

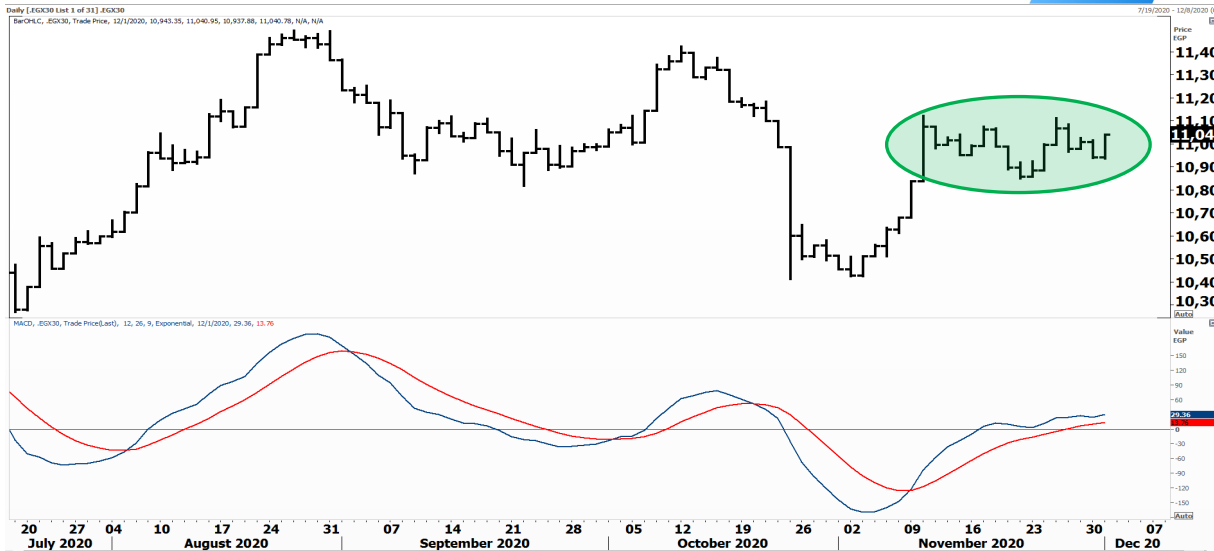


PIONEERSECURITIES

# TECH TO THE POINT

2-Dec-2020

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



Last	11,040.78
High Today	11,040.95
Low Today	10,937.88
Volume	M 178.182
First Support	10,850.00
Second Support	10,400.00
First Resistance	11,100.00
Second Resistance	11,500.00
Stop Loss	10,850.00

## HISTORICAL RETURN %

1 WEEK	0.39%
1 MONTH	5.59%
1 QUARTER	-1.72%
1 YEAR	-18.44%
YTD	-20.92%

## Analysis

As we were mentioning yesterday, the rebound came quickly without breaking the minor stop that lies at 10,850. The EGX 30 closed above 11,000 and is going once again to challenge the 11,100 level, which is the upper boundary of this tight range.

If the market rises today, we will have a big probability of a confirmed breakout above 11,100, which will lead the index to the more important resistance at 11,500.

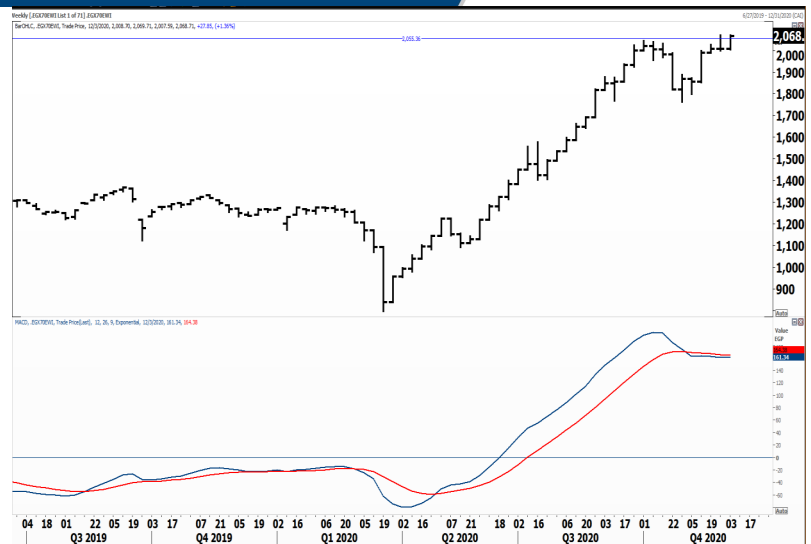
It is important to watch the market today; a positive close today will be seen as bullish on the short-term.

## Egyptian Exchange Small Caps Index .EGX 70


## Analysis


The break above 2,050-2,060 is a bullish sign for the EGX 70 index; if this breakout is confirmed today, the index will probably witness a strong rise as new 5 years high will be recorded.

Those who trade small caps can step in at this breakout, using tight stops; holding positions, as long as the index is in an up-trend can be done but with outperforming stocks.



## Resistance

**EMFD**  Broke 2.6 yesterday with very high volumes, and triggered an important buy signal. Those who want to step in can buy with a stop below 2.5 and a target at 3.


**ARCC**  Broke 3.35 to the upside and closed clearly above it. ARCC looks strong and is expected to reach 4, especially if it continues trading above 3.4-3.5 today.

## Support


No stocks broke their support yesterday

## Testing

### Support

**STDI**  Rebounded from its support that lies at 5.8 and closed clearly higher. The stock is on its way to break 6.55-6.6 upwards. A breakout above this level will trigger a new buy signal with a target around 7.5.

### Resistance

**EAST**  The 11.35 is a resistance for EAST. If the stock breaks above this level, it will probably close the gap and reach around 12.5. Those who want to step in can buy at the breakout above 11.35.

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	64	66	↔	Hold	60
EAST.CA	EASTERN CO/d	11.30	10.85	10.50	11.30*	11.60	↔	Hold	10.50
EKHO.CA	EGYPT KUWAIT H/d	1.02	\$1.02	\$0.99	\$1.04	\$1.08	↔	Hold	\$1.02*
HRHO.CA	EFG HERMES HOL/d	13.90	13.20	13.00	14.10	15.00	↔	Hold	13.00
TMGH.CA	TALAT MOSTAFA/d