

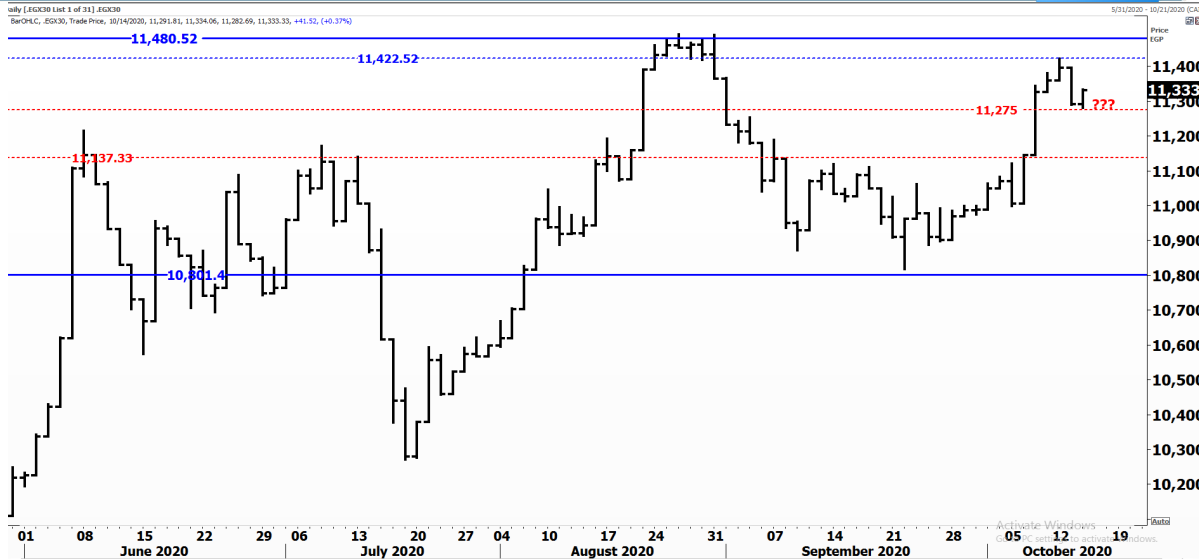


PIONEERSECURITIES

TECH TO THE POINT

15-Oct-2020

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



Last	11,333.91
High Today	11,334.06
Low Today	11,282.69
Volume	M 157.495
First Support	11,150.00
Second Support	10,800.00
First Resistance	11,500.00
Second Resistance	12,000.00
Stop Loss	11,150.00
HISTORICAL RETURN %	
1 WEEK	0.06%
1 MONTH	2.71%
1 QUARTER	6.75%
1 YEAR	-19.39%
YTD	-18.82%

Analysis

The EGX 30 index closed positive yesterday as buying power entered the market. As we can see, the market is moving back and forth within the same range and still unable to break to the upside. Thus, we are still waiting for the breakout above the 11,500 level to confirm our bullish view.

As for our stop, if the market rebounds today, we will probably alter our stop to be below 11,275; if the market does not rise today, our stop will remain as it is below 11,150-11,200.

We are reiterating that we are bullish on the market and are expecting the ultimate breakout to be to the upside.

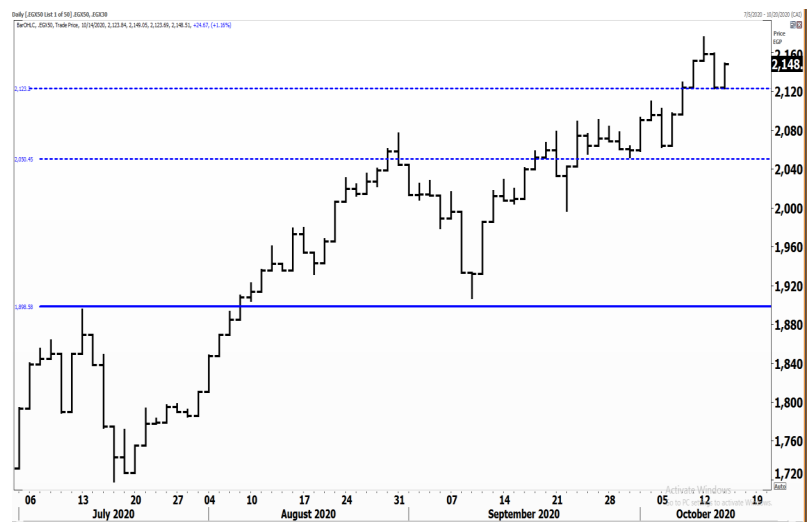
Egyptian Exchange Equal Weight Index .EGX 50

Analysis


As we mentioned in our EGX 30 analysis, we will also alter our stop for the EGX 50 index if it rebounds today. Thus, the 2,125 will be our new stop only if the EGX 50 rises today.


