

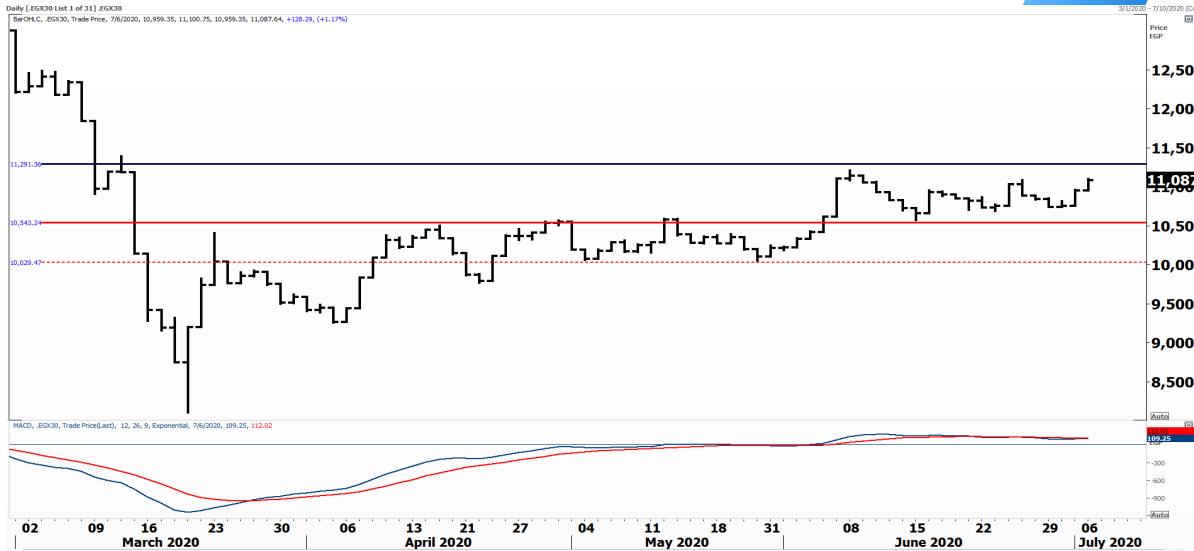


PIONEERSECURITIES

# TECH TO THE POINT

7-July-2020

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



232Last	11,087.64
High Today	11,100.75
Low Today	10,959.35
Volume	M 232. 406
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	3.14%
1 MONTH	4.39%
1 QUARTER	17.37%
1 YEAR	-20.88%
YTD	-20.58%

## Analysis

The EGX 30 index closed at 11,087 yesterday and is testing its resistance that lies at 11,200. A slight correction might occur from here; it is important to note, however, that such a correction will probably be more trivial than what investors might expect. In other words, corrections should be intraday only as buyers began to step in aggressively.

A breakout above 11,200 will confirm this strength and will trigger a new entry signal; we are already in the market and are recommending investors to mainly hold.

## Egyptian Exchange Equal Weight Index .EGX 50

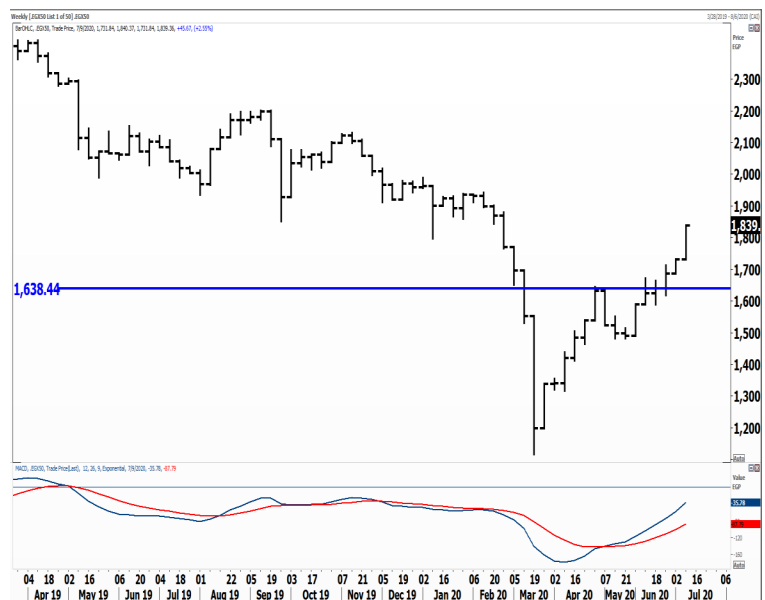
### Analysis

The EGX 50 index continued its strong rise, closing at 1,839 and surpassing our first target.


