

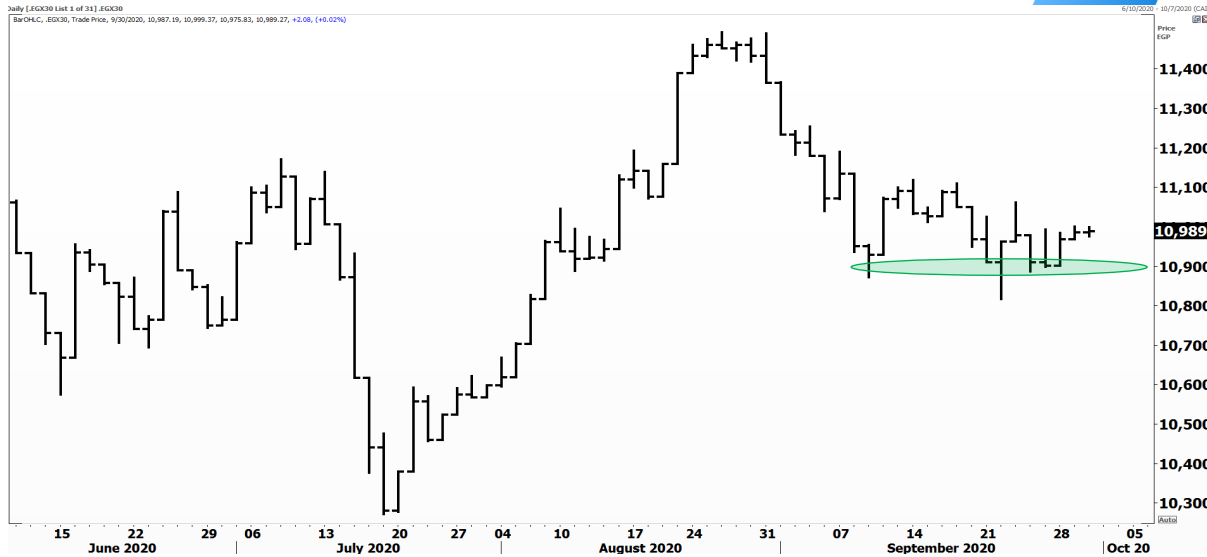


PIONEERSECURITIES

TECH TO THE POINT

1-Oct-2020

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



Last	10,989.27
High Today	10,999.37
Low Today	10,975.83
Volume M	128.048
First Support	10,880.00
Second Support	10,300.00
First Resistance	11,200.00
Second Resistance	11,500.00
Stop Loss	10,880.00
HISTORICAL RETURN %	
1 WEEK	0.09%
1 MONTH	-3.31%
1 QUARTER	2.09%
1 YEAR	-24.20%
YTD	-21.29%

Analysis

The market is moving inside the same range showing no bias to either the bulls or the bears. As we know, we are still on the bullish side until the market proves otherwise.

For now, we are on the sidelines to see in which direction the index will break; our stop is in the same place, 10,880, and our entry signal will be triggered at the 11,050 breakout.

It is important to note that the 10,900 (or 10,880) is the 50% retracement level of the whole previous rise. Thus, it should be serving as support and its violation will be significant on the short-term.

Hermes Last Index/ Intraday; .HRMSL 10 minutes chart


Analysis

The Hermes Last Index intraday chart is witnessing a clear sideways period since Sept 23 until today. Lately, the index began to show higher lows, as shown from the circles on the chart. This shows that buyers are building positions slowly at slightly higher levels, and might be preparing for a breakout.


The peak on the intraday chart is clear and we are showing it clearly by the horizontal line at 1,091; we recommend investors to follow this index as any clear breakout above this resistance will trigger a buy signal as a significant upward move will probably take place.