We mentioned before that this index is already in a major uptrend and all corrections are considered temporary and should be used as a chance to buy.

We are expecting the current rise to continue and our next target lies at 2,200.



Resistance

AUTO  The stock witnessed a major breakout above 2.95. This breakout is bullish on the intermediate-term and should lead AUTO to much higher levels. Our next target lies around 3.75.


SWDY  The breakout above 7.85-7.87 is significant and should lead SWDY near the two digits once again. If this breakout is confirmed today, we will be ready for a strong rise that will probably lead SWDY near 9.5.

Support


No stocks broke their support yesterday.

Testing

Support

MTIE  Rebounded from its support that lies at 7.8 and closed clearly above it. We expect the stock to reach 8.6 once again. Those who want to step in can place their stop below 7.8.

Resistance

ECAP  If the 18 level is broken to the upside, a new buy signal will be triggered with a target near 20. Those who want to enter can step in at the breakout.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	67.79	66	63	68.5	70.2	↔	Hold	66
EAST.CA	EASTERN CO/d	12.39	12.00	11.60	13.00	13.60	↔	Hold	11.60
EKHO.CA	EGYPT KUWAIT H/d	1.06	\$1.06*	\$1.04	\$1.10	\$1.12	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	13.95	13.37	12.65	14.00	14.50	↔	Hold	12.65
TMGH.CA	TALAT MOSTAFA/d	6.80	6.5	6.2	6.94	7.15	↔	Hold	6.20
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.90	4.84	4.53	5.15	5.22	↔	Hold	4.84
SWDY.CA	ELSWEDY ELECTR/d	7.92	7.48	7.05	7.90*	8.35	↔	Hold	7.05
ETEL.CA	TELECOM EGYPT/d	12.60	11.80	11.40	12.60*	13.00	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	6.06	5.88	5.30	6.50	6.80	↓	P.Sell	6.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.70	13.00	12.50	14.00	15.00	↔	Hold	12.50
JUFO.CA	JUHAYNA FOOD I/d	6.49	6.2	5.5	6.75	7	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	27.41	25.30	24.50	28.00	30.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	13.45	13.40	13.00	13.90	14.40	↑	Hold	13.00
MNHD.CA	NASR CITY HOUS/d	3.94	3.87	3.62	4.60	4.75	↑	Hold	3.87
EFID.CA	EDITA /d	9.12	9.10	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.79	6.70	6.35	7.60	8.10	↑	Hold	6.70
ORWE.CA	ORIENTAL WEAVERS /d	6.39	6.18	5.77	6.44	6.62	↑	Hold	5.77
PHDC.CA	PALM HILL DEV /d	1.48	1.46	1.4	1.52	1.59	↔	Hold	1.4
CCAP.CA	CITADEL CAPITA/d	1.60	1.53	1.43	1.68	1.78	↔	Hold	1.43
SKPC.CA	SIDI KERIR PET/d	8.41	8.25	8.00	8.89	9.17	↑	Hold	8.00
AUTO.CA	AUTO GHABBOUR /d	3.03	2.70	2.55	3.08	3.25	↑	Hold	2.70
EMFD.CA	EMAAR MISR DEV/d	2.55	2.40	2.30	2.62	2.80	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	3.96	3.85	3.70	4.13	4.50	↔	Hold	3.85
ESRS.CA	EZZ STEEL/d	7.85	7.28	7.00	8.33	8.60	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.557	0.545	0.530	0.570	0.590	↔	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.400	12.500	12.000	14.000	14.400	↑	Hold	12.000
IRON.CA	EGYPTAIN IRON & STEEL /d	3.60	3.63*	3.50	3.86	4.10	↑	Hold	3.50
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.625	1.530	1.420	1.700	1.810	↔	Hold	1.530
BTFH.CA	BELTONE FINANCIAL HOLDING /d	3.000	2.840	2.660	3.150	3.350	↔	Hold	2.660

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.