

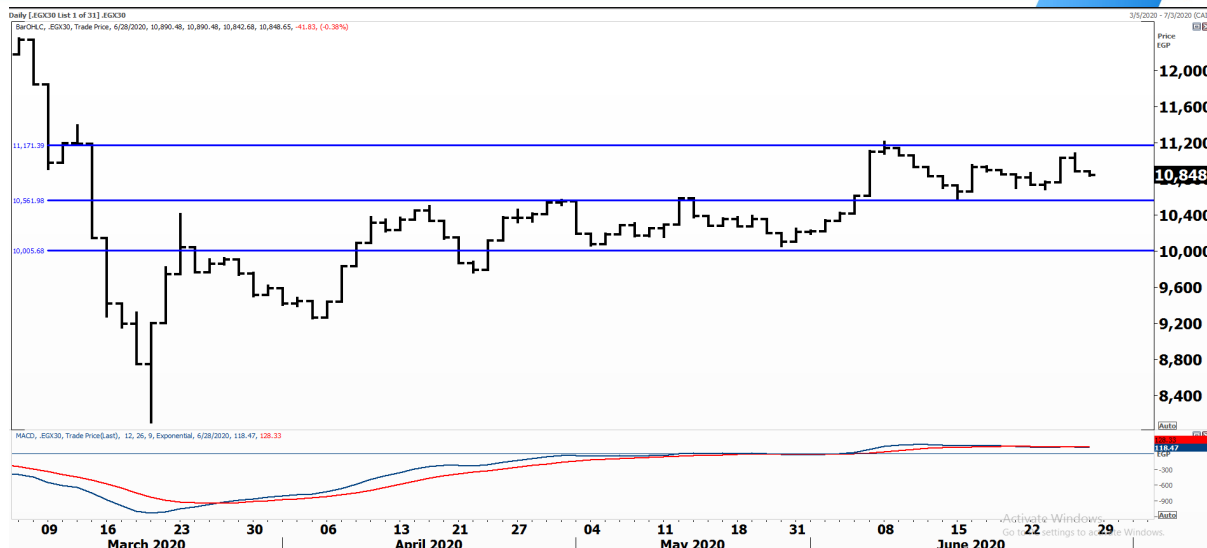


PIONEERSECURITIES

# TECH TO THE POINT

29-June-2020

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



Last	10,850.22
High Today	10,890.48
Low Today	10,842.68
Volume	M 137.416
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	0.24%
1 MONTH	7.32%
1 QUARTER	11.17%
1 YEAR	-23.05%
YTD	-22.28%

## Analysis

The market declined slightly yesterday, closing at 10,848 at the end of the session. We are expecting the market to rebound before reaching 10,500; in other words, a higher low is expected to occur. The 10,500 is our stop; a break below this level will trigger our stops.

It is important to note, however that some of the blue chips like SWDY are performing very poorly and not able to witness any rise, this is also putting pressure on the market.

Those who want to take the risk can buy partially with a stop below 10,500; a break above 11,200 will trigger a new buy signal with a target around 13,000.

## Egyptian Exchange Equal Weight Index .EGX 50

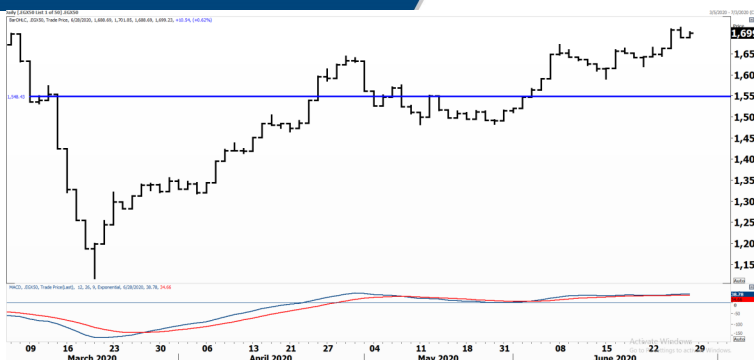
### Analysis

The EGX 50 index is still outperforming the EGX 30, this is mainly due to the outperformance of smaller caps stocks.


Based on the current performance of the index, prices should witness more appreciation before the next correction occurs.


The MACD indicator also looks positive and rising. Those who want to step in can buy at these levels using a trailing stop.

