

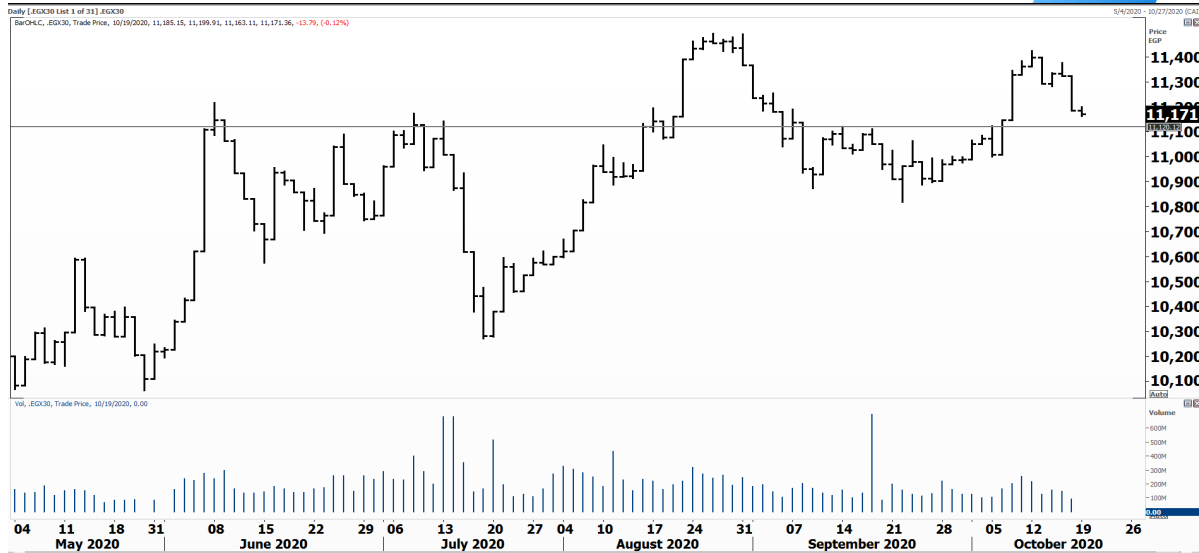


PIONEERSECURITIES

TECH TO THE POINT

20-Oct-2020

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



Last	11,171.36
High Today	11,199.91
Low Today	11,163.11
Volume M	113.326
First Support	11,100.00
Second Support	10,800.00
First Resistance	11,500.00
Second Resistance	12,000.00
Stop Loss	11,100.00
HISTORICAL RETURN %	
1 WEEK	-1.99%
1 MONTH	1.09%
1 QUARTER	7.62%
1 YEAR	-21.55%
YTD	-19.98%

Analysis

The market did not witness any significant move yesterday either to the upside or the downside. The EGX 30 closed in the same levels and is approaching its support that lies at 11,100.

As we mentioned before, we are still more biased to the bullish side despite the recent market decline, and are not expecting the index to break below 10,850, which is the major support to watch. Actually we are expecting the rebound to occur from 11,100.

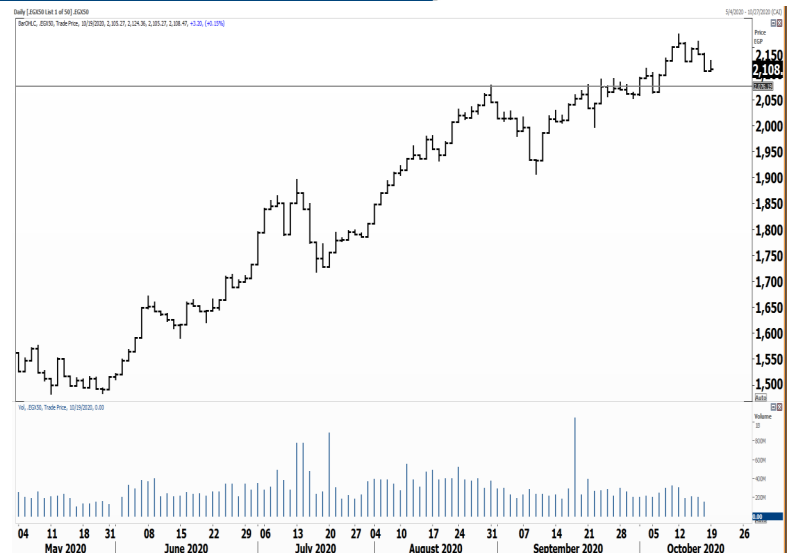
If the market begins to rebound from these levels, a new buy signal will be triggered near support and our target will be set around 11,500 once again.

