

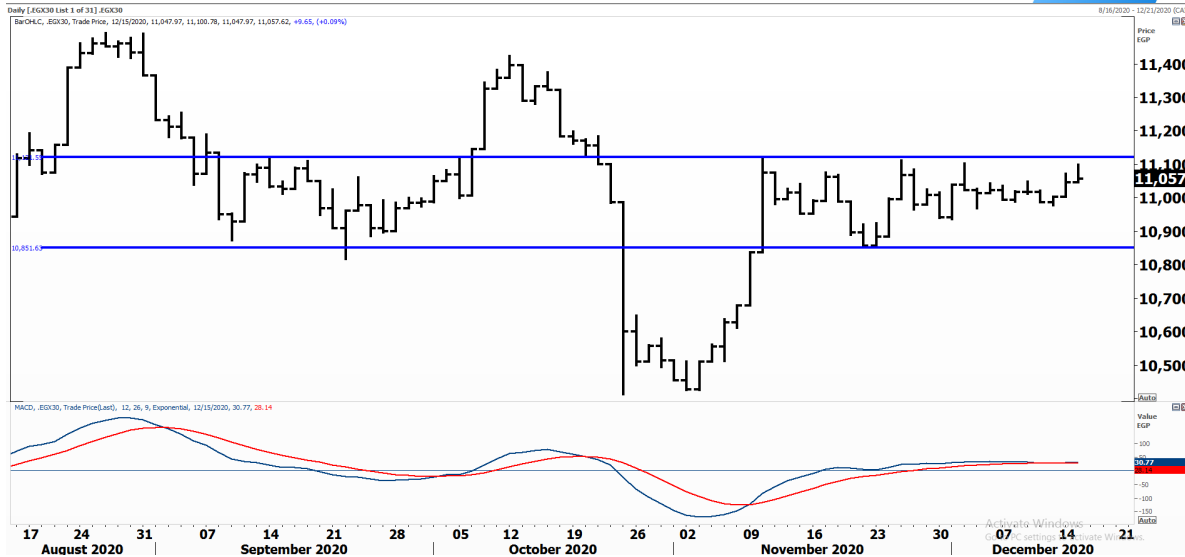


PIONEERSECURITIES

# TECH TO THE POINT

16-Dec-2020

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



Last	11,057.62
High Today	11,100.78
Low Today	11,046.02
Volume	M 219.002
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 EGX 30 index challenged its 11,100 resistance level but was not able to break it and sellers stepped in to bring prices back near the lows. If any decline occurs the next few sessions, it will probably be very short-lived as we are expecting a breakout above 11,100 to occur soon.

Thus, a break above resistance is our most likely scenario to take place; this will trigger a new signal with a target at 11,500, which is also expected to be broken upwards.

As for our stop, we recommend to keep it as it is below 10,850.

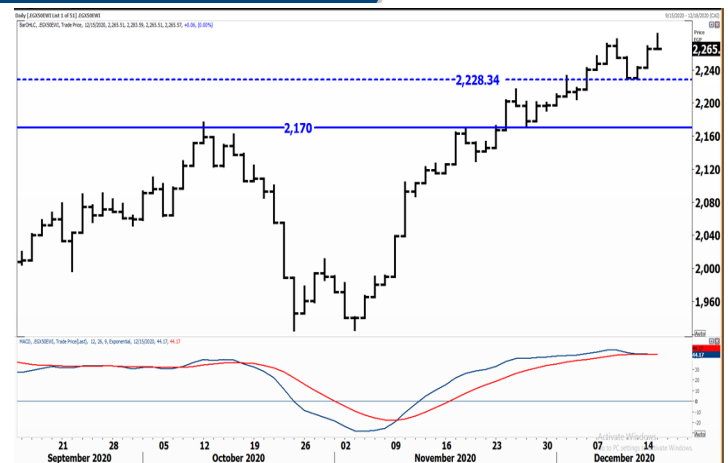
## Egyptian Exchange Equal Weighted Index .EGX 50

### Analysis


The EGX 50 index also did not break its resistance and witnessed some selling pressure to close below its peak. We recommend short-term investors to keep their stop below 2,230; any break below this level will lead the index near 2,170.

