

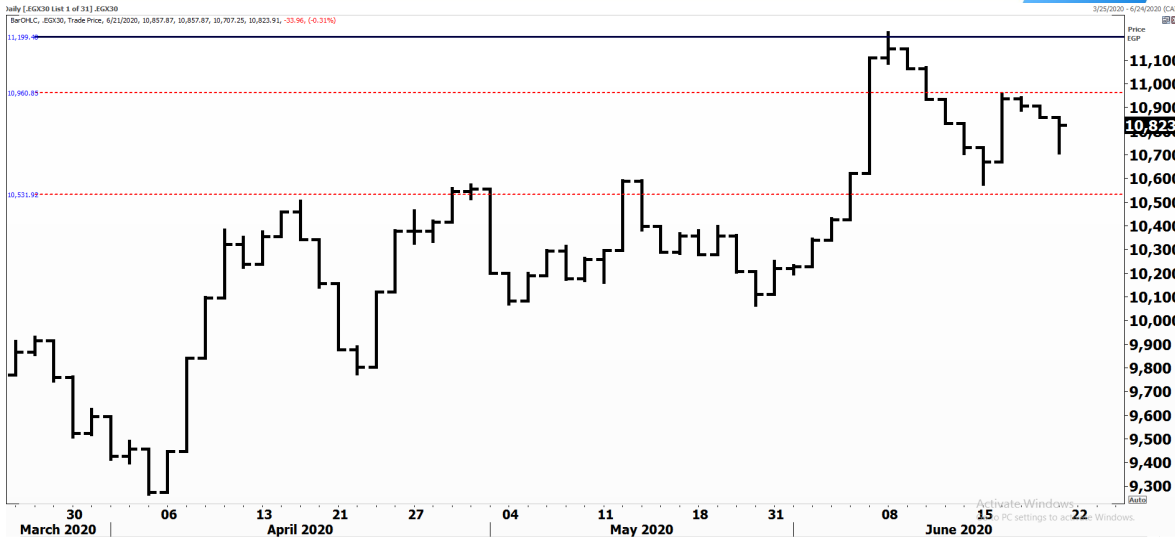


PIONEERSECURITIES

# TECH TO THE POINT

22-June-2020

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



Last	10,823.91
High Today	10,857.87
Low Today	10,707.25
Volume	M 140.387
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	0.86%
1 MONTH	7.06%
1 QUARTER	11.01%
1 YEAR	-22.93%
YTD	-22.47%

## Analysis

The market began yesterday with some selling pressure but buyers were able to appear and bring prices back to close near the session's high.

The 11,000 level is a minor peak that can be used for an earlier re-entry signal. Thus, if the EGX 30 breaks 11,000, it will probably break the 11,200 which should lead to a significant rise.

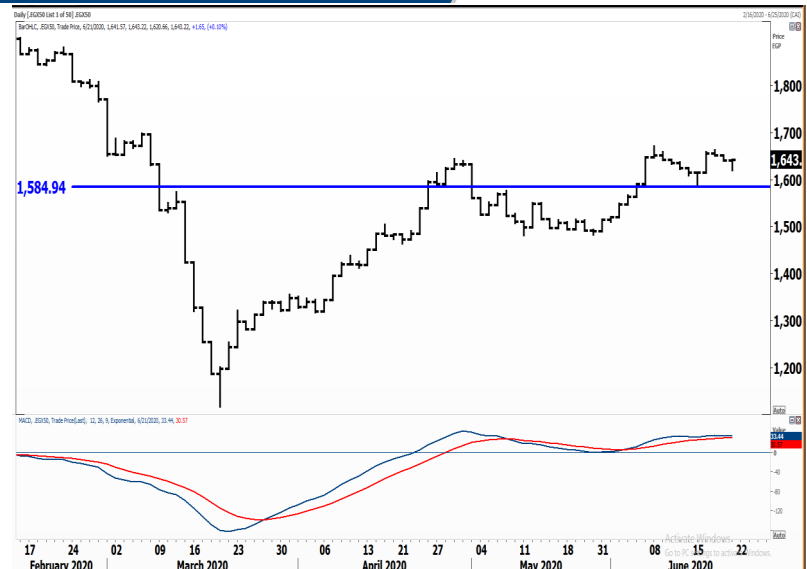
Our stop is the same, below 10,500; a break below this level will trigger our stops. As long as we are trading above this bottom, we do not recommend selling.

