

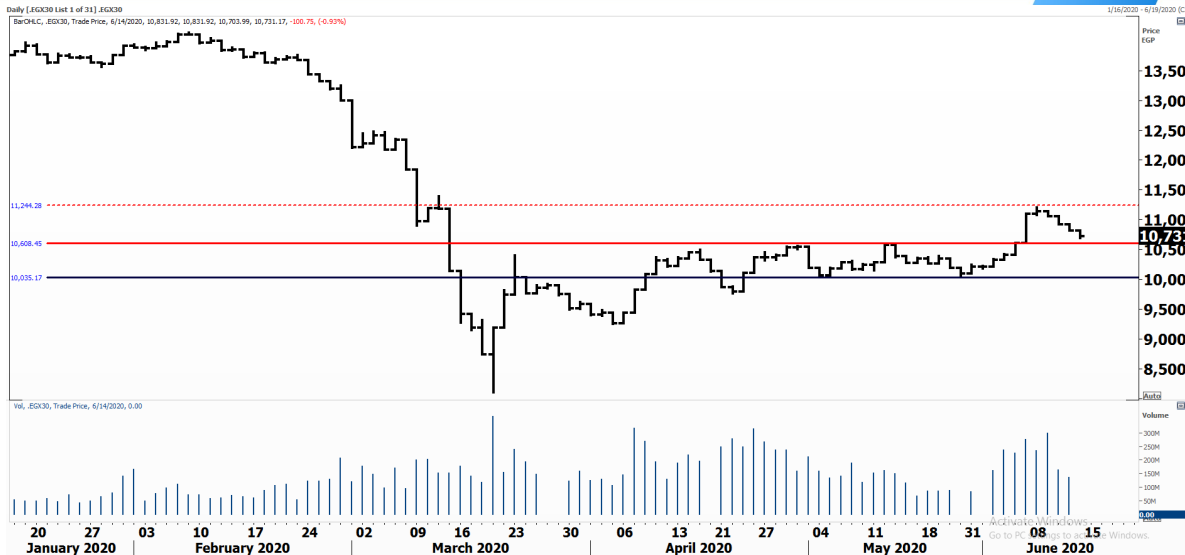


PIONEERSECURITIES

TECH TO THE POINT

15-June-2020

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



Last	10,731.17
High Today	10,831.92
Low Today	10,703.99
Volume	M 134.122
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	-3.40%
1 MONTH	4.32%
1 QUARTER	5.74%
1 YEAR	-24.32%
YTD	-23.14%

Analysis

The market continued its correction yesterday despite that some buying power appeared during the session. Sellers were stronger, however, keeping prices under pressure.

We are still playing within the safe zone as the EGX 30 is still above 10,500. It is more positive, however, to rebound before reaching this support. We were actually expecting to rebound yesterday but buyers were not able to overcome selling pressure.

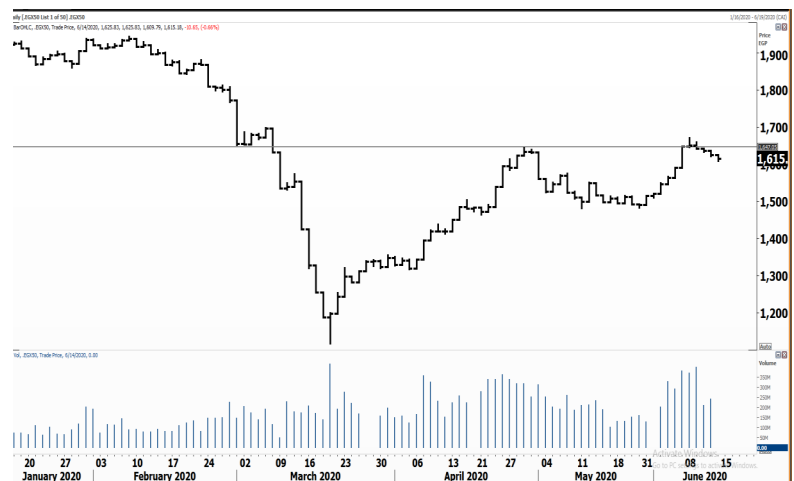
The next rebound should be bullish and will probably break above 11,200.

