



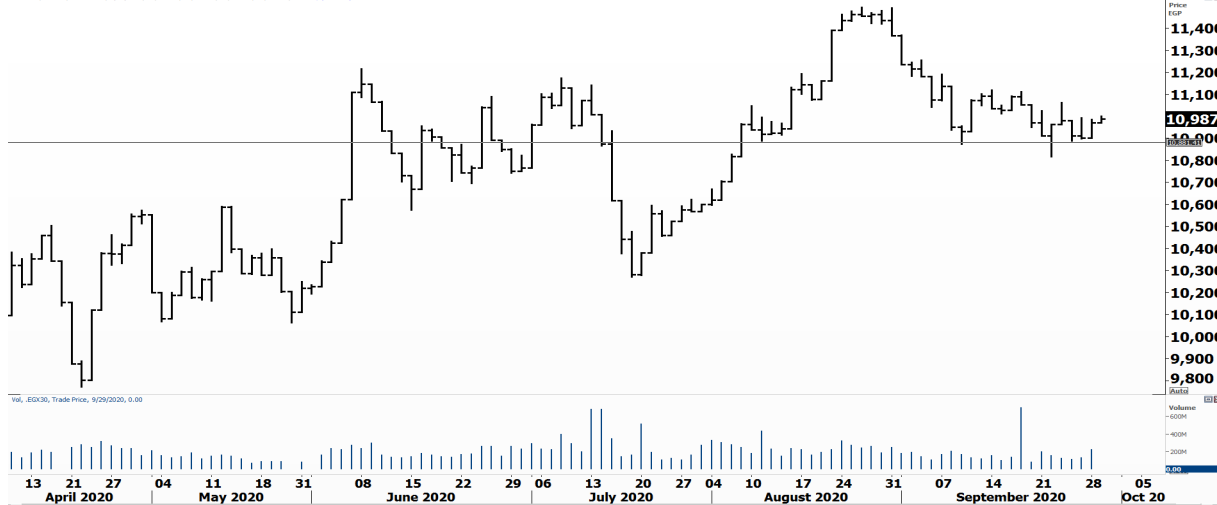
PIONEERSECURITIES

# TECH TO THE POINT

30-Sep-2020

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

daily [.EGX30 Last 1 of 31] .EGX30  
BarOHLC, .EGX30, Trade Price, 9/29/2020, 10,969.94, 11,000.83, 10,969.94, 10,987.19, +17.25, (+0.16%)



Last	10,987.19
High Today	11,000.83
Low Today	10,969.94
Volume	M 160.089
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	0.22%
1 MONTH	-3.91%
1 QUARTER	2.07%
1 YEAR	-22.94%
YTD	-21.30%

## Analysis

Yesterday was more biased to the negative side despite that the EGX 30 closed slightly higher. Most of the stocks witnessed selling pressure and closed near their lows.

The market is still witnessing the seesaw game going up one day, down the next day then up then down and so on. Such indecisiveness will remain intact until the index breaks either the 11,050 to the upside or violates below its minor support that lies at 10,880.

We are still on the sidelines waiting the market to move in either direction so we take a clear decision. Obviously, a breakout above 11,050, which is our expected scenario, will be a signal to enter the market more aggressively.

## Egyptian Exchange Equal Weight Index .EGX 50


### Analysis

Still unable to break to the upside but trading near resistance. The EGX 50 looks strong, even if it falls from here; we will keep our stop below 1,900 for intermediate-term investors. Those who are short-term can place a stop below 2,000 to protect their profits or minimize losses in case they bought at high prices.


We will remain bullish on the index, however, as long as it is trading above 1,900. In other words, we will not begin to turn bearish unless the 1,900 level is clearly violated, which is an unlikely scenario to occur.





## Resistance

**CSAG**  Broke 12.95 upwards and closed at 13.58. CSAG looks strong and is expected to reach 15.25-15.5. Those who bought at the breakout are recommended to place their stop below 12.2.

## Support

**KABO**  Broke its support that lies at 1.27 and closed below it. The stock witnessed a double top formation and might witness significant selling pressure that can lead it to 1.15 followed by 1.05.


**ACGC**  The stock closed below 3.17 yesterday. If this violation is confirmed today, a significant decline will probably follow. Those who have positions are recommended to trigger their stops if ACGC continues trading below 3.17 today.


**ATQA**  The stock violated 1.45 yesterday and triggered its stop loss. Our target lies at 1.1. Those who are still holding positions should sell at intraday rises.

## Testing

### Support

### Resistance

**OCDI**  It is important to note that OCDI reversed its intermediate-term trend to up since it broke 10.85 upwards and confirmed its breakout. Now the stock is challenging its resistance that lies at 13. If a decline occurs from here, it will probably be a chance to step in. The 12.35 level will probably be a good place to buy at.

**ELSH**  Needs to break the 4.5-4.6 upwards with high volumes. If this resistance range is broken, a strong rise will probably follow. Those who have positions are recommended to place their stops below 3.9.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	66.60	65.5	63	68.5	70.2	↔	Hold	65.5
EAST.CA	EASTERN CO/d	12.20	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	13.60	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	5.00	4.84	4.53	5.08	5.20	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	6.86	6.68	6.22	7.56	7.88	↔	Hold	6.68
ETEL.CA	TELECOM EGYPT/d	11.60	11.20	10.70	12.24	12.60	↓	P.Sell	12.60
ISPH.CA	IBNSINA PHARMA	7.02	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	6.35	6	5.5	7	7.5	↓	P.Sell	7
CIEB.CA	CREDIT AGRICOL/d	26.01	24.50	22.20	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.60	11.90	11.60	12.90	13.40	↔	Hold	11.60
MNHD.CA	NASR CITY HOUS/d	3.11	3.00	2.92	3.15	3.45	↔	Hold	3.00
EFID.CA	EDITA /d	9.25	9.30*	8.90	10.50	11.35	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	5.85	5.50	5.11	6.18	6.70	↔	Hold	5.50
ORWE.CA	ORIENTAL WEAVERS /d	5.86	5.5	5.2	6	6.3	↑	P.Buy	5.5
PHDC.CA	PALM HILL DEV /d	1.42	1.35	1.32	1.46	1.49	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.57	1.50	1.43	1.78	1.84	↔	Hold	1.43
SKPC.CA	SIDI KERIR PET/d	8.50	8.00	7.30	9.03	9.50	↑	Hold	8.00
AUTO.CA	AUTO GHABBOUR /d	2.45	2.40	2.29	2.78	2.94	↔	Hold	2.40
EMFD.CA	EMAAR MISR DEV/d	2.42	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	7.71	7.50	7.00	8.33	8.60	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.560	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	2.93	2.90	2.77	3.50	3.86	↔	Hold	2.90
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.698	1.70*	1.610	1.810	1.930	↔	Hold	1.610
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.690	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.