We are not expecting this violation; probably a minor decline that should be followed by a renewed rise.

In all cases, whether the index breaks its minor support or not, new highs are expected to be hit.



## Resistance


**MPRC**  Broke 6.34 to the upside and closed slightly above it. The breakout is not confirmed yet as selling pressure also appeared in the second half of the session. If, however, MPRC continues trading above 6.35, a buy signal will be triggered with a target at 6.78, which will also be broken most probably.

## Support


No stocks broke their support yesterday


## Testing

### Support

**AUTO**  The 2.95-2.97 area is expected to serve as support. A rebound from this range will be positive for AUTO. Investors who want to buy at this decline can do so with a stop below 2.9. Those who want to buy after confirmation should wait for a break above 3.5.

### Resistance

**HRHO**  Still struggling to break above 14; a break above this level will trigger a buy signal. We expect the stock to break to the upside soon, which will be a bullish action for HRHO.

**CIEB**  It looks like CIEB wants to break 28. We believe that if a confirmed breakout above this level takes place, the stock will be eligible to go back to its forties. Thus, investors who want to buy are recommended to buy at the 28 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	62.50	61.8	60	64	66	↔	Hold	60
EAST.CA	EASTERN CO/d	12.90	12.3	12	13.5	14	↑	Hold	12
EKHO.CA	EGYPT KUWAIT H/d	1.03	\$1.02	\$0.99	\$1.05	\$1.08	↔	Hold	\$1.02
HRHO.CA	EFG HERMES HOL/d	13.84	13.3	13	14.1	15	↔	Hold	13.3
TMGH.CA	TALAT MOSTAFA/d	6.59	6.52	6.3	7	7.34	↑	Hold	6.52
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.50	4.35	4.16	4.6	4.9	↔	Hold	4.35
SWDY.CA	ELSWEDY ELECTR/d	9.07	8.89	8.5	9.4	9.8	↑	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	12.38	12.1	11.4	12.9	13.3	↔	Hold	12.1
ISPH.CA	IBNSINA PHARMA	5.44	5.11	5	5.67	5.95	↓	P.Sell	5.67
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.00	14*	13.3	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	5.88	5.7	5.39	6.29	6.6	↓	P.Sell	6.29
CIEB.CA	CREDIT AGRICOL/d	27.30	25.2	24.5	28	31.5	↔	Hold	24.5
OCDI.CA	6TH OCT DEV IN/d	15.40	14	13.5	15.35*	15.7	↑	Hold	13.5
MNHD.CA	NASR CITY HOUS/d	3.84	3.77	3.67	3.95	4.12	↔	Hold	3.67
EFID.CA	EDITA /d	9.13	8.99	8.6	9.85	10.3	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	6.10	6.08	5.9	6.5	6.75	↔	Hold	5.9
ORWE.CA	ORIENTAL WEAVERS /d	7.25	7.2	6.8	8	8.25	↑	Hold	7
PHDC.CA	PALM HILL DEV /d	1.41	1.38	1.33	1.47	1.52	↔	Hold	1.38
CCAP.CA	CITADEL CAPITA/d	1.49	1.43	1.39	1.55	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.60	8.1	7.8	8.8	9.17	↔	Hold	7.8
AUTO.CA	AUTO GHABBOUR /d	3.13	3.12	3	3.34	3.48	↑	Hold	3
EMFD.CA	EMAAR MISR DEV/d	2.45	2.4	2.28	2.7	2.84	↔	Hold	2.4
ORHD.CA	ORASCOM EGYPT/d	4.97	4.8	4.54	5.5	5.8	↑	Hold	4.54
ESRS.CA	EZZ STEEL/d	8.60	8.3	7.62	8.75	9.25	↑	Hold	7.62
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.554	0.546	0.52	0.59	0.62	↔	Hold	0.52
EXPA.CA	EXPORT DEVELOPMENT BANK /d	16.290	15.9	15.3	17.5	18.3	↑	Hold	15.3
IRON.CA	EGYPTAIN IRON & STEEL /d	3.45	3.45*	3.3	3.9	4.1	↔	Hold	3.3
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.670	1.65	1.46	1.9	2.18	↔	Hold	1.8*
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.560	2.5	2.27	2.87	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).

## 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.