

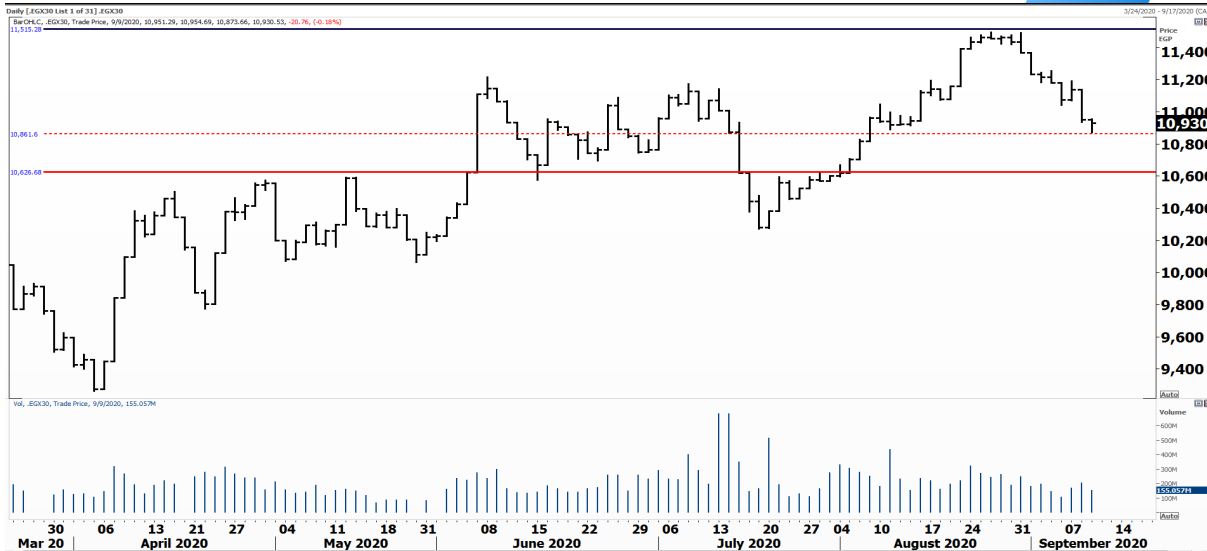


PIONEERSECURITIES

TECH TO THE POINT

10-Sep-2020

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



Last	10,929.89
High Today	10,954.69
Low Today	10,873.66
Volume	M 205.122
First Support	10,800.00
Second Support	10,600.00
First Resistance	11,200.00
Second Resistance	11,500.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.54%
1 MONTH	-0.08%
1 QUARTER	-0.04%
1 YEAR	-26.92%
YTD	-21.72%

Analysis

Yesterday was a fight between bulls and bears and no one had the upper hand. Bears appeared in the beginning of the session as victorious, especially after the past couple of sessions; their upper hand lasted for 45 minutes when bulls began to challenge them leading to a significant intraday rise. At 12:30 (this is the time when 80% of intraday reversals occur) bears took the hand once again for one hour when buyers stepped in, creating an intraday higher low, which might have a positive effect in the next few sessions, if this bottom is respected.

Thus, we had a sideways range yesterday more biased to the positive side, especially if the market respects its low that occurred yesterday. We will analyze the Hermes Last Index to show you intraday levels that we should watch, especially if the market begins to rebound once again.

As for the EGX 30, the 10,850 is able to serve as support until now; if we rebound today, the index will probably approach the 11,200 level which should serve as short-term resistance. A breakout above this level will signal a new re-entry.

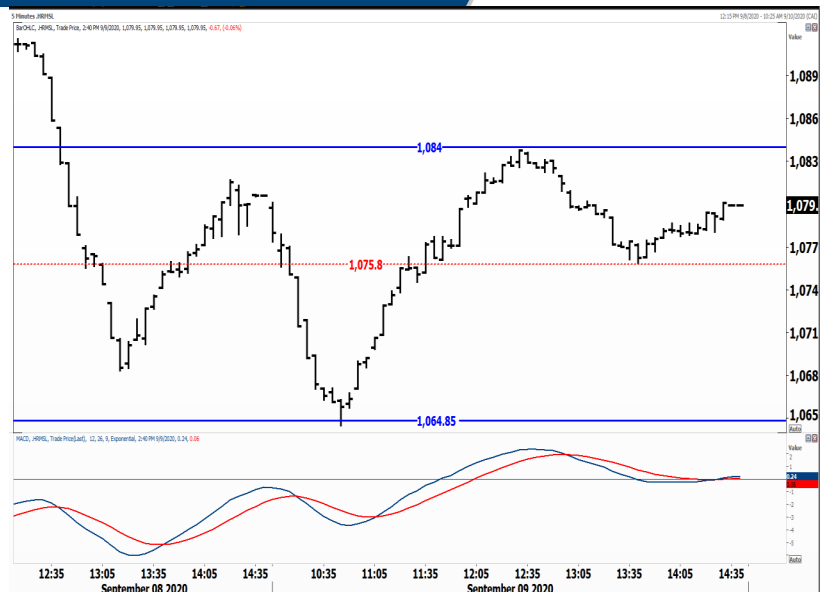
Hermes Last Index Intraday Chart; .HRMSL 5 mins chart

