

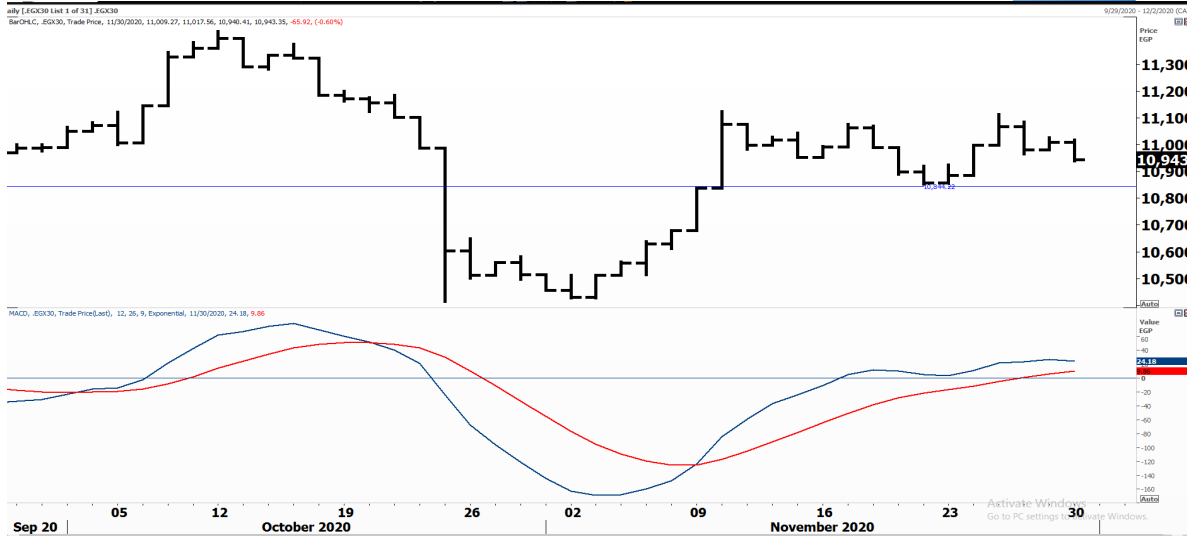


PIONEERSECURITIES

TECH TO THE POINT

1-Dec-2020

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



Last	10,943.35
High Today	11,017.56
Low Today	10,940.41
Volume	M 170.429
First Support	10,850.00
Second Support	10,400.00
First Resistance	11,100.00
Second Resistance	11,500.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.54%
1 MONTH	4.07%
1 QUARTER	-3.72%
1 YEAR	-20.59%
YTD	-21.62%

Analysis

The market declined yesterday as the EGX 30 index closed at 10,943 almost 100 points above our short-term stop. The 10,850 is our current stop and a violation below it will be a signal for short-term investors to reduce exposure.

As we mentioned previously, we are bullish on the market and are expecting an ultimate breakout above 11,500; it seems however that the 11,100 is still serving as a strong hurdle for prices.

We believe that the market should rebound before breaking 10,850, but even if this stop is violated, we will rebound with a higher low from the last bottom that was formed near 10,400

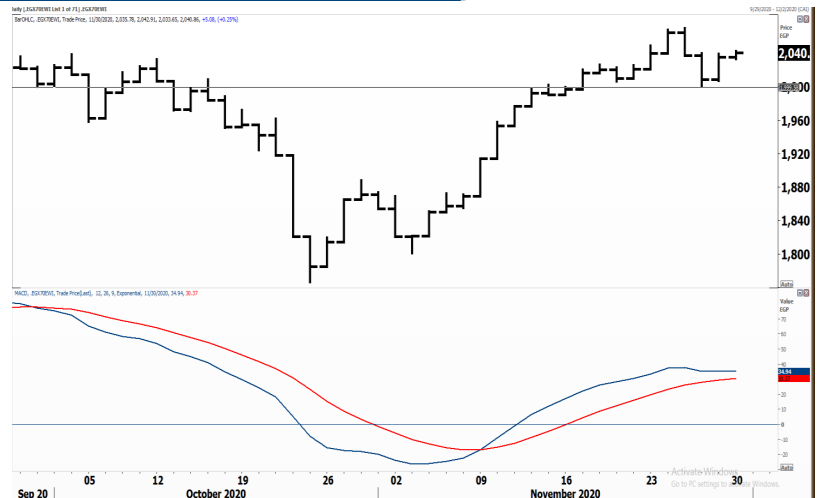
Egyptian Exchange Small Caps Index .EGX 70

Analysis


The 2,000 level is an important stop to watch on the EGX 70 index. A break below this support will be a sign to sell positions.


