

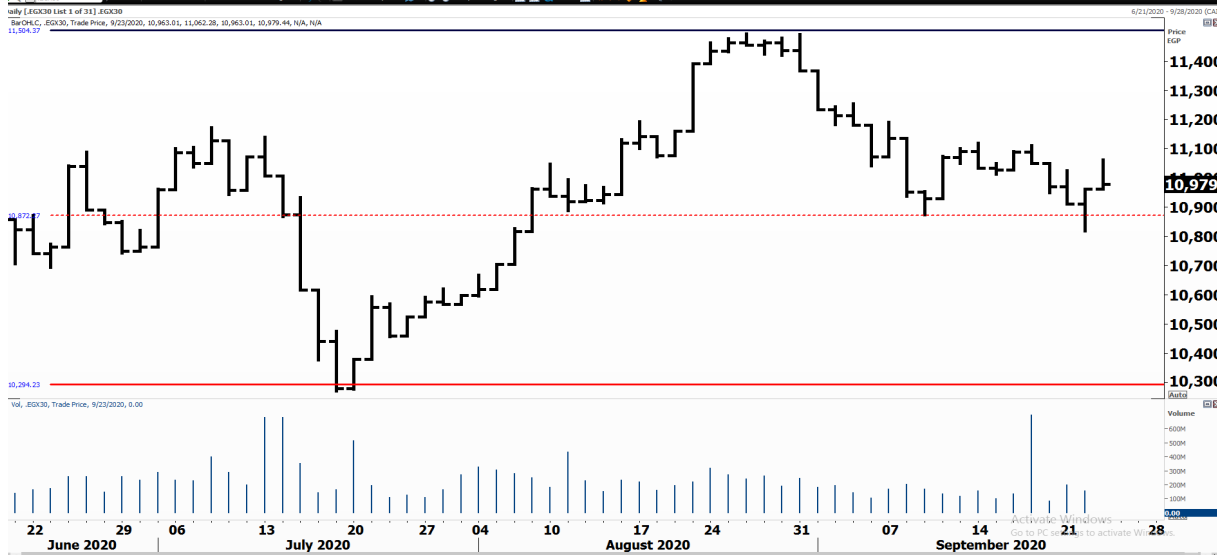


PIONEERSECURITIES

# TECH TO THE POINT

24-Sep-2020

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



Last	10,979.44
High Today	11,062.28
Low Today	10,963.01
Volume	M 126.558
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	-0.98%
1 MONTH	-3.97%
1 QUARTER	-0.54%
1 YEAR	-16.63%
YTD	-21.36%

## Analysis

The market was mixed yesterday as some stocks rose while other stocks fell. The overall situation, however, was more biased to the sellers' side concerning blue chips and to the buyers' side concerning smaller caps.

As long as the EGX 30 is trading below 11,100, investors will not be buying aggressively. Only a breakout above this level will lead to a strong rise.

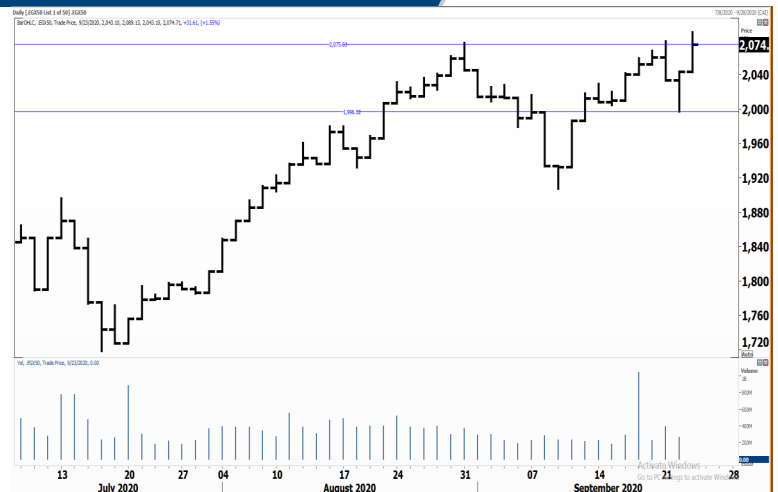
On the other hand, our stop will remain as it is below 10,880. We are still not expecting a confirmed break below this support, however, we must always be ready if the unexpected occurs.