The index rose sharply during June and July as we were expecting and confirmed its breakout on weekly and monthly basis.


Next target lies around 2000; corrections before reaching this target are eligible but not expected to be sharp by any kind.


Thus, market dips should be used as chances to step in.



## Resistance

**ACAMD**  Closed clearly above 2.85 and is heading towards 3.4. Those who want to buy at a decline are recommended to buy if the stock approaches 2.85.

**EGTS**  Broke 1.44 to the upside, closing at 1.46. The stock still has a resistance around 1.54-1.55. Those who want to buy after confirmation are recommended to buy at the second breakout.

**KABO**  Confirmed its breakout above 0.78 and witnessed very high volumes. Those who want to buy are recommended to enter with a stop below 0.76 and a first target around 0.88. We expect the stock to reach above 1 though.


## Support


No stocks broke their support yesterday.

## Testing

### Support

## Resistance

**MFPC**  The resistance that lies at 44 might be broken soon. This will trigger an important buy signal as the stock will be eligible to a strong rise that might take it near 60. We recommend investors to buy.

**ORWE**  We have two layers here to begin with; The 5.6 level which was broken upwards on Sunday, and the 6.05 level which is currently serving as resistance. To analyze the stock correctly, we need to understand that the breakout above 5.6 is the most significant. In other words, a decline near the breakout level should be used as a chance to buy. As for the current resistance that lies at 6.05, its breakout will only be considered as a continuation of ORWE's rise.

**ORHD**  The same way we analyzed ORWE, the 3.68 level breakout was significant and more important than the coming breakout above 4.17. ORHD should continue its rise, breaking 4.17 which will probably lead it 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	66.05	64	62	70	73	↔	Hold	62
EAST.CA	EASTERN CO/d	12.69	12.4	12	13.9	14.5	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	6.76	6.5	5.75	7.24	7.88	↔	Hold	6.5
TMGH.CA	TALAT MOSTAFA/d	6.28	5.65	5.3	6.5	6.75	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	6.12	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	14.39	13.8	12.85	15.24	16.7	↑	Hold	13.8
ORAS.CA	ORASCOM CONST/d	68.52	65	59	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.37	2.2	2	2.42	2.7	↔	P.Buy	2.2
MNHD.CA	NASR CITY HOUS/d	2.88	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	10.00	9.1	8.5	10.5	10.87	↔	Hold	8.5
JUFO.CA	JUHAYNA FOOD I/d	8.40	7.6	7	8.9	9.8	↑	Hold	7.6
ESRS.CA	EZZ STEEL/d	6.25	5.75	5.33	6.77	7.2	↔	P.Buy	5.75
ETEL.CA	TELECOM EGYPT/d	13.83	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	8.86	8.8	8.3	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.24	1.11	1.06	1.32	1.43	↔	P.Buy	1.11
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.14	5.1	4.8	5.5	5.8	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	6.15	5.6	5.11	6.5	6.75	↑	Hold	5.11
CIEB.CA	CREDIT AGRICOL/d	28.50	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	2.39	2.24	2.19	2.43	2.55	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.41	0.396	0.373	0.43	0.463	↔	P.Buy	0.373
ORHD.CA	ORASCOM EGYPT/d	4.03	3.6	3.27	4.16	4.3	↑	Hold	3.6
EGTS.CA	EGYPTIAN RESOR/d	1.46	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	2.14	2	1.8	2.3	2.43	↑	P.Buy	2
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.50	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.