Those who want more confirmation can wait for the EGX 30 index to break upwards too.



## Resistance

**IRON**  The stock continued to break its resistance levels by breaking above 2.14 yesterday. It is important to note that the main breakout was the 1.7 major breakout, which led to a strong rise afterwards. Our target lies around 2.75-2.8.


**RAKT**  Broke 6.8 on a confirmed basis and closed clearly above it. First target lies around 8. If the stock breaks 8, it will probably reach 9 or above.

## Support

No stocks broke their support yesterday.


## Testing


### Support


**COMI**  The 65-65.8 area is the current support for COMI. We believe that the stock should witness a rebound from this support level. Those who are out of COMI can step in partially with a stop below 62. The trading area lies at the 65-70 range. Only a clear break above 70 will lead to a strong move.

**ESRS**  The 5.75 level is an important support. The stock closed there and is challenging this support. Position holders are recommended to pace their stop below 5.7. A break below support will lead ESRS to 5.

### Resistance

**PORT**  Tried to break 0.53 but was not able to close above it. If PORT breaks 0.53 a new buy signal will be triggered with a target around 0.62-0.63.

**ETRS**  Challenging the 7.7 level. The stock looks like it wants to break to the upside. A break above this resistance will lead ETRS to 8.5 as a minimum target.

**ACAMD**  We like ACAMD, especially that the stock is maintaining itself. Those who want to buy a new position are recommended to wait for a break above 2.8. Position holders should wait with a stop below 2.4.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	65.99	65.8	62.2	70	73	↔	Hold	65.8
EAST.CA	EASTERN CO/d	12.70	12.5	12	13.8	14.5	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	6.67	6.4	5.75	7.24	7.88	↓	P.SELL	7.88
TMGH.CA	TALAT MOSTAFA/d	5.80	5.3	4.92	6.3	6.65	↔	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	5.82	5.67	5.44	6.19	6.6	↔	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	13.99	13.5	12.85	15.24	16.7	↑	Hold	12.85
ORAS.CA	ORASCOM CONST/d	67.00	65	59	73	80	↔	Hold	73
AMOC.CA	ALX MINERAL OI/d	2.28	2.2	2	2.42	2.7	↔	Hold	2.2
MNHD.CA	NASR CITY HOUS/d	2.69	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	8.67	8.5	7.9	9.75	10.87	↔	Hold	8.5
JUFO.CA	JUHAYNA FOOD I/d	7.32	7	6.7	7.6	8	↔	Hold	6.7
ESRS.CA	EZZ STEEL/d	5.86	5.75	5.33	6.4	6.77	↔	Hold	5.75
ETEL.CA	TELECOM EGYPT/d	12.90	12.5	11.95	14	14.9	↑	Hold	11.95
CCAP.CA	CITADEL CAPITA/d	1.36	1.34	1.19	1.485	1.54	↔	Hold	1.54
ISPH.CA	IBNSINA PHARMA	9.14	8.32	8	9.25	9.6	↔	Hold	8.32
PHDC.CA	PALM HILL DEV /d	1.14	1.1	1.06	1.21	1.27	↔	Hold	1.06
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.20	4.8	4.55	5.5	5.8	↑	Hold	4.8
HELI.CA	HELIOPOLIS/d	5.70	5.11	4.95	6	6.5	↑	Hold	4.95
CIEB.CA	CREDIT AGRICOL/d	28.22	28	26.5	30.5	31.55	↔	Hold	26.5
EGCH.CA	EGYPT CHEM IND/d	3.91	3.75	3.47	4.15	4.37	↔	Hold	3.75
EMFD.CA	EMAAR MISR DEV/d	2.28	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	0.36
ORHD.CA	ORASCOM EGYPT/d	3.71	3.6	3.27	4.16	4.3	↑	Hold	3.27
EGTS.CA	EGYPTIAN RESOR/d	1.37	1.3	1.14	1.55	1.77	↔	Hold	1.55
PORT.CA	PORTO GROUP	0.51	0.489	0.444	0.529	0.6	↔	Hold	0.529
AUTO.CA	AUTO GHABBOUR	2.02	1.93	1.785	2*	2.2	↔	Hold	1.785
DSCW.CA	DICE SPORT AND CASUAL WEAR	1.45	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.