Analysis

As we can see from the 5-mins chart of the Hermes Last Index, the 1,084 level is the current resistance. If the index succeeds to break above this level, a short-term entry signal will be triggered and a significant rise will probably follow.

The 1,075 level is the higher low that the market witnessed yesterday and can be used as a stop for very short-term traders. Our more important support, however, lies at 1,065.


Those who want to step in can do so by placing a nearby stop below 1,075 and add to positions if the 1,084 level is broken to the upside.




Resistance

No stocks broke their resistance yesterday


Support


ETEL  Violated the 13.25-13.3 sharply, closing at 12.88. As we mentioned before, our second support lies at 12.25-12.5. We will be monitoring the stock near this support to see whether it will rebound or not.

CSAG  Violated below its previously broken peak (which should be serving currently as support) and closed at 11.3. If CSAG continues its decline, it might reach 10.5 which is expected to halt the current decline.


Testing

Support

FWRY  The stock has a support at 26. A rebound from this level, if it occurs, will probably lead to a breakout above the high. On the other hand, second support lies at 24. We expect the 26 to stop the correction.

EMFD  The 2.15-2.2 range is the support for EMFD. The stock is trying to rebound from here. The upper boundary of the current sideways range lies at 2.55-2.6. If the stock succeeds to rebound from these levels, it will probably approach resistance.

Resistance

SKPC  The stock looks strong as it did not witness a correction along with the market. SKPC is approaching 8.25 which is its current resistance. A breakout above this level will trigger a new buy signal with a target around 9.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.99	65.5	63	68.5	70.2	↔	Hold	63
EAST.CA	EASTERN CO/d	12.02	11.70	10.85	13.00	13.60	↔	Hold	11.70
EKHO.CA	EGYPT KUWAIT H/d	1.05	\$1.06*	\$1.04	\$1.12	\$1.15	↔	Hold	\$1.06*
HRHO.CA	EFG HERMES HOL/d	13.40	13.55*	12.55	14.50	15.50	↔	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.06	6.10*	5.9	6.60	7.15	↑	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.59	4.60*	4.53	5.08	5.20	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	7.10	7.03	6.68	7.56	7.88	↔	Hold	7.03
ETEL.CA	TELECOM EGYPT/d	12.88	13*	12.20	14.50	14.92	↔	Hold	13*
ISPH.CA	IBNSINA PHARMA	7.30	7.30*	6.90	8.00	8.30	↔	Hold	7.30*
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.00	12.60	11.50	13.50	14.00	↔	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	6.81	6.5	6	6.96	7.6	↔	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	25.95	24.50	22.20	30.00	31.50	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.00	12.00*	11.60	13.40	13.60	↔	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.03	3.00	2.92	3.30	3.50	↔	Hold	3.00
EFID.CA	EDITA /d	9.60	9.70*	9.15	11.00	12.00	↔	Hold	9.15
HELI.CA	HELIOPOLIS/d	5.91	5.80	5.50	6.25	6.70	↔	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	5.17	5.15	4.98	5.5	5.8	↔	Hold	4.98
PHDC.CA	PALM HILL DEV /d	1.36	1.35	1.32	1.46	1.6	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.49	1.49*	1.40	1.58	1.67	↔	Hold	1.40
SKPC.CA	SIDI KERIR PET/d	8.09	7.30	6.65	8.25	8.65	↑	Hold	7.30
AUTO.CA	AUTO GHABBOUR /d	2.57	2.43	2.29	2.78	2.94	↔	Hold	2.43
EMFD.CA	EMAAR MISR DEV/d	2.34	2.30	2.15	2.45	2.60	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	4.15	4.10	3.70	4.40	4.86	↔	Hold	4.10
ESRS.CA	EZZ STEEL/d	7.20	7.00	6.77	7.60	7.88	↔	Hold	6.77
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.544	0.530	0.500	0.590	0.612	↑	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	10.850	10.85*	10.350	12.500	13.000	↑	Hold	10.85*
IRON.CA	EGYPTAIN IRON & STEEL /d	2.48	2.30	2.13	2.79	2.93	↔	Hold	2.30
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.620	1.610	1.550	1.710	1.900	↔	Hold	1.610
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.820	2.660	2.500	3.000	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.