Resistance


MNHD  Actually MNHD still has a resistance at 3.25 which is the neckline of the violated previous double top. However, the break above the 3.15 level with high volumes should be considered positive for the stock. In other words, if MNHD witnesses selling pressure from these levels it will not go far to the South, we will probably see a very slight decline followed by a significant rise.

Support


BTFH  Broke below 2.7 and closed at 2.65 at the end of the session. We need confirmation of this break; if BTFH continues trading below support, it will witness more decline on the short-term, probably near 2.3. It is important to note, however, that we are bullish on this stock from an intermediate-term perspective and we believe that this potential decline will be a chance to step in for those who are out of the stock.


Testing

Support

COMI  Near its support that lies at 66. COMI should rebound from here; if it does not rise and breaks 66, the short-term stop will be hit as the stock will then approach 62-63. Thus, position holders should hold and keep their stop below 66.

Resistance

MTIE  One of the stocks that began to show strength lately. MTIE has a resistance at 8.4; a break above this level will be bullish. Those who want to buy here in anticipation of the breakout can do that but should use a stop below 7.7.

SWDY  Tried to challenge its minor resistance that lies at 7 but was not able to break it upwards. If SWDY breaks above 7 a new short-term buy signal will be triggered and our target will be set around 7.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.50	65.5	63	68.5	70.2	↔	Hold	65.5
EAST.CA	EASTERN CO/d	12.04	11.60	10.85	13.00	13.60	↔	Hold	11.60
EKHO.CA	EGYPT KUWAIT H/d	1.07	\$1.06	\$1.04	\$1.12	\$1.15	↔	Hold	\$1.06
HRHO.CA	EFG HERMES HOL/d	13.70	12.55	12.00	14.00	14.50	↔	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.26	6	5.8	6.60	7.15	↔	Hold	6.00
CLEO.CA	CLEOPATRA HOSPITAL COMPANY	5.05	4.84	4.53	5.08	5.20	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	6.80	6.68	6.22	7.56	7.88	↔	Hold	6.68
ETEL.CA	TELECOM EGYPT/d	11.56	11.20	10.70	12.24	12.60	↓	P.Sell	12.60
ISPH.CA	IBNSINA PHARMA	7.21	6.75	6.00	7.60	8.00	↓	P.Sell	7.60
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.00	12.60	11.50	13.50	14.00	↔	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	6.34	6	5.5	7	7.5	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	26.58	24.50	22.20	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.62	11.90	11.60	12.90	13.40	↔	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.24	3.11	2.94	3.29	3.45	↔	Hold	2.94
EFID.CA	EDITA /d	9.47	9.30	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	5.82	5.50	5.11	6.18	6.70	↔	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	6.01	5.5	5.2	6.00*	6.3	↑	P.Buy	5.5
PHDC.CA	PALM HILL DEV /d	1.41	1.35	1.32	1.46	1.49	↔	HOld	1.35
CCAP.CA	CITADEL CAPITA/d	1.59	1.50	1.43	1.78	1.84	↔	Hold	1.43
SKPC.CA	SIDI KERIR PET/d	8.60	8.00	7.30	9.03	9.50	↑	Hold	8.00
AUTO.CA	AUTO GHABBOUR /d	2.40	2.40*	2.29	2.78	2.94	↔	Hold	2.40*
EMFD.CA	EMAAR MISR DEV/d	2.55	2.30	2.20	2.62	2.80	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	3.89	3.85	3.70	4.40	4.86	↔	Hold	3.70
ESRS.CA	EZZ STEEL/d	7.85	7.50	7.00	8.33	8.60	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.560	0.530	0.500	0.570	0.590	↔	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.060	10.650	10.350	11.400	12.000	↔	Hold	10.650
IRON.CA	EGYPTAIN IRON & STEEL /d	2.91	2.90	2.77	3.50	3.86	↔	Hold	2.90
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.664	1.600	1.530	1.810	1.930	↔	Hold	1.600
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.650	2.66 *	2.500	3.150	3.350	↔	Hold	2.66*

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.