

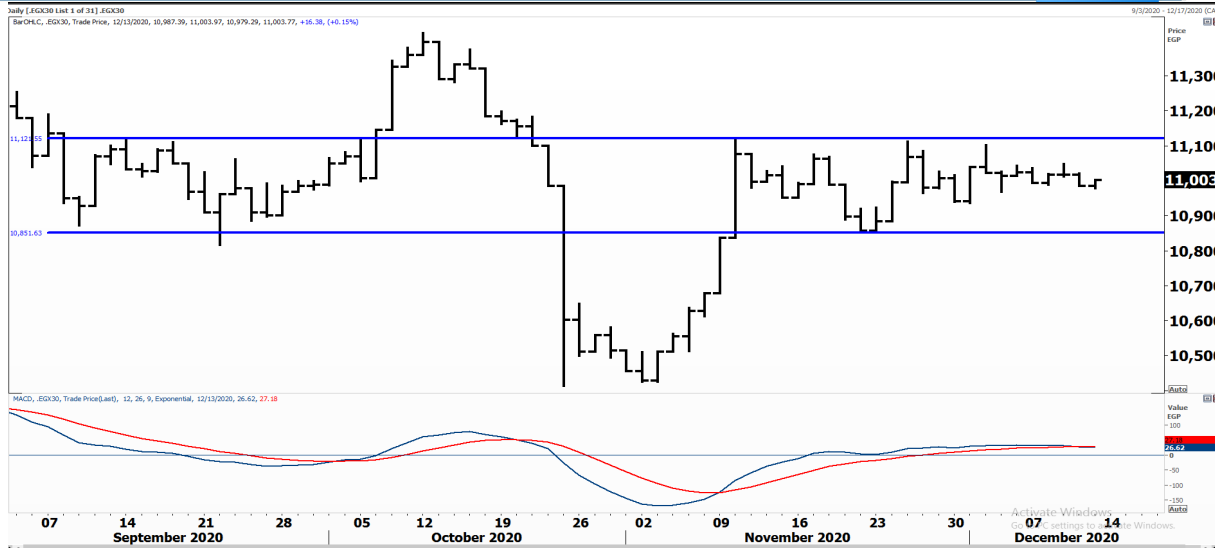


PIONEERSECURITIES

TECH TO THE POINT

14-Dec-2020

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



Last	11,003.77
High Today	11,003.97
Low Today	10,979.29
Volume	M 219.001
First Support	10,850.00
Second Support	10,650.00
First Resistance	11,100.00
Second Resistance	11,500.00
Stop Loss	10,850.00
HISTORICAL RETURN %	
1 WEEK	-0.41%
1 MONTH	5.70%
1 QUARTER	-1.70%
1 YEAR	-18.16%
YTD	-21.05%

Analysis

The market is still stuck inside its lateral range as neither sellers nor buyers are able to take a decisive decision. The ability, however, to maintain itself at the mid range of this sideways area is a good sign, especially if it rises from here.

In other words, if the market rebounds from these levels, it will probably break 11,100 to the upside, which will be considered as a bullish signal on the short-term and our target, as we know, will be set at 11,500.

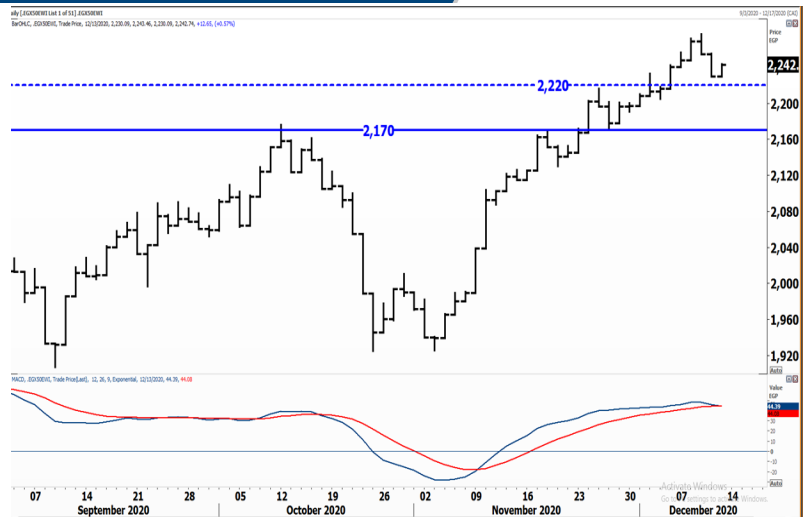
Egyptian Exchange Equal Weighted Index .EGX 50

Analysis


The EGX 50 index rebounded from its first support that lies at 2,220; the rebound was not strong but it looks like this level was able to halt the decline.

