

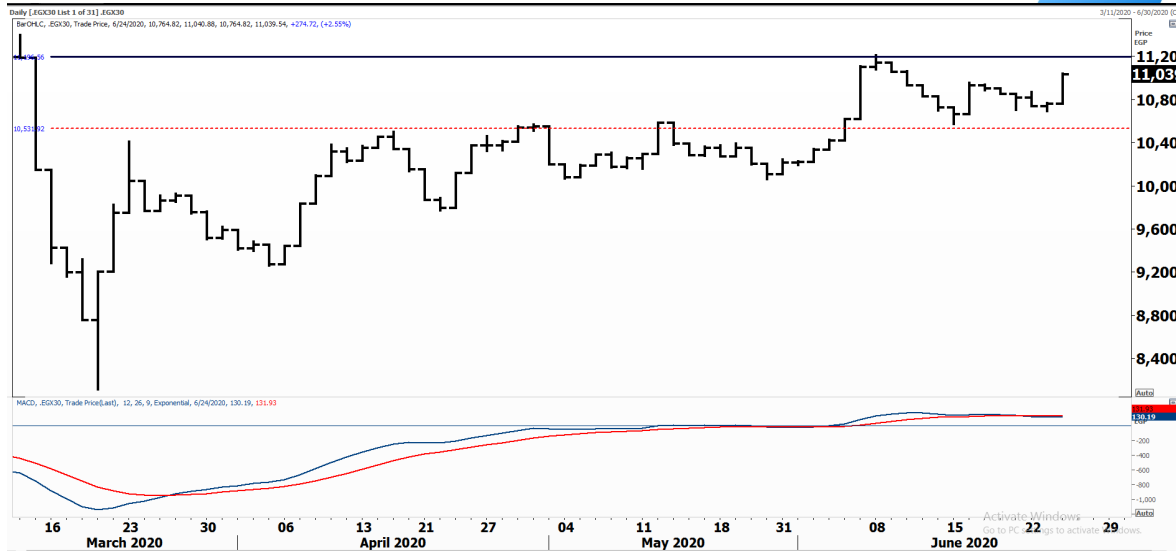


PIONEERSECURITIES

# TECH TO THE POINT

25-June-2020

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



Last	11,039.54
High Today	11,040.88
Low Today	10,764.82
Volume	M 261.616
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
<b>HISTORICAL RETURN %</b>	
1 WEEK	1.23%
1 MONTH	9.20%
1 QUARTER	11.90%
1 YEAR	-20.18%
YTD	-20.93%

## Analysis

Yesterday's market action confirmed the strength that appeared the day before yesterday. Many stocks began to break their resistance levels and volumes were confirming these rises. Blue chips showed strong performance yesterday but today is an important session too because it is the end of the week.

A confirmed breakout above 11,200 will lead to a renewed rise as we were expecting with a target around 13,500. The EGX 30 already broke 11,00 upwards and triggered a preliminary re-entry signal; those who bought at this break can add to positions if the 11,200 level is broken to the upside.

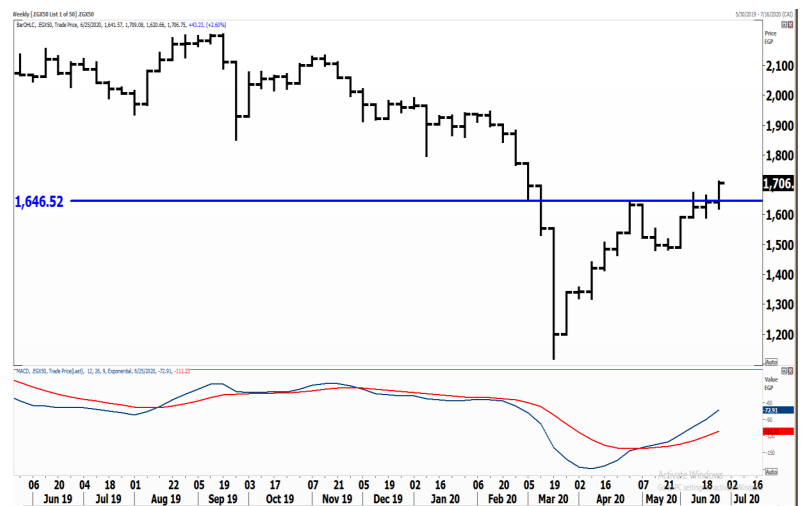
## Egyptian Exchange Equal Weight Index .EGX 50

### Analysis



If we look at the weekly chart we will clearly note that the EGX 50 index formed a higher low and a higher high.

This is the definition of uptrend and the signal to buy declines instead of selling rises.

In other words, we should expect a significant rise to come, especially after this confirmed breakout and our positive indicators that are confirming the market rise.



