite that EXPA did not close near its high, it was able to end the session clearly above its resistance. If this rise continues, the stock will be eligible to hit 14.


SVCE  Broke the 1.25-1.3 area significantly and closed around 1.5 at the end of the session. The rise came with very high volumes and was very sharp. The 1.4 level should serve as support if the stock dips from these levels. On the upside, the 1.7-1.75 range is the first level to watch.

Support


No stocks broke their support yesterday


Testing

Support

FWRY  The 16.4-16.5 is the support for FWRY. If it begins to rebound from here, it will probably witness a significant rise. Those who want to step in after minimum confirmation can buy at the 18 breakout.

Resistance

BTFH  Beltone is challenging its resistance that lies at 2.65. If it breaks this level a new buy signal will be triggered with a target around 3.25-3.3. It is important to note first that the stock already broke its major resistance last week (the break above 2.2) and confirmed this breakout this week. We believe that BTFH will reach its target soon.

OIH  The 0.43 level is a very important resistance to watch. Those who want to enter are recommended to wait for a clear break above this level. A breakout above 0.43 will be bullish and will lead the stock to higher 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	63.01	60.3	58.5	65	67.5	↓	P.SELL	67.5
EAST.CA	EASTERN CO/d	11.90	11.7	11.2	12.6	13.3	↔	Hold	11.7
SWDY.CA	ELSWEDY ELECTR/d	6.31	6.2	5.25	6.6	7.15	↓	P.SELL	7.15
TMGH.CA	TALAT MOSTAFA/d	5.67	5.5	5.3	5.9	6.25	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	6.07	5.45	4.9	6.33	6.53	↔	Hold	5.45
EKHO.CA	EGYPT KUWAIT H/d	1.04	\$1.00	\$0.97	\$1.063	\$1.13	↔	Hold	\$1.00
HRHO.CA	EFG HERMES HOL/d	14.62	14.5	13	15.25	16.1	↑	Hold	13
ORAS.CA	ORASCOM CONST/d	68.50	63	59	70.5	73	↔	Hold	63
AMOC.CA	ALX MINERAL OI/d	2.29	2.19	2.05	2.51	2.66	↔	Hold	2.19
MNHD.CA	NASR CITY HOUS/d	2.80	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	11.25	10.55	9.8	11.6	12.35	↔	Hold	9.8
JUFO.CA	JUHAYNA FOOD I/d	7.95	7.3	7.15	8.5	8.9	↑	Hold	7.15
ESRS.CA	EZZ STEEL/d	5.64	5.2	4.5	5.9	6.45	↓	P.SELL	5.9
ETEL.CA	TELECOM EGYPT/d	12.99	12	11.6	13.05	13.65	↔	Hold	12
CCAP.CA	CITADEL CAPITA/d	1.37	1.3	1.19	1.4	1.5	↔	Hold	1.19
ISPH.CA	IBNSINA PHARMA	7.80	7.5	7.35	8.32	8.7	↔	Hold	7.35
PHDC.CA	PALM HILL DEV /d	1.36	1.23	1.21	1.46	1.51	↑	Hold	1.21
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.90	4.8	4.5	5.1	5.4	↔	Hold	4.8
HELI.CA	HELIOPOLIS/d	5.84	5.5	5.1	6.2	6.5	↑	Hold	5.5
CIEB.CA	CREDIT AGRICOL/d	26.90	26.5	24.5	30	31.5	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	3.86	3.75	3.5	4.2	4.4	↔	Hold	3.75
EMFD.CA	EMAAR MISR DEV/d	2.25	2.19	2.13	2.3	2.5	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.381	0.359	0.346	0.395	0.423	↔	Hold	0.346
ORHD.CA	ORASCOM EGYPT/d	3.86	3.60	3.20	4.35	4.75	↔	Hold	3.60
EGTS.CA	EGYPTIAN RESOR/d	1.34	1.27	1.18	1.45	1.6	↔	Hold	1.27
PORT.CA	PORTO GROUP	0.570	0.548	0.48	0.62	0.66	↔	Hold	0.48
AUTO.CA	AUTO GHABBOUR	2.11	2.00	1.80	2.30	2.45	↑	Hold	2.00
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.297	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.