



PIONEERSECURITIES

# TECH TO THE POINT

28-Oct-2020

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



Last	10,559.71
High Today	10,559.98
Low Today	10,511.79
Volume	M 158.494
First Support	10,400.00
Second Support	10,200.00
First Resistance	11,000.00
Second Resistance	11,500.00
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	-5.36%
1 MONTH	-3.14%
1 QUARTER	-0.09%
1 YEAR	-26.16%
YTD	-24.37%

## Analysis

The market looks better than the current EGX performance. This is due to CIB's performance which is still freezing at these levels. Lots of other stocks began to rebound once again after taking their Thursday hit. If COMI breaks 63 upwards, this will be good news for the market.

We believe that what happened to the Bank is just a temporary beat down with no serious injuries; thus, the stock should begin to recover and reach its previous levels.

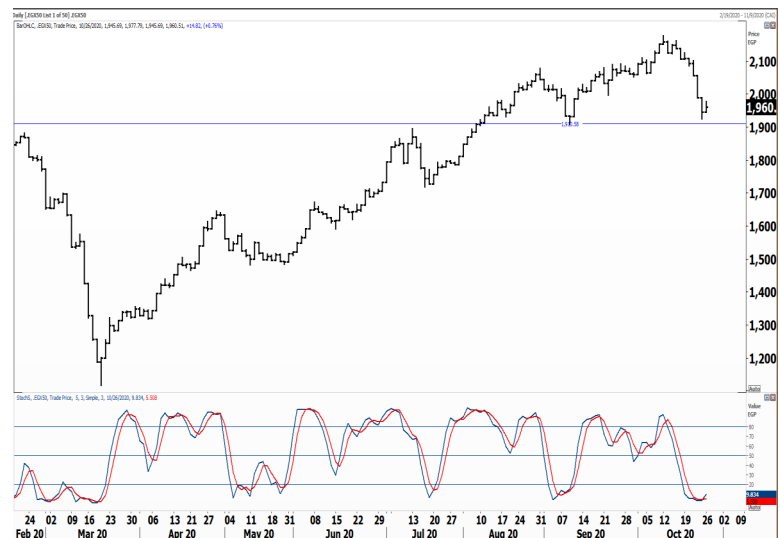
The ability of the market to rebound from here along with the CIB will be a bullish sign for the overall situation.

## Egyptian Exchange Equal Weight Index .EGX 50

### Analysis

The EGX 50 index rebounded from support and closed clearly higher. We believe that this rebound should continue, especially that blue chips want to join the rise; as we know, our main problem now is CIB's issue, and we believe that we will see good market action on the stock in the next few sessions.

Our stop remains the same, below 1,900 and we will not change it upwards until a new higher bottom is created.



## Resistance



We are bullish on the stock since a long time and are still expecting this stock to continue its major bull move. As we mentioned before, we are not setting targets cause the sky is the limit. All what investors should do with FWRY is to buy it and keep it in the wardrobe. Don't trade it; just buy and hold.

## Support

No stocks broke their support yesterday

## Testing

### Support



The 1.27-1.3 area is the major support for the stock. A rebound from here can lead EGTS to 1.5 where selling pressure will probably appear. Position holders should place their stop below 1.27.



Rebounded from 2.4 and was able to close at 2.65 at the end of yesterday's session. If this rise continues, ACGC will probably reach 3.15 before the next correction.



Despite that the 1.33 level is being broken on an intraday basis, PHDC closes above it. If it rises from here, it will confirm its support and will reach 1.5 where a significant resistance will probably appear.

### Resistance



The stock is near its resistance that lies at 13.75-14. A break above this level will trigger a new buy signal and our target will be set around 15 initially.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	61.05	60.3	58.5	66	68	↔	Hold	60.3
EAST.CA	EASTERN CO/d	11.99	11.50	10.85	12.40	13.00	↔	Hold	11.50
EKHO.CA	EGYPT KUWAIT H/d	1.04	\$1.04*	\$1.02	\$1.10	\$1.12	↔	Hold	\$1.04*
HRHO.CA	EFG HERMES HOL/d	12.64	12.65*	12.00	13.55	14.10	↔	Hold	12.65*
TMGH.CA	TALAT MOSTAFA/d	6.26	6	5.8	6.77	7	↔	Hold	5.80
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.80	4.70	4.53	5.15	5.22	↔	Hold	4.70
SWDY.CA	ELSWEDY ELECTR/d	7.51	7.00	6.7	7.7	8.2	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	12.15	11.80	11.40	12.60	13.00	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	6.12	5.70	5.30	6.24	6.50	↓	P.Sell	6.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.50	14.00	13.30	16.00	17.00	↑	Hold	14.00
JUFO.CA	JUHAYNA FOOD I/d	6.61	6.4	6.2	7	7.6	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	26.15	25.30	24.50	28.00	30.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.11	11.50	10.96	13.00	14.00	↔	Hold	11.50
MNHD.CA	NASR CITY HOUS/d	3.76	3.60	3.45	4.10	4.50	↑	Hold	3.60
EFID.CA	EDITA /d	8.90	8.60	7.76	10.13	10.50	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.50	6.18	5.80	6.70	7.60	↑	Hold	6.18
ORWE.CA	ORIENTAL WEAVERS /d	6.20	5.77	5.55	6.44	6.62	↔	Hold	5.55
PHDC.CA	PALM HILL DEV /d	1.36	1.27	1.22	1.4	1.51	↔	Hold	1.22
CCAP.CA	CITADEL CAPITA/d	1.41	1.30	1.23	1.53	1.62	↔	Hold	1.30
SKPC.CA	SIDI KERIR PET/d	7.52	7.00	6.65	7.90	8.25	↔	Hold	7.00
AUTO.CA	AUTO GHABBOUR /d	2.73	2.65	2.55	3.12	3.25	↔	Hold	2.65
EMFD.CA	EMAAR MISR DEV/d	2.34	2.25	2.14	2.48	2.62	↔	Hold	2.20
ORHD.CA	ORASCOM EGYPT/d	3.67	3.44	3.27	3.82	4.18	↓	P.Sell	4.18
ESRS.CA	EZZ STEEL/d	7.12	6.50	6.20	7.40	8.25	↔	Hold	6.50
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.516	0.480	0.463	0.530	0.560	↔	Hold	0.480
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.740	12.850	12.500	14.000	14.400	↑	Hold	12.500
IRON.CA	EGYPTAIN IRON & STEEL /d	3.15	2.70	2.35	3.40	3.60	↔	Hold	2.70
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.470	1.350	1.240	1.530	1.650	↔	Hold	1.240
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.570	2.300	2.000	2.650	2.900	↔	Hold	2.900

## 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.