## Egyptian Exchange Equal Weight Index .EGX 50


### Analysis


The EGX 50 index rose yesterday despite the weakness of big caps. The index is seriously challenging its resistance that lies at 2,080. A confirmed break above this level will be bullish for medium and small caps as it will send the index to much higher levels. Our next target lies around 2,200.


We still recommend keeping stops below 2,000 which the bottom of the week too. We are not expecting a break below 2,000, especially with the current outperformance of small and medium caps.



## Resistance

**SDTI**  Sharm Dreams broke above 5.5 yesterday, closing at 5.9 at the end of the session. If this breakout is confirmed, the stock will probably reach 7 soon.

**DAPH**  The 14.4 level was a minor resistance that was broken to the upside. We are expecting DAPH to reach 15.8-15.9; a clear break above this major resistance will lead the stock to much higher levels.

**EGAS**  The break above 62 did not come with high volumes; thus we should wait for confirmation and see if the stock will be able to continue trading above 62 or not. On the other hand, the 68 level is the current important resistance to watch. Those who want to buy after confirmation can wait for this breakout.


## Support


No stocks broke their support yesterday

## Testing

### Support

### Resistance

**CSAG**  Closed at 12.25 and is approaching its resistance that lies at 12.75. CSAG looks good but needs to break resistance to witness a strong rise. Our target, if the 12.75 level is broken, lies at 15.

**RTVC**  The 3.75-3.85 area is an important resistance. If RTVC succeeds to break above this area a new buy signal will be triggered and our target will be set around 4.5.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	67.00	65.5	63	68.5	70.2	↔	Hold	65.5
EAST.CA	EASTERN CO/d	11.80	11.70	10.85	13.00	13.60	↔	Hold	11.70
EKHO.CA	EGYPT KUWAIT H/d	1.09	\$1.06	\$1.04	\$1.12	\$1.15	↔	Hold	\$1.06
HRHO.CA	EFG HERMES HOL/d	13.11	12.55	12.00	14.00	14.50	↔	Hold	12.55
TMGH.CA	TALAT MOSTAFA/d	6.20	6	5.8	6.60	7.15	↔	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.03	4.84	4.53	5.08	5.20	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	6.83	6.68	6.22	7.56	7.88	↔	Hold	6.68
ETEL.CA	TELECOM EGYPT/d	11.67	11.20	10.70	12.60	13.30	↓	P.Sell	13.30
ISPH.CA	IBNSINA PHARMA	7.10	7.20*	6.90	7.60	8.00	↔	Hold	7.20*
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	12.80	12.60	11.50	13.50	14.00	↔	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	6.37	6.40*	6	6.96	7.6	↔	Hold	6.40*
CIEB.CA	CREDIT AGRICOL/d	25.56	24.50	22.20	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.11	11.90	11.60	12.55	13.40	↔	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.01	3.00	2.92	3.15	3.45	↔	Hold	3.00
EFID.CA	EDITA /d	9.60	9.30	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	5.70	5.50	5.11	6.18	6.70	↔	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	5.44	5.15	4.98	5.5	5.8	↔	Hold	4.98
PHDC.CA	PALM HILL DEV /d	1.37	1.35	1.32	1.43	1.46	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.54	1.42	1.40	1.58	1.67	↔	Hold	1.40
SKPC.CA	SIDI KERIR PET/d	8.75	8.00	7.30	9.03	9.50	↑	Hold	8.00
AUTO.CA	AUTO GHABBOUR /d	2.55	2.40	2.29	2.78	2.94	↔	Hold	2.40
EMFD.CA	EMAAR MISR DEV/d	2.36	2.30	2.20	2.45	2.60	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	3.92	3.90	3.70	4.40	4.86	↔	Hold	3.70
ESRS.CA	EZZ STEEL/d	7.91	7.00	6.77	8.00	8.25	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.536	0.530	0.500	0.570	0.590	↔	Hold	0.530
EXPA.CA	EXPORT DEVELOPMENT BANK /d	10.800	10.650	10.350	11.400	12.000	↔	Hold	10.650
IRON.CA	EGYPTAIN IRON & STEEL /d	3.18	3.08	2.90	3.50	3.86	↔	Hold	2.90
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.640	1.580	1.530	1.710	1.900	↔	Hold	1.530
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.860	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).

## Technical Analysis Department

### Saleh Nasser

Chief Technical Strategist

### Ahmed Hassan

Senior Technical Analyst

### Dina Fahmy

Senior Technical Analyst

### 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.