

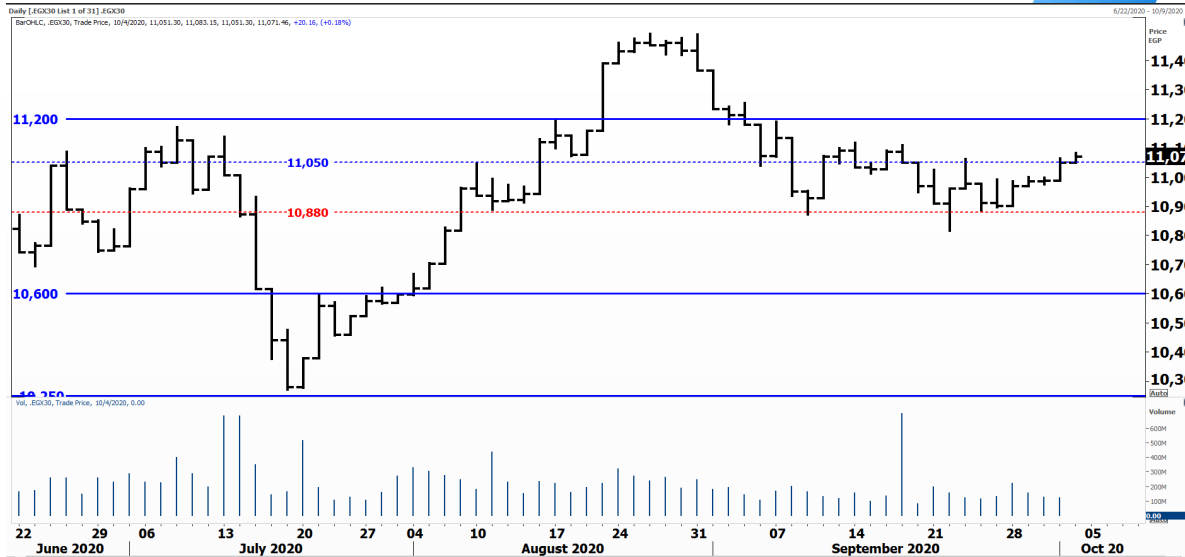


PIONEERSECURITIES

TECH TO THE POINT

5-Oct-2020

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



Last	11,071.46
High Today	11,083.15
Low Today	11,051.30
Volume	M 102.035
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	1.55%
1 MONTH	-0.98%
1 QUARTER	1.02%
1 YEAR	-22.13%
YTD	-20.70%

Analysis

Buyers entered yesterday once again but selling pressure was still there preventing buyers from bringing prices higher. The market is still trading within the same levels but it looks like it is preparing itself to break to the upside. The EGX 30 closed at 11,070 closing above 11,050; if we rise today, a short-term buy signal will be triggered as we will be expecting a break above 11,200 and our target will be set at 11,500.

We did not change our stop yet; the 10,880 is still our stop and will be altered upwards after we confirm the breakout.

Hermes Last Index/ Intraday; .HRMSL 10 minutes chart, cont'd


Analysis

To continue our analysis from the last daily report, the Hermes Last Index broke its intraday resistance that lies at 1,091. and reached 1,102 before correcting once again to close at 1,095 at the end of yesterday's session.

We expect the current intraday decline not to surpass 1,090 downwards; actually, the index will begin to move upwards before reaching 1,091. The next rebound will trigger a buy signal and our target will be set at the previously reached peak.



Resistance

ELSH  Closed at 4.65 after breaking 4.6 to the upside. This breakout is not confirmed yet. Thus, we recommend to buy if this breakout is confirmed today.

Support

No stocks broke their support yesterday.


Testing

Support

Resistance

EGAL Our buy will be triggered at a clear breakout above 13.25. A break above this resistance will send the stock to 16. We are bullish on EGAL.

PORT  It is probably a matter of time before PORT breaks above 0.565. Such a breakout will be bullish for the stock and our target will be set at 0.65.

ASCM  Major resistance lies at 9; early signal, however, lies at 8.75. In other words, those who want to step in earlier can buy at the 8.75 breakout. It is important to note that a clear break above 9 will lead ASCM to 12.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.47	65.5	63	68.5	70.2	↔	Hold	65.5
EAST.CA	EASTERN CO/d	12.35	12.00	11.60	13.00	13.60	↔	Hold	11.60
EKHO.CA	EGYPT KUWAIT H/d	1.07	\$1.06	\$1.04	\$1.10	\$1.12	↔	Hold	\$1.06
HRHO.CA	EFG HERMES HOL/d	13.50	12.55	12.00	14.00	14.50	↔	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.35	6	5.8	6.60	7.15	↔	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.00	4.84	4.53	5.15	5.22	↔	Hold	4.84
SWDY.CA	ELSWEDY ELECTR/d	7.19	6.68	6.22	7.56	7.88	↔	Hold	6.68
ETEL.CA	TELECOM EGYPT/d	11.84	11.40	11.15	12.24	12.60	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	6.01	5.88	5.30	6.50	6.80	↓	P.Sell	6.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.25	12.60	11.50	13.70	14.00	↔	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	6.38	6.2	5.5	6.75	7	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	26.66	25.30	24.50	28.00	30.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.50	11.90	11.60	12.90	13.40	↔	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.46	3.30	3.15	3.62	3.85	↔	Hold	3.15
EFID.CA	EDITA /d	9.65	9.10	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	5.93	5.50	5.11	6.18	6.70	↔	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	6.25	6	5.85	6.4	6.6	↑	P.Buy	5.85
PHDC.CA	PALM HILL DEV /d	1.43	1.4	1.35	1.46	1.49	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.56	1.50	1.43	1.68	1.78	↔	Hold	1.43
SKPC.CA	SIDI KERIR PET/d	8.45	8.00	7.30	9.17	9.50	↑	Hold	8.00
AUTO.CA	AUTO GHABBOUR /d	2.44	2.40	2.29	2.78	2.94	↔	Hold	2.40
EMFD.CA	EMAAR MISR DEV/d	2.44	2.30	2.20	2.62	2.80	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	3.87	3.85	3.70	4.13	4.40	↔	Hold	3.70
ESRS.CA	EZZ STEEL/d	7.83	7.50	7.00	8.33	8.60	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.558	0.530	0.500	0.570	0.590	↔	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.000	10.650	10.350	11.400	12.000	↔	Hold	10.650
IRON.CA	EGYPTAIN IRON & STEEL /d	3.18	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	2.780	2.660	2.500	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.