

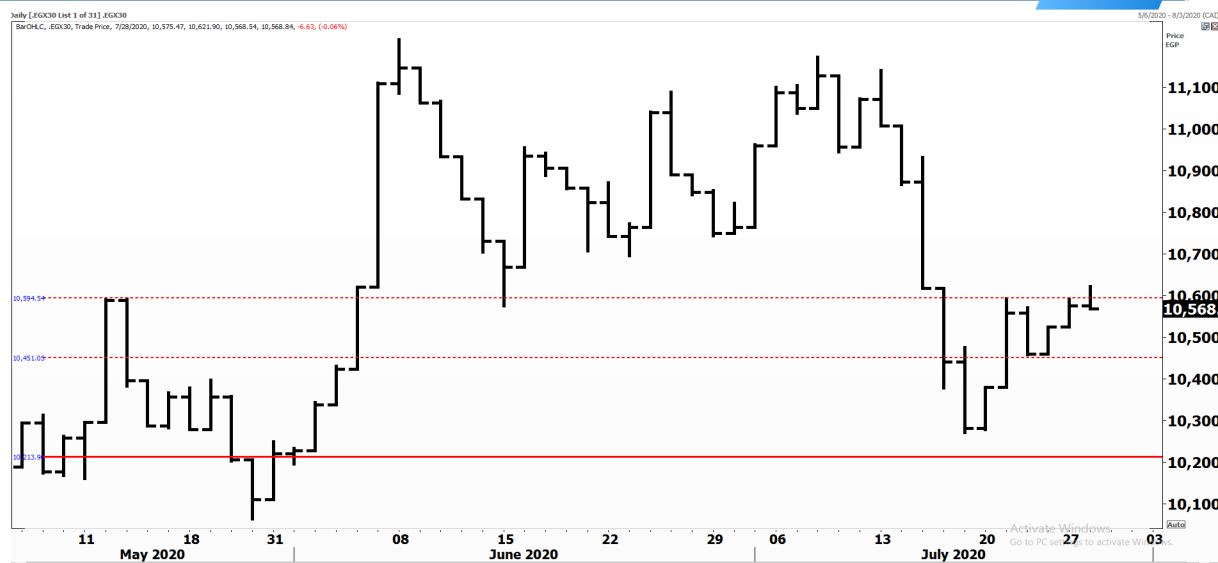


PIONEERSECURITIES

TECH TO THE POINT

29-July-2020

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



Last	10,568.84
High Today	10,621.90
Low Today	10,568.54
Volume M	164.187
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	0.10%
1 MONTH	-2.58%
1 QUARTER	1.48%
1 YEAR	-21.26%
YTD	-24.30%

Analysis

The EGX 30 is still unable to break 10,600 to the upside as sellers are still strong at current levels. We believe that any decline from these levels should not break below 10,450-10,500; a break below this support range will trigger short-term stops.

On the other hand, if the 10,600 level is broken to the upside, a new buy signal will be triggered with a target around 11,000.

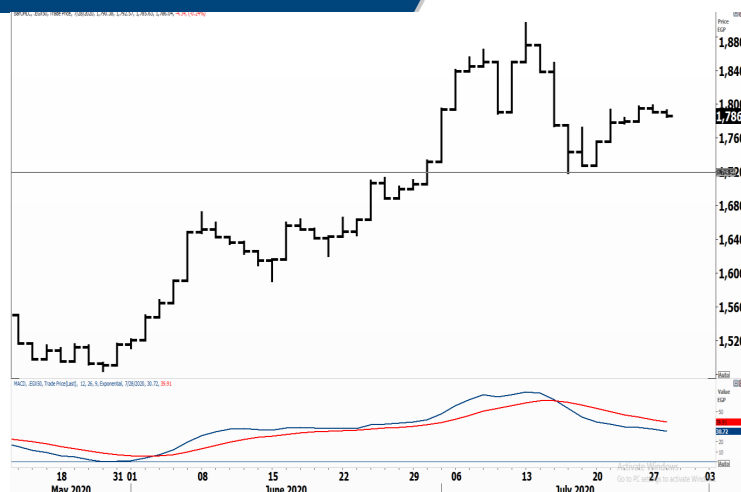
Thus, if the market dips from these levels, we will probably look for new buying opportunities, especially if the index rebounds from above 10,450.

