

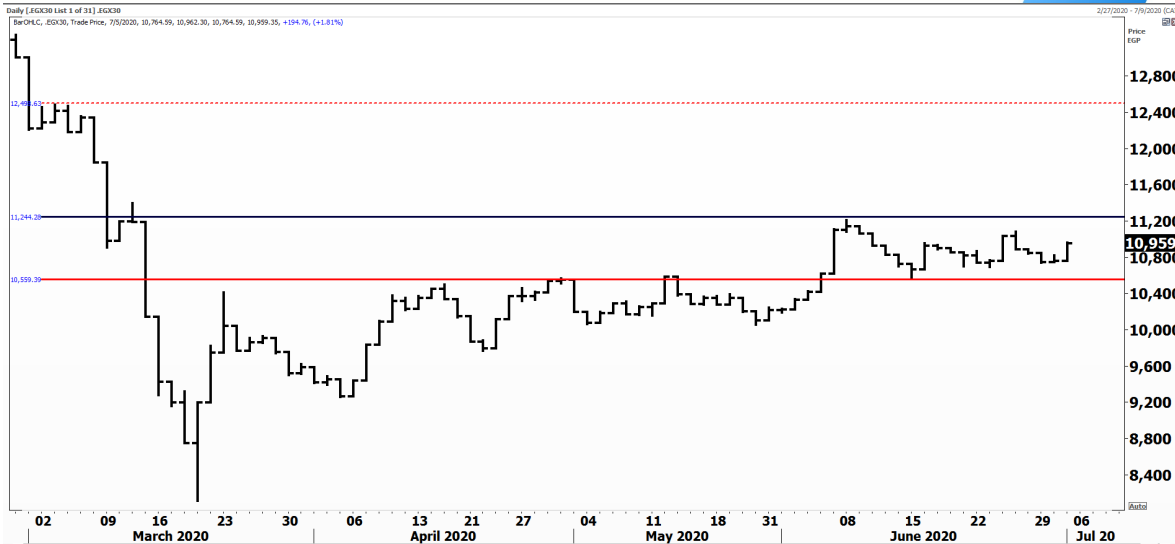


PIONEERSECURITIES

TECH TO THE POINT

6-July-2020

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



Last	10,959.35
High Today	10,962.30
Low Today	10,764.59
Volume	M 290.770
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	1.02%
1 MONTH	3.18%
1 QUARTER	18.19%
1 YEAR	-21.70%
YTD	-21.50%

Analysis

Looks like the EGX 30 is preparing itself for the breakout. The 11,200 is the current minor peak and a break above it will confirm the market strength. As we know, the EGX 50 already broke to the upside and confirmed its breakout on a weekly basis.

Blue chips began to show better performance than before and we expect the next period to give us some nice and easy trading opportunities.

Note that there were plenty of trading opportunities but they were not easy to depict for an average investor. We should see normal (not sophisticated) traders and investors showing better portfolio performance in the coming period.

Egyptian Exchange Equal Weight Index .EGX 50

Analysis


Rose 3.5% yesterday and approaching our first target that lies at 1,800. We mentioned before that 1,800 is a target; we expect, however, the market to surpass this level.


It is important to note that any correction from here will meet strong support near 1,700.


We are expecting a continuation of the current rise though, which should lead the EGX 50 to 2,100.




Resistance

OIH  The stock confirmed its strength and closed clearly above resistance, closing at 0.418. OIH is already on our "stock trade" list; and also was recommended in our last weekly report. We are expecting the 0.43 level to be broken to the upside, which will lead OIH to 0.52-0.53.

PHDC  Triggered a buy signal after breaking 1.21 to the upside. PHDC is ready for a significant move, which can take it near 1.35 initially, then 1.45-1.5.

MNHD  Despite that MNHD closed above 2.8, this breakout needs confirmation. Those who want to step in at current levels can do so as we are expecting MNHD to witness a strong rise from current levels. First important target lies near 3.3.


TMGH  One of the stocks that we like and a stock that possesses strong upward potential. TMGH got rid of its resistance area and is ready to boom. Our target lies around 8.

Support


No stocks broke their support yesterday.

Testing

Support

EAST  The 12.45-12.5 is the current support for EAST. The stock is not doing great but should rebound from here. The 13.5-13.7 range will probably serve as a hurdle.

Resistance

EXPA  The stock can be placed at the breakout section as it broke above 9.1, but it is challenging a more important resistance at 9.7. A breakout above 9.7 will trigger a new buy signal. It is important to note that if any decline occurs, this will be seen as a chance to step in.

AMOC  The 2.42 level is a minor resistance for the stock. A breakout above this level will trigger a short-term buy signal with a target around 2.67.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	65.99	64	62	70	73	↔	Hold	62
EAST.CA	EASTERN CO/d	12.55	12.4	12	13.9	14.5	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	6.77	6.5	5.75	7.24	7.88	↔	Hold	6.5
TMGH.CA	TALAT MOSTAFA/d	6.25	5.65	5.3	6.5	6.75	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	6.18	5.67	5.44	6.55	7.3	↔	P.Buy	5.67
EKHO.CA	EGYPT KUWAIT H/d	1.11	1.08 \$	1.04 \$	1.17 \$	1.22 \$	↑	Hold	1.04
HRHO.CA	EFG HERMES HOL/d	14.13	13.8	12.85	15.24	16.7	↑	Hold	13.8
ORAS.CA	ORASCOM CONST/d	67.50	65	59	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.41	2.2	2	2.42	2.7	↔	P.Buy	2.2
MNHD.CA	NASR CITY HOUS/d	2.84	2.6	2.44	2.87	3.03	↔	Hold	2.6
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	9.20	8.5	7.9	9.75	10.87	↔	Hold	8.5
JUFO.CA	JUHAYNA FOOD I/d	7.87	7	6.7	7.86*	8	↔	Hold	7.86 *
ESRS.CA	EZZ STEEL/d	6.40	5.75	5.33	6.77	7.2	↔	P.Buy	5.75
ETEL.CA	TELECOM EGYPT/d	13.50	12.8	11.95	14	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	9.01	8.89	8.3	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.23	1.11	1.06	1.32	1.43	↔	P.Buy	1.11
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.23	5.1	4.8	5.5	5.8	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	5.90	5.55	5.11	6	6.5	↑	Hold	5.11
CIEB.CA	CREDIT AGRICOL/d	29.50	28	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	4.08	3.85	3.7	4.15	4.37	↔	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	↔	P.Buy	0.373
ORHD.CA	ORASCOM EGYPT/d	3.87	3.6	3.27	4.16	4.3	↑	Hold	3.6
EGTS.CA	EGYPTIAN RESOR/d	1.42	1.3	1.14	1.55	1.77	↔	Hold	1.55
PORT.CA	PORTO GROUP	0.59	0.529	0.495	0.6	0.66	↑	P.Buy	0.529
AUTO.CA	AUTO GHABBOUR	2.15	2	1.8	2.3	2.43	↑	P.Buy	2
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.46	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.