

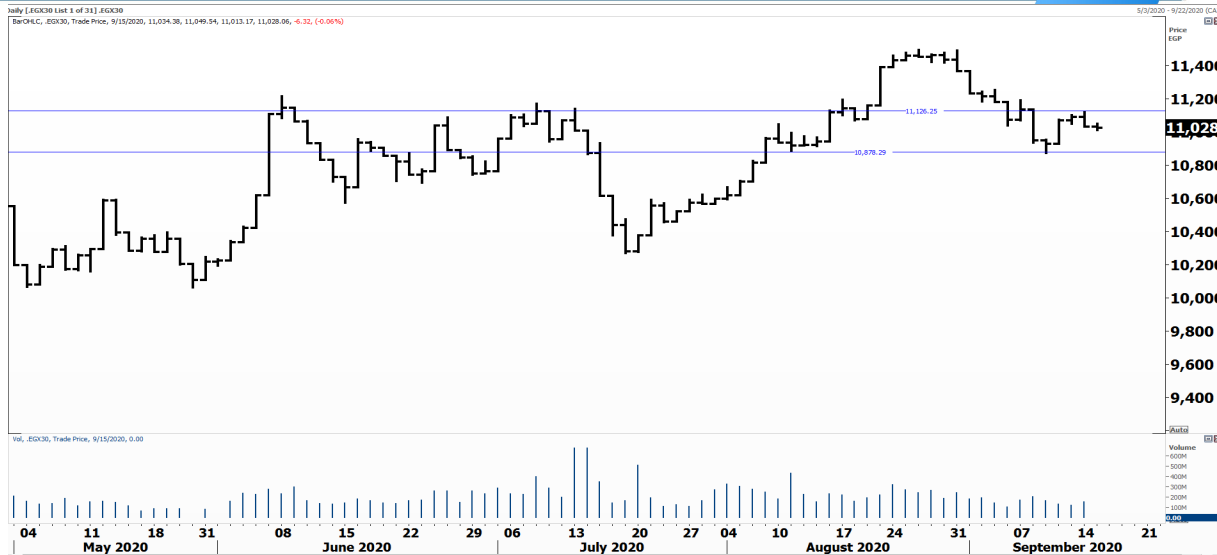


PIONEERSECURITIES

# TECH TO THE POINT

16-Sep-2020

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



Last	11,028.06
High Today	11,049.54
Low Today	11,013.17
Volume	M 102.595
First Support	10,880.00
Second Support	10,600.00
First Resistance	11,200.00
Second Resistance	11,500.00
Stop Loss	10,880.00
HISTORICAL RETURN %	
1 WEEK	0.70%
1 MONTH	-0.83%
1 QUARTER	0.85%
1 YEAR	-26.33%
YTD	-21.01%

## Analysis

The 10,880 level is our support that should halt the current decline; as we mentioned before, a break below this level will trigger short-term stops. On the other hand, we can use 11,125 as an early signal to enter instead of 11,200; those who want to wait for the latter level can do so.

As we can see from the last few days, there is a struggle going on between the bulls and the bears, this struggle will be solved to the bearish side only if the 10,880 is violated. As long as we are trading above this level, we are more biased to the bullish side.

## Egyptian Exchange Equal Weight Index .EGX 50


### Analysis

The EGX 50 stabilized yesterday as it closed almost unchanged. The 2,030 is a very minor high that can be watched to open new short-term positions. A break above it will lead to a continuation of the rise.

As for our support level, the 1,900 is still an important level to watch and prices are expected to rebound from above this level.



## Resistance


**CICH**  Broke 3.7 upwards and closed at 3.74. If this breakout is confirmed today, the stock will probably reach 4.

## Support


No stocks broke their support yesterday

## Testing

### Support

**CLHO**  The stock is rebounding from its support that lies at 4.65-4.7. We expect this support area to halt the decline. The 5.2 level will be our first resistance to watch.

### Resistance

**UASG**  If UASG breaks above 0.95 it will probably witness a significant rise that will lead it near 1.25. Those who want to step in can buy at the 0.95 break.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	67.78	65.5	63	68.5	70.2	↔	Hold	65.5
EAST.CA	EASTERN CO/d	11.85	11.70	10.85	13.00	13.60	↔	Hold	11.70
EKHO.CA	EGYPT KUWAIT H/d	1.07	\$1.06	\$1.04	\$1.12	\$1.15	↔	Hold	\$1.06
HRHO.CA	EFG HERMES HOL/d	13.49	13.25	12.55	14.50	15.50	↔	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.08	6	5.8	6.60	7.15	↔	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.80	4.53	4.35	5.08	5.20	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	7.11	7.03	6.68	7.56	7.88	↔	Hold	7.03
ETEL.CA	TELECOM EGYPT/d	12.35	12.00	11.20	13.30	14.50	↔	Hold	12.00
ISPH.CA	IBNSINA PHARMA	7.35	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	6.70	6.5	6	6.96	7.6	↔	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	26.00	24.50	22.20	30.00	31.50	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.15	12.00	11.60	13.40	13.60	↔	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.01	3.00	2.92	3.30	3.50	↔	Hold	3.00
EFID.CA	EDITA /d	9.92	9.30	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	5.94	5.80	5.50	6.25	6.70	↔	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	5.28	5.15	4.98	5.5	5.8	↔	Hold	4.98
PHDC.CA	PALM HILL DEV /d	1.37	1.35	1.32	1.46	1.6	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.47	1.42	1.40	1.58	1.67	↔	Hold	1.40
SKPC.CA	SIDI KERIR PET/d	8.26	8.00	7.30	8.25	8.65	↑	Hold	7.30
AUTO.CA	AUTO GHABBOUR /d	2.55	2.43	2.29	2.78	2.94	↔	Hold	2.43
EMFD.CA	EMAAR MISR DEV/d	2.36	2.30	2.15	2.45	2.60	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	4.12	4.10	3.70	4.40	4.86	↔	Hold	4.10
ESRS.CA	EZZ STEEL/d	7.48	7.50*	7.00	7.88	8.25	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.550	0.530	0.500	0.590	0.612	↑	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.230	10.850	10.350	12.500	13.000	↑	Hold	10.850
IRON.CA	EGYPTAIN IRON & STEEL /d	2.62	2.30	2.13	2.79	2.93	↔	Hold	2.30
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.640	1.530	1.420	1.710	1.900	↔	Hold	1.530
BTFH.CA	BELTONE FINANCIAL HOLDING /d	3.000	2.660	2.500	3.170	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.