



PIONEERSECURITIES

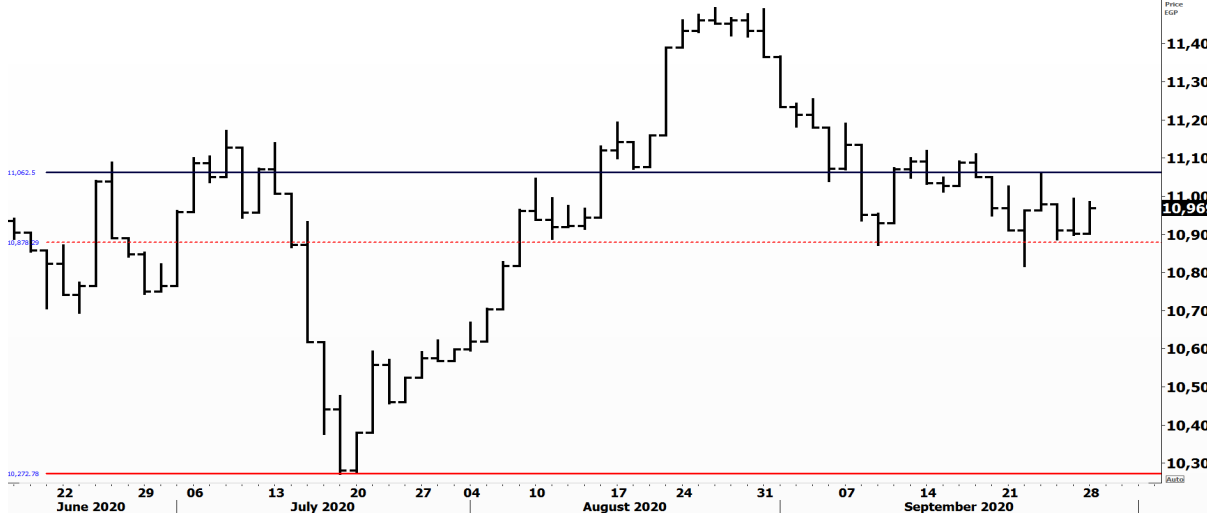
TECH TO THE POINT

29-Sep-2020

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



only [EGX30 List 1 of 31] .EGX30
BarChart: .EGX30, Trade Price, 9/28/2020, 10,902.22, 10,985.76, 10,902.22, 10,969.94, +67.72, (+0.62%)



Last	10,969.94
High Today	10,985.76
Low Today	10,902.22
Volume	M 221.885
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	0.55%
1 MONTH	-4.30%
1 QUARTER	2.05%
1 YEAR	-23.37%
YTD	-21.43%

Analysis

The market rose yesterday as the EGX 30 index closed at 10,969; the index is still trading within the same range, rising one day and falling the next day, with no clear direction yet.

As we mentioned before, we expect the breakout to be to the upside. Our first confirmation will occur if the EGX 30 breaks above 11,050; a break above this level will trigger our first short-term buy signal and our target will be set around 11,500. We recommend short-term investors to keep their stop below 10,880.

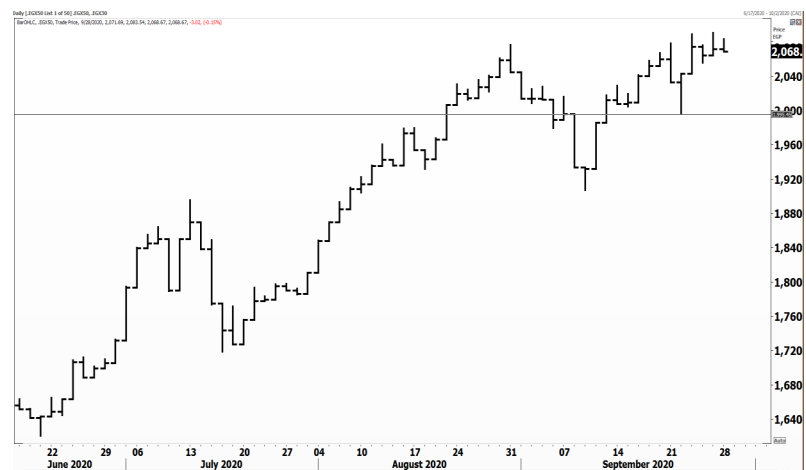
We will be monitoring the market today and will be more aggressive in our buy recommendations as the index breaks above its first resistance.