Egyptian Exchange Equal Weight Index .EGX 50


Analysis

As we know, the EGX 50 index declined from the 1,650 resistance level. The decline, however, is less sharp than that of the EGX 30 index, which should lead to a positive scenario should the market rise from here.

We recommend waiting for a confirmation by waiting for the index to break 1,650 upwards. Such a breakout will be seen as bullish for the overall market.



Resistance


MEPA  Medical Packaging is a breakout stock but one of the stocks that are considered as high risk; thus short-term traders who buy the stock should understand that they are taking above average risk. The breakout above 1.6 is significant and should lead MEPA to much higher levels.

Support

No stocks broke their support yesterday


Testing

Support

EGCH  The stock rebounded from its support level and closed at 3.9. We recommend to wait for a break above 4.05 before stepping in. On the other hand, position holders should place their stop below 3.75.

SWDY  Those who have positions are recommended to place their stop below 7. SWDY, unfortunately, looks bad and unable to witness any strength, even during market rises. A break below 7 will lead the stock to 6.

Resistance

ABUK  One of the stocks that are expected to witness a strong rise. We recommend investors to monitor ABUK closely and enter directly at a break above 14.3. Our target lies near 18.

PRCL  A breakout above 2.56 will probably lead PRCL near 3. Those who are out of the stock can step in at the 2.56 break.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	67.60	66	62.2	70	73	↔	Hold	62.2
EAST.CA	EASTERN CO/d	12.80	12.5	12	13.8	14.5	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	7.01	7 *	6.4	7.88	8.8	↔	Hold	7
TMGH.CA	TALAT MOSTAFA/d	5.40	4.92	4.55	5.85	6.55	↔	Hold	4.92
SKPC.CA	SIDI KERIR PET/d	5.93	6*	5.44	6.6	6.87	↔	Hold	5.44
EKHO.CA	EGYPT KUWAIT H/d	1.07	1.04 \$	1 \$	1.17 \$	1.22 \$	↑	Hold	1.04
HRHO.CA	EFG HERMES HOL/d	12.20	11.7	10.7	14	15.5	↑	P.Buy	11.7
ORAS.CA	ORASCOM CONST/d	68.05	64.6	62.5	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.31	2.19	2.03	2.7	2.9	↔	Hold	2.19
MNHD.CA	NASR CITY HOUS/d	2.58	2.55	2.44	2.85	3.03	↔	Hold	2.55
CIRA.CA	Cairo Investment & Real Estate	0.00	12.5	11.55	14	15	↑	Hold	12.5
OCDI.CA	6TH OCT DEV IN/d	9.56	9.5	9	10.88	11.35	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	7.10	7	6.7	7.6	8	↔	Hold	6.7
ESRS.CA	EZZ STEEL/d	6.08	5.8	5.33	7	7.55	↔	Hold	5.8
ETEL.CA	TELECOM EGYPT/d	12.50	11.95	11.5	12.6	14	↑	P.Buy	11.5
CCAP.CA	CITADEL CAPITA/d	1.43	1.38	1.19	1.54	1.74	↔	Hold	1.54
ISPH.CA	IBNSINA PHARMA	8.60	8.32	8	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.13	1.06	1.025	1.21	1.27	↔	Hold	1.06
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.89	4.8	4.55	5.5	5.75	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	5.14	4.85	4.65	5.5	5.85	↑	P.Buy	4.65
CIEB.CA	CREDIT AGRICOL/d	28.02	28	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	3.90	3.75	3.47	3.97	4.37	↔	Hold	3.75
EMFD.CA	EMAAR MISR DEV/d	2.29	2.24	2.19	2.55	2.8	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.37	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	3.85	3.65	3.37	4	4.3	↔	Hold	3.37
EGTS.CA	EGYPTIAN RESOR/d	1.38	1.3	1.14	1.6	1.77	↔	Hold	1.6
PORT.CA	PORTO GROUP	0.45	0.447	0.422	0.475	0.529	↔	Hold	0.475
AUTO.CA	AUTO GHABBOUR	1.74	1.73	1.55	1.9	2	↔	Hold	1.73
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.44	1.37	1..26	1.7	1.93	↔	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.