As we mentioned before, the 2,220 is our first support to watch, followed by 2,170, which is a stronger support.

If the EGX 50 index rises today, it will have a bigger chance to break its recent peak, which will lead to a renewed rise.



Resistance


AFMC  Broke 12 to the upside and confirmed this breakout yesterday. AFMC began to show more liquidity lately, especially after this breakout. Our first target lies at 15.


Support

No stocks broke their support yesterday


Testing


Support

HELI  Approaching an important support at 5.9-6. We expect HELI to rise from this support range. The rebound will trigger a buy signal and our target will be set around 6.65-6.7.

SWDY  Witnessed an intraday break of 8.9 but closed slightly above it. If SWDY breaks 8.9 to the downside, it will probably approach 8.4-8.5. If it succeeds to maintain itself above 8.9 this will be considered as good news for the stock.

Resistance

PORT  The stock witnessed a strong rise since November, and is now testing its resistance that lies at 0.73. A breakout above this level will lead PORT neat 0.85.

EMRI  Emerald for Real Estate Inv. is one of the stocks that lots of retail investors follow-up. We just want to mention that the stock is testing its major resistance that appears on the monthly chart, which is also its historical high. The stock is a high risk stock and not recommended unless the investor knows the risks and is ready to take such a risk. A breakout above this historical high should lead EMRI to higher levels.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.70	61.8	60	64	66	↔	Hold	60
EAST.CA	EASTERN CO/d	13.00	12.3	12	13.5	14	↑	Hold	12
EKHO.CA	EGYPT KUWAIT H/d	1.04	\$1.02	\$0.99	\$1.05	\$1.08	↔	Hold	\$1.02
HRHO.CA	EFG HERMES HOL/d	13.60	13.2	13	14.1	15	↔	Hold	13
TMGH.CA	TALAT MOSTAFA/d	6.80	6.80*	6.52	7	7.34	↑	Hold	6.52
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.44	4.45*	4.35	4.7	4.9	↔	Hold	4.35
SWDY.CA	ELSWEDY ELECTR/d	8.91	8.89	8.5	9.4	9.8	↑	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	12.28	12.1	11.4	12.9	13.3	↔	Hold	12.1
ISPH.CA	IBNSINA PHARMA	5.12	5.11	5	5.44	5.65	↓	P.Sell	5.65
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.20	14	13.3	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	5.96	5.7	5.39	6.29	6.6	↓	P.Sell	6.29
CIEB.CA	CREDIT AGRICOL/d	26.60	25.2	24.5	26.7	28	↔	Hold	24.5
OCDI.CA	6TH OCT DEV IN/d	15.00	14	13.5	15.35	15.7	↑	Hold	13.5
MNHD.CA	NASR CITY HOUS/d	3.82	3.77	3.67	3.95	4.12	↔	Hold	3.67
EFID.CA	EDITA /d	9.30	8.99	8.6	9.85	10.3	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	6.13	6.08	5.9	6.5	6.75	↔	Hold	5.9
ORWE.CA	ORIENTAL WEAVERS /d	7.51	7.44	7.2	8	8.25	↑	Hold	7
PHDC.CA	PALM HILL DEV /d	1.40	1.38	1.33	1.47	1.52	↔	Hold	1.38
CCAP.CA	CITADEL CAPITA/d	1.46	1.43	1.39	1.55	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.30	8.1	7.8	8.8	9.17	↔	Hold	7.8
AUTO.CA	AUTO GHABBOUR /d	3.15	3.12	3	3.34	3.48	↑	Hold	3
EMFD.CA	EMAAR MISR DEV/d	2.47	2.4	2.28	2.7	2.84	↔	Hold	2.4
ORHD.CA	ORASCOM EGYPT/d	5.12	4.8	4.54	5.5	5.8	↑	Hold	4.54
ESRS.CA	EZZ STEEL/d	7.89	7.35	7	7.9	8.33	↔	Hold	7.35
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.562	0.555	0.52	0.59	0.62	↔	Hold	0.52
EXPA.CA	EXPORT DEVELOPMENT BANK /d	16.600	15.9	15.3	17.5	18.3	↑	Hold	15.3
IRON.CA	EGYPTAIN IRON & STEEL /d	3.60	3.5	3.3	3.9	4.1	↔	Hold	3.3
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.960	1.9	1.8	2.18	2.35	↑	Hold	1.8
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.650	2.65*	2.5	2.8	3.15	↔	Hold	2.5

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.