Those who are holding small caps can keep their positions but are recommended to sell if the 2,000 level is violated. As long as the index is trading above this level, investors can keep their positions.

It is important to note that these stocks are volatile and contain higher risk than the EGX 30 stocks.



Resistance

AUTO  Broke 3.35 to the upside, closing at 3.42. We are bullish on AUTO and are expecting it to reach 4.5. Those who are out of the stock are recommended to buy with a stop at 3.15


MCQE  Broke its major peak on the weekly chart and closed above it. MCQE might witness a strong rise, especially if it trades above 10; we expect the stock to reach 14-15.

Support


No stocks broke their support yesterday

Testing

Support

COMI  The 61.8-62 area is a support for COMI. Those who want to buy are recommended to better wait for a break above 64 before stepping in.

Resistance

HRHO  A breakout above 14 will trigger a buy signal and will be an early sign for a potential breakout above 15. Those who want to buy HRHO are recommended to step in at the 14 breakout.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.00	61.8	60	66	68.5	↔	Hold	60
EAST.CA	EASTERN CO/d	11.10	10.50	10.10	11.30	11.60	↔	Hold	10.10
EKHO.CA	EGYPT KUWAIT H/d	1.03	\$1.03	\$1.00	\$1.08	\$1.10	↔	Hold	\$1.03
HRHO.CA	EFG HERMES HOL/d	13.78	13.20	13.00	14.10	15.00	↔	Hold	13.00
TMGH.CA	TALAT MOSTAFA/d	7.05	6.9	6.6	7.30	7.7	↑	Hold	6.60
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.61	4.58	4.35	4.90	5.00	↔	Hold	4.58
SWDY.CA	ELSWEDY ELECTR/d	9.28	8.89	8.5	9.5	9.8	↑	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	12.69	12.45	12.10	13.20	13.50	↔	Hold	12.10
ISPH.CA	IBNSINA PHARMA	5.55	5.30	5.11	5.75	5.95	↓	P.Sell	5.95
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.00	14.00*	13.30	15.80	17.00	↑	Hold	14.00*
JUFO.CA	JUHAYNA FOOD I/d	6.93	6.9	6.6	7.3	7.6	↑	Hold	6.6
CIEB.CA	CREDIT AGRICOL/d	25.80	25.20	24.50	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	14.85	13.90	13.50	15.20	15.70	↑	Hold	13.50
MNHD.CA	NASR CITY HOUS/d	3.79	3.77	3.67	4.12	4.34	↔	Hold	3.67
EFID.CA	EDITA /d	9.42	8.99	8.60	9.85	10.30	↔	Hold	8.60
HELI.CA	HELIOPOLIS/d	6.82	6.65	6.22	7.16	7.60	↔	Hold	6.50
ORWE.CA	ORIENTAL WEAVERS /d	7.56	7.25	7	7.67	8	↑	Hold	7
PHDC.CA	PALM HILL DEV /d	1.40	1.38	1.33	1.43	1.48	↔	Hold	1.33
CCAP.CA	CITADEL CAPITA/d	1.49	1.43	1.39	1.53	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.27	8.10	7.80	8.60	8.85	↔	Hold	7.80
AUTO.CA	AUTO GHABBOUR /d	3.42	3.12	3.00	3.57	3.70	↑	Hold	3.12
EMFD.CA	EMAAR MISR DEV/d	2.49	2.40	2.30	2.55	2.69	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	4.86	4.67	4.35	5.00	5.20	↔	Hold	4.35
ESRS.CA	EZZ STEEL/d	7.52	7.26	7.00	7.55	7.90	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.551	0.538	0.520	0.590	0.620	↔	Hold	0.520
EXPA.CA	EXPORT DEVELOPMENT BANK /d	15.00 0	14.350	14.000	15.900	16.200	↑	Hold	14.350
IRON.CA	EGYPTAIN IRON & STEEL /d	3.19	3.08	2.95	3.35	3.50	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.529	1.470	1.420	1.610	1.790	↔	Hold	1.470
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.690	2.500	2.450	2.800	3.150	↔	Hold	2.500

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.