Egyptian Exchange Equal Weight Index .EGX 50


Analysis


The EGX 50 did not break yet its peak that lies at 2,080; it is still struggling to break but there is some selling pressure near these levels. Our stop will remain below 2,000 as a break below this level will lead to a significant decline.

We are not expecting significant declines from here, though, which means that we are expecting the breakout to occur soon, probably today. A clear breakout above 2,080 will signal the continuation of the current uptrend with a target at 2,200.



Resistance

ORWE  The stock broke its resistance yesterday and reached its target (our target mentioned in yesterday's report) and even broke it to the upside to close at 5.91 at the end of the session. If the stock continues trading above 5.85 it will probably reach 6.2.


SUGR  Broke 9.35 upwards and closed at 9.71. The stock can witness a short-term rise to reach 11. It is important to note, however, that SUGR is an illiquid stock and not recommended to investors who are not ready to take high risks.

Support


No stocks broke their support yesterday


Testing

Support

EXPA  Rebounded from its support that lies at 10.6. Those who want to buy after confirmation, however, can wait for a break above 11.4 before stepping in. Such a break will lead EXPA to 12.5.

Resistance

PHDC  Trading exactly at its short-term resistance that lies near 1.44-1.45. If PHDC breaks this level, a buy signal will be triggered with a target around 1.6.

EMFD  Trying to break beyond 2.5. Those who are out of the stock can step in if the 2.5 level is broken to the upside as it will probably witness a significant upward move. Our target lies near 2.8.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.80	65.5	63	68.5	70.2	↔	Hold	65.5
EAST.CA	EASTERN CO/d	12.15	11.60	10.85	13.00	13.60	↔	Hold	11.60
EKHO.CA	EGYPT KUWAIT H/d	1.08	\$1.06	\$1.04	\$1.12	\$1.15	↔	Hold	\$1.06
HRHO.CA	EFG HERMES HOL/d	13.35	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	4.95	4.84	4.53	5.08	5.20	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	6.81	6.68	6.22	7.56	7.88	↔	Hold	6.68
ETEL.CA	TELECOM EGYPT/d	11.90	11.20	10.70	12.24	12.60	↓	P.Sell	12.60
ISPH.CA	IBNSINA PHARMA	6.96	6.75	6.00	7.60	8.00	↓	P.Sell	7.60
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	12.51	12.60*	11.50	13.50	14.00	↔	Hold	11.50
JUFO.CA	JUHAYNA FOOD I/d	6.50	6	5.5	7	7.5	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	25.85	24.50	22.20	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.50	11.90	11.60	12.55	13.40	↔	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.04	3.00	2.92	3.15	3.45	↔	Hold	3.00
EFID.CA	EDITA /d	9.15	9.30*	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	5.89	5.50	5.11	6.18	6.70	↔	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	5.91	5.5	5.2	6	6.3	↑	P.Buy	5.5
PHDC.CA	PALM HILL DEV /d	1.44	1.35	1.32	1.46	1.49	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.62	1.50	1.43	1.78	1.84	↔	Hold	1.43
SKPC.CA	SIDI KERIR PET/d	8.59	8.00	7.30	9.03	9.50	↑	Hold	8.00
AUTO.CA	AUTO GHABBOUR /d	2.46	2.40	2.29	2.78	2.94	↔	Hold	2.40
EMFD.CA	EMAAR MISR DEV/d	2.47	2.30	2.20	2.48	2.60	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	3.87	3.85	3.70	4.40	4.86	↔	Hold	3.70
ESRS.CA	EZZ STEEL/d	7.87	7.80	7.00	8.33	8.60	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.555	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	3.00	2.90	2.77	3.50	3.86	↔	Hold	2.90
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.700	1.70*	1.610	1.810	1.930	↔	Hold	1.610
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.770	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.