Egyptian Exchange Equal Weight Index .EGX 50

Analysis

As we mentioned before, the 1,720 is the current important support for the EGX 50 index; if the index declines from current levels, it will probably witness a higher low from the 1,720 level. In case this support is violated, stops will be triggered.

Looking at the MACD indicator, the current situation is a sell mode; however, if the MACD witnesses a renewed positive crossover, this will be a signal of strengthening market momentum, which will probably lead to a significant rise.



Resistance


No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday


Testing


Support

SWDY  Rebounded from its support, as we were expecting and witnessed a strong rise to close at 6.62 at the end of the session. This rise should lead SWDY to the 7.15-7.2 level where selling pressure will probably appear.

EGTS  The 1.3 level is the current support for EGTS. Those who want to step in are recommended to wait for a break above 1.38. This will be considered as our first short-term buy signal. Before this breakout we will remain on the sidelines.

Resistance

SKPC  The 6.3 is currently serving as resistance; a break above this level will lead SKPC to 6.5, then 7. Those who want to wait for clear confirmation should wait for the 6.5 to be broken. An early signal will be triggered at the 6.3 break.

AUTO  Closed at 2.18 and is near the 2.35 level which can be considered as a resistance. AUTO already broke its important resistance that lies at 2 and confirmed this breakout. Thus, a breakout above 2.35 is expected to occur soon.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.30	60.3	58.5	65	67.5	↓	P.SELL	67.5
EAST.CA	EASTERN CO/d	11.77	11.7	11.2	12.6	13.3	↔	Hold	11.7
SWDY.CA	ELSWEDY ELECTR/d	6.62	6.2	5.25	7.15	7.88	↓	Hold	7.15
TMGH.CA	TALAT MOSTAFA/d	5.75	5.5	5.3	5.9	6.25	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	6.21	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	13.99	13.45	12.65	15.5	16.1	↑	Hold	12.65
ORAS.CA	ORASCOM CONST/d	68.50	63	59	70.5	73	↔	Hold	63
AMOC.CA	ALX MINERAL OI/d	2.34	2.19	2.05	2.51	2.66	↔	Hold	2.19
MNHD.CA	NASR CITY HOUS/d	2.85	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	11.00	10.55	9.8	11.6	12.35	↔	Hold	9.8
JUFO.CA	JUHAYNA FOOD I/d	8.00	7.3	7.15	8.5	8.9	↑	Hold	7.15
ESRS.CA	EZZ STEEL/d	5.84	5.2	4.5	5.9	6.45	↓	P.SELL	5.9
ETEL.CA	TELECOM EGYPT/d	12.86	12	11.6	13.05	13.65	↔	Hold	12
CCAP.CA	CITADEL CAPITA/d	1.38	1.3	1.19	1.4	1.5	↔	Hold	1.19
ISPH.CA	IBNSINA PHARMA	7.90	7.5	7.35	8.32	8.7	↔	Hold	7.35
PHDC.CA	PALM HILL DEV /d	1.38	1.23	1.21	1.46	1.51	↑	Hold	1.21
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.95	4.8	4.5	5.1	5.4	↔	Hold	4.8
HELI.CA	HELIOPOLIS/d	5.83	5.5	5.1	6.2	6.5	↑	Hold	5.5
CIEB.CA	CREDIT AGRICOL/d	27.00	26.5	24.5	30	31.5	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	3.83	3.75	3.5	4.2	4.4	↔	Hold	3.75
EMFD.CA	EMAAR MISR DEV/d	2.24	2.19	2.13	2.3	2.5	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.406	0.359	0.346	0.43	0.47	↔	Hold	0.346
ORHD.CA	ORASCOM EGYPT/d	3.88	3.60	3.20	4.35	4.75	↔	Hold	3.60
EGTS.CA	EGYPTIAN RESOR/d	1.35	1.27	1.18	1.45	1.6	↔	Hold	1.27
PORT.CA	PORTO GROUP	0.579	0.548	0.48	0.62	0.66	↔	Hold	0.48
AUTO.CA	AUTO GHABBOUR	2.18	2.00	1.80	2.30	2.45	↑	Hold	2.00
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.264	1.243	1.15	1.37	1.635	↔	Hold	1.243

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.