Egyptian Exchange Equal Weight Index .EGX 50

Analysis

The 2,050-2,075 range is the current support for the EGX 50. If it halts the current decline, a buy signal will be triggered in the next rebound. In case the index breaks below this support, our next target will be set around 1,900.

We believe that the probability of a rebound from 2,050-2,075 is high; in other words, we should begin to rebound starting today or tomorrow. If we fail to do so, then we will probably see another declining leg.




Resistance

No stocks broke their resistance yesterday


Support


SKPC  Broke 8.25 and closed below it for two consecutive days. The 7.8 level is a minor support that can be watched; a break below it will lead SKPC near 7.


EGAL  Closed at 11.68 after breaking below 11.8. We expect EGAL to reach 11 as it is considered as the current support for the stock. On the other hand, only a break above 12.25 will trigger a new short-term buy signal.

Testing


Support

PHDC  If the 1.4 does not halt this decline, PHDC will go to 1.34 which will also be challenged. We will not turn bearish, however, until the 1.34 is violated. If the stock breaks 1.34 to the downside, there will be a big decline to come.

CCAP  Still trading near its support that lies at 1.53-1.54. A break below 1.53 will trigger short-term stops with a target at 1.43.

EGTS  The 1.39-1.4 level is EGTS' support. The stock should respect this support; position holders should expect the 1.3 level to be reached in case the stock breaks below 1.39.

Resistance

ACAMD  Closed at 5.15 after failing to break above 5.4. The stock is doing good but needs to break above its resistance to witness a strong move. A break above 5.4 will lead the stock again to new historical highs.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.70	66	63	68.5	70.2	↔	Hold	66
EAST.CA	EASTERN CO/d	12.00	12.00*	11.60	13.00	13.60	↔	Hold	11.60
EKHO.CA	EGYPT KUWAIT H/d	1.06	\$1.04	\$1.02	\$1.10	\$1.12	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	13.20	12.65	12.00	14.00	14.50	↔	Hold	12.65
TMGH.CA	TALAT MOSTAFA/d	6.65	6.5	6.2	6.94	7.15	↔	Hold	6.20
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.92	4.70	4.53	5.15	5.22	↔	Hold	4.70
SWDY.CA	ELSWEDY ELECTR/d	7.95	7.65	7.48	8.21	8.35	↔	Hold	7.48
ETEL.CA	TELECOM EGYPT/d	12.31	11.80	11.40	12.60	13.00	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	5.90	5.88	5.30	6.50	6.80	↓	P.Sell	6.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.25	13.00	12.50	14.00*	15.00	↔	Hold	12.50
JUFO.CA	JUHAYNA FOOD I/d	6.61	6.2	5.5	6.75	7	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	27.00	25.30	24.50	28.00	30.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.70	12.80*	12.33	13.90	14.40	↑	Hold	12.33
MNHD.CA	NASR CITY HOUS/d	3.92	3.70	3.50	4.10	4.50	↑	Hold	3.50
EFID.CA	EDITA /d	9.26	9.10	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.51	6.35	6.07	7.10	7.60	↑	Hold	6.70
ORWE.CA	ORIENTAL WEAVERS /d	6.08	5.77	5.55	6.44	6.62	↑	Hold	5.77
PHDC.CA	PALM HILL DEV /d	1.41	1.4	1.34	1.52	1.59	↔	Hold	1.4
CCAP.CA	CITADEL CAPITA/d	1.54	1.53	1.43	1.68	1.78	↔	Hold	1.43
SKPC.CA	SIDI KERIR PET/d	7.80	7.80*	7.50	8.50	9.17	↔	Hold	7.50
AUTO.CA	AUTO GHABBOUR /d	2.98	2.70	2.55	3.08	3.25	↑	Hold	2.70
EMFD.CA	EMAAR MISR DEV/d	2.48	2.40	2.30	2.62	2.80	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	3.86	3.85	3.70	4.13	4.50	↔	Hold	3.85
ESRS.CA	EZZ STEEL/d	7.40	7.28	7.00	8.33	8.60	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.555	0.545	0.530	0.570	0.590	↔	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.050	12.500	12.000	14.000	14.400	↑	Hold	12.000
IRON.CA	EGYPTAIN IRON & STEEL /d	3.36	3.34	3.05	3.75	4.10	↑	Hold	3.05
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.540	1.530	1.420	1.700	1.810	↔	Hold	1.530
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.900	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.