

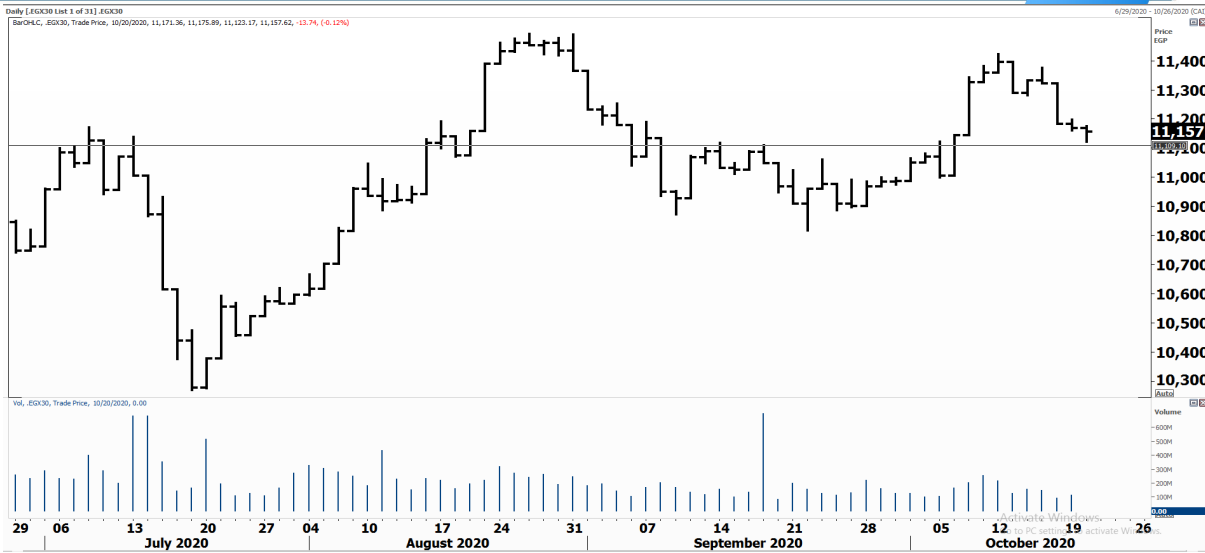


PIONEERSECURITIES

# TECH TO THE POINT

21-Oct-2020

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



Last	11,157.62
High Today	11,175.89
Low Today	11,123.17
Volume	M 106.278
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	-1.19%
1 MONTH	1.72%
1 QUARTER	5.68%
1 YEAR	-21.31%
YTD	-20.08%

## Analysis

The market is still hovering around its support level, and despite that it is able to maintain itself at support, buying power is weak which puts the current situation in jeopardy. A break below 11,100 will trigger short-term stops and our target will be set around 10,800. As we mentioned before, the 10,800 is a major support that should not be violated.

We will recommend stepping in once again if a rebound occurs from these levels. If the market rises, it will go to 11,300 initially which is the previous minor bottom that might serve as a slight resistance.

## Egyptian Exchange Equal Weight Index .EGX 50

### Analysis

The EGX 50 index declined yesterday, closing at 2,093, still above its minor support that lies at 2,050-2,075. Investors who are short-term should place their stops below 2,050 as a break below this level will lead to a stronger decline.


On the other hand, those who want to step in at the next rise can wait for a minor breakout above 2,125; a break above this level will probably lead the market to a renewed strong rise.




## Resistance

No stocks broke their resistance yesterday


## Support


**CCAP**  If the break below 1.53-1.54 area is confirmed today a sell signal will be triggered and the minimum target will be set at 1.42. Those who are holding positions are recommended to sell today if the stock does not trade back above 1.53.


**ORHD**  The stock is breaking an important support (3.82-3.85). A break below this support will trigger a sell signal as the decline will probably be significant.

## Testing

### Support

**EKHO**  The 1.05 is the current support for EKHO; if this level is broken the stock will probably approach 1. The main advantage of EKHO is its low volatility, as its moves are not strong so we do not expect a strong decline to take place even if the 1.05 is violated.

**ISPH**  Trading near its support that lies at 5.85. A violation below 5.85 will lead the stock to 5.5 or below this level. We do not recommend stepping in at support unless a significant rebound takes place.

**RMDA**  The 3.5-3.52 range is the current support for RMDA. If the stock rebounds from here and breaks above 3.68, a buy signal will be triggered with a target at 3.85 which constitutes the current peak. Position holders are recommended to place their stop below 3.5.

## Resistance

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.77	66	63	68.5	70.2	↔	Hold	66
EAST.CA	EASTERN CO/d	12.09	12.00	11.60	13.00	13.60	↔	Hold	11.60
EKHO.CA	EGYPT KUWAIT H/d	1.05	\$1.04	\$1.02	\$1.10	\$1.12	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	13.42	12.65	12.00	14.00	14.50	↔	Hold	12.65
TMGH.CA	TALAT MOSTAFA/d	6.74	6.5	6.2	6.94	7.15	↔	Hold	6.20
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.98	4.70	4.53	5.15	5.22	↔	Hold	4.70
SWDY.CA	ELSWEDY ELECTR/d	7.83	7.65	7.48	8.21	8.35	↔	Hold	7.48
ETEL.CA	TELECOM EGYPT/d	12.20	11.80	11.40	12.60	13.00	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	5.91	5.88	5.30	6.50	6.80	↓	P.Sell	6.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.25	13.70	13.30	15.00	15.80	↑	Hold	13.30
JUFO.CA	JUHAYNA FOOD I/d	6.64	6.2	5.5	6.75	7	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	26.36	25.30	24.50	28.00	30.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.65	12.33	11.80	13.90	14.40	↑	Hold	12.33
MNHD.CA	NASR CITY HOUS/d	3.85	3.70	3.50	4.10	4.50	↑	Hold	3.50
EFID.CA	EDITA /d	9.21	9.10	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.44	6.35	6.07	7.10	7.60	↑	Hold	6.70
ORWE.CA	ORIENTAL WEAVERS /d	6.00	5.77	5.55	6.44	6.62	↑	Hold	5.77
PHDC.CA	PALM HILL DEV /d	1.40	1.375	1.34	1.52	1.59	↔	Hold	1.34
CCAP.CA	CITADEL CAPITA/d	1.52	1.50	1.43	1.62	1.68	↔	Hold	1.43
SKPC.CA	SIDI KERIR PET/d	7.75	7.80*	7.50	8.50	9.17	↔	Hold	7.50
AUTO.CA	AUTO GHABBOUR /d	2.98	2.70	2.55	3.12	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	3.80	3.70	3.54	4.13	4.50	↔	Hold	3.70
ESRS.CA	EZZ STEEL/d	7.40	7.28	7.00	7.90	8.33	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.547	0.545	0.530	0.570	0.590	↔	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.660	12.850	12.500	14.000	14.400	↑	Hold	12.500
IRON.CA	EGYPTAIN IRON & STEEL /d	3.29	3.05	2.90	3.60	4.00	↑	Hold	3.05
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.530	1.53*	1.420	1.700	1.810	↔	Hold	1.53*
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.880	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.