## Resistance


- TMGH**  Broke sharply its important resistance at 5.8 ( as we were expecting) and closed proudly at its limit up. Those who did not buy based on our recommendations are recommended to buy intraday dips. TMGH is expected to reach 7.5.
- ETEL**  Closed at 13.15 after breaking 12.8 to the upside. ETEL is one of the outperformers and expected to reach higher targets. First level to watch lies at 15.
- AUTO**  If we look at the weekly chart we will find a beautiful shape; a stock that attracts you to buy it. If the breakout above 2 is confirmed AUTO can reach 3, which is a 50% increase in price.
- MNHD**  On the daily chart, MNHD broke its resistance; this breakout does not appear yet on the weekly chart because of the stock's overall underperformance. Our first target lies at 3.1-3.2.
- MPRC**  The confirmed breakout above 3.8 is a bullish signal. If MPRC closes the week above this level, it will probably witness a rise that will take it to 4.5.

## Support




No stocks broke their support yesterday.

## Testing

### Support

- EGTS**  The 1.3-1.35 area is the support range for EGTS. The stock is trying to rebound from this support; if it rises from here, a buy signal will be triggered at the break of 1.45 initially.

### Resistance

- OIH**  The 0.385-0.395 is the current resistance for OIH. If the stock breaks above this area, a confirmed buy signal will be triggered and our target will be set around 0.43 initially. We expect OIH to even reach higher targets.
- BTFH**  Beltone is challenging its resistance that lies at 2.2. If the stock breaks 2.2 upwards on a weekly basis (i.e. a close today above this level) a significant higher low and higher high will be clear on the weekly chart which will be considered as a bullish scenario; BTFH will then reach much higher levels.
- CIRA**  The 13-14 area is the major resistance for CIRA. Those who want to enter the stock are recommended to step in at the breakout. Such a breakout will lead to much 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	68.01	65.8	62.2	70	73	↔	Hold	65.8
EAST.CA	EASTERN CO/d	12.80	12.5	12	13.8	14.5	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	7.12	6.4	5.75	7.24	7.88	↓	P.SELL	7.88
TMGH.CA	TALAT MOSTAFA/d	6.05	5.3	4.92	6.3	6.65	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	6.01	5.5	5.1	6.6	6.87	↔	Hold	5.5
EKHO.CA	EGYPT KUWAIT H/d	1.12	1.04 \$	1 \$	1.17 \$	1.22 \$	↑	Hold	1.04
HRHO.CA	EFG HERMES HOL/d	13.87	11.9	11.5	14	15	↑	Hold	11.9
ORAS.CA	ORASCOM CONST/d	68.03	68	64.4	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.37	2.2	2	2.42	2.7	↔	Hold	2.17
MNHD.CA	NASR CITY HOUS/d	2.84	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	8.82	8.5	7.9	9.75	10.87	↔	Hold	8.5
JUFO.CA	JUHAYNA FOOD I/d	7.35	7	6.7	7.6	8	↔	Hold	6.7
ESRS.CA	EZZ STEEL/d	6.06	5.8	5.33	6.77	7.2	↔	Hold	5.8
ETEL.CA	TELECOM EGYPT/d	13.15	11.95	11.5	14	14.9	↑	Hold	11.95
CCAP.CA	CITADEL CAPITA/d	1.43	1.34	1.19	1.485	1.54	↔	Hold	1.54
ISPH.CA	IBNSINA PHARMA	8.75	8.32	8	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.16	1.1	1.06	1.21	1.27	↔	Hold	1.06
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.25	4.8	4.55	5.5	5.8	↑	Hold	4.8
HELI.CA	HELIOPOIS/d	5.81	5.11	4.95	6	6.5	↑	Hold	4.95
CIEB.CA	CREDIT AGRICOL/d	29.00	28	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	4.00	3.75	3.47	3.97*	4.37	↔	Hold	3.75
EMFD.CA	EMAAR MISR DEV/d	2.31	2.24	2.19	2.43	2.55	↔	Hold	2.19
OIH.CA	ORASCOM INVESTMENT HOLDING	0.38	0.36	0.34	0.4	0.42	↔	Hold	0.34
ORHD.CA	ORASCOM EGYPT/d	3.78	3.6	3.27	4.16	4.3	↑	Hold	3.27
EGTS.CA	EGYPTIAN RESOR/d	1.40	1.3	1.14	1.55	1.77	↔	Hold	1.55
PORT.CA	PORTO GROUP	0.48	0.445	0.422	0.49	0.529	↔	Hold	0.445
AUTO.CA	AUTO GHABBOUR	2.04	1.93	1.785	2*	2.2	↔	Hold	1.785
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.43	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.