

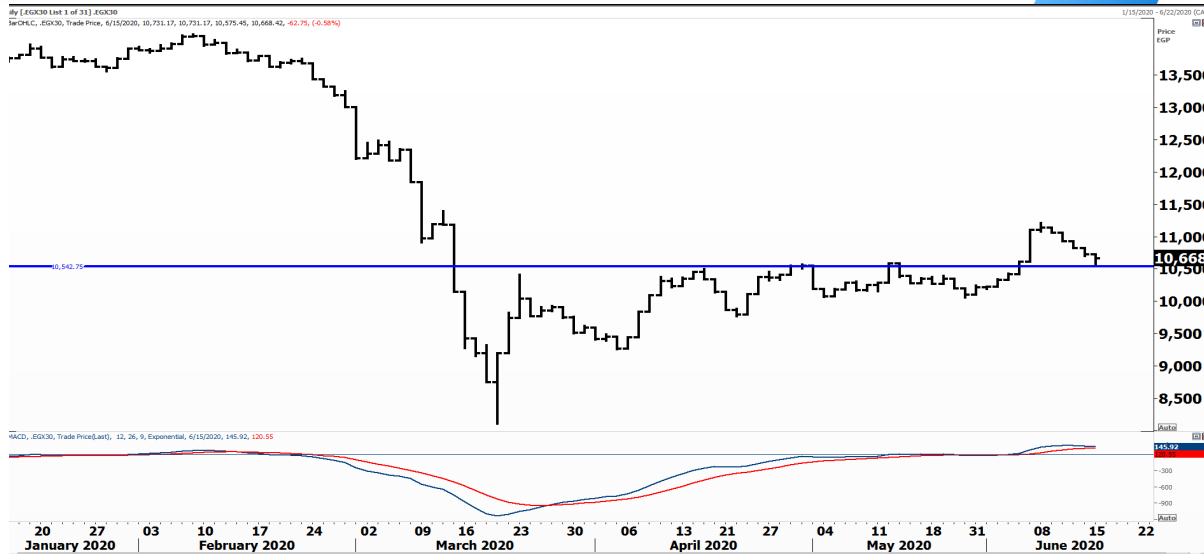


PIONEERSECURITIES

TECH TO THE POINT

16-June-2020

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



Last	10,668.42
High Today	10,731.17
Low Today	10,575.45
Volume	M 144.177
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	-4.29%
1 MONTH	3.71%
1 QUARTER	13.15%
1 YEAR	-24.92%
YTD	-23.59%

Analysis

The market rebounded yesterday from its support but with no aggressive buying power. We should watch a more significant rise today, especially that the EGX 30 already hit its support that lies at 10,500.

If the market does not rise today and continues its decline, the 10,500 level will be violated, which will lead the EGX 30 to the 10,000-10,200 range. This scenario is not a bullish one cause it will create potential selling pressure.

For now, we are still biased to the bullish side and expecting a significant rise from these levels.

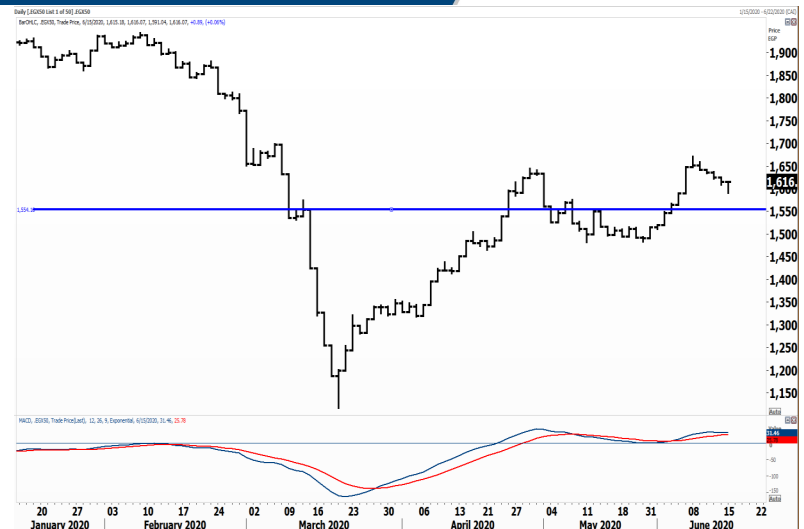
Egyptian Exchange Equal Weight Index .EGX 50

Analysis


The 1,550 level is the EGX 50 current support. If the index rises from a level that is above this support, the situation will be considered more bullish. We will also be positive on the market if the index tests 1,550 and rebounds significantly.


The sooner the rebound the more bullish the market will be.

As for the upward breakout, the 1,650 is still our important resistance level that should be broken for confirmation.



Resistance

ETEL  The breakout above 12.5 needs confirmation today. If ETEL continues trading above 12.5, a buy signal will be triggered with a target around 14.

ABUK  We are bullish on ABUK and expecting it to witness a significant rise. The stock broke 14.3 to the upside and is on its way to its target that lies around 17.5.


PRCL  Broke above 2.55 and closed at 2.65. If PRCL confirms this breakout today, it will probably reach 3.2.

Support


No stocks broke their support yesterday

Testing

Support

OCDI  The 9.2-9.3 range is a support for OCDI. We are not expecting a break below this support. We do not recommend stepping in, however, until the 10.5 level is broken to the upside.

Resistance

ACGC  Only a break above 1.4 will trigger a buy signal. This will be a short-term trading opportunity as the stock will probably reach 1.5. No significant buy signal will be triggered until the 1.5 major resistance is broken.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	67.10	66	62.2	70	73	↔	Hold	62.2
EAST.CA	EASTERN CO/d	12.79	12.5	12	13.8	14.5	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	7.06	7	6.4	7.88	8.8	↔	Hold	7
TMGH.CA	TALAT MOSTAFA/d	5.46	4.92	4.55	5.85	6.55	↔	Hold	4.92
SKPC.CA	SIDI KERIR PET/d	5.99	6*	5.44	6.6	6.87	↔	Hold	5.44
EKHO.CA	EGYPT KUWAIT H/d	1.05	1.04 \$	1 \$	1.17 \$	1.22 \$	↑	Hold	1.04
HRHO.CA	EFG HERMES HOL/d	12.41	11.7	10.7	14	15.5	↑	P.Buy	11.7
ORAS.CA	ORASCOM CONST/d	68.50	64.6	62.5	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.34	2.19	2.03	2.7	2.9	↔	Hold	2.19
MNHD.CA	NASR CITY HOUS/d	2.67	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	9.69	9.5	9	10.88	11.35	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	7.01	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	12.69	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	8.50	8.32	8	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.15	1.06	1.025	1.21	1.27	↔	Hold	1.06
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.85	4.8	4.55	5.5	5.75	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	5.30	4.85	4.65	5.5	5.85	↑	Hold	4.65
CIEB.CA	CREDIT AGRICOL/d	28.00	28*	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	3.91	3.75	3.47	3.97	4.37	↔	Hold	3.75
EMFD.CA	EMAAR MISR DEV/d	2.30	2.24	2.19	2.55	2.8	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.38	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	3.95	3.65	3.37	4	4.3	↔	Hold	3.37
EGTS.CA	EGYPTIAN RESOR/d	1.39	1.3	1.14	1.6	1.77	↔	Hold	1.6
PORT.CA	PORTO GROUP	0.46	0.447	0.422	0.475	0.529	↔	Hold	0.475
AUTO.CA	AUTO GHABBOUR	1.76	1.73	1.55	1.9	2	↔	Hold	1.73
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.45	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.