## Egyptian Exchange Equal Weight Index .EGX 50


### Analysis


Stuck between 1,580 and 1,670. As we mentioned, a break beyond one of these two boundaries will be significant. We are still more biased to an upward breakout. A clear and confirmed break above 1,670 will trigger a new buy signal.

The EGX 50 was able to maintain itself and close near its high. We prefer waiting, however, for the breakout before taking aggressive buying actions.



## Resistance

**IRON**  The breakout above 1.7 is significant on an intermediate-term basis. If this breakout is confirmed on a weekly basis, the stock will witness a major rise that can take it to 2.7-2.8.

**SDTI**  Sharm Dreams; Broke its major resistance and confirmed its breakout by breaking also above 4.75. We expect the next rise to reach 6.5. If a correction occurs from here, it will probably stop near 4.5.


## Support


No stocks broke their support yesterday

## Testing


### Support

**ESRS**  The stock looks good, especially after it rebounded from its important support that lies at 5.8. If the stock maintains itself today, it will probably reach 6.4 initially. Those who want to step in can buy intraday dips.

**HRHO**  The stock approached its support that lies at 11.9-12 and rebounded to close at 12.4 at the end of the session. We expect HRHO to reach 13 initially.

**OCDI**  The stock traded below 9.1 yesterday but was able to close clearly above it by the end of the session. Those who want to step in can use a stop below 9 and a target near 9.7.

### Resistance

**ELSH**  The 3.3 is a resistance level to watch. Despite that ELSH looks over extended, it can continue its rise, but we do not recommend buying until a clear breakout occurs.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	67.71	65.8	62.2	70	73	↔	Hold	65.8
EAST.CA	EASTERN CO/d	13.50	12.5	12	13.8	14.5	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	6.93	7*	6.4	7.88	8.8	↔	Hold	7*
TMGH.CA	TALAT MOSTAFA/d	5.45	4.92	4.55	5.85	6.55	↔	Hold	4.92
SKPC.CA	SIDI KERIR PET/d	5.86	5.87*	5.44	6.6	6.87	↔	Hold	5.44
EKHO.CA	EGYPT KUWAIT H/d	1.12	1.04 \$	1 \$	1.17 \$	1.22 \$	↑	Hold	1.04
HRHO.CA	EFG HERMES HOL/d	12.40	12	11.5	13.2	14	↑	P.Buy	11.5
ORAS.CA	ORASCOM CONST/d	71.00	68	64.4	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.36	2.3	2.19	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	9.21	9	8.2	10.88	11.35	↔	Hold	9
JUFO.CA	JUHAYNA FOOD I/d	7.29	7	6.7	7.6	8	↔	Hold	6.7
ESRS.CA	EZZ STEEL/d	6.03	5.8	5.33	7	7.55	↔	Hold	5.8
ETEL.CA	TELECOM EGYPT/d	12.20	11.95	11.5	12.6	14	↑	P.Buy	11.5
CCAP.CA	CITADEL CAPITA/d	1.41	1.38	1.19	1.54	1.74	↔	Hold	1.54
ISPH.CA	IBNSINA PHARMA	8.86	8.32	8	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.15	1.1	1.06	1.21	1.27	↔	Hold	1.06
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.00	4.8	4.55	5.2	5.5	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	5.37	4.95	4.6	5.5	5.85	↑	Hold	4.95
CIEB.CA	CREDIT AGRICOL/d	28.04	28	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	3.97	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	0.37	0.26	0.17	0.45	0.5	↔	Hold	0.5
ORHD.CA	ORASCOM EGYPT/d	3.79	3.65	3.37	4	4.3	↑	P.Buy	3.65
EGTS.CA	EGYPTIAN RESOR/d	1.38	1.3	1.14	1.55	1.77	↔	Hold	1.55
PORT.CA	PORTO GROUP	0.46	0.445	0.422	0.49	0.529	↔	Hold	0.445
AUTO.CA	AUTO GHABBOUR	1.82	1.73	1.55	2	2.1	↔	Hold	1.73
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.49	1.37	1.26	1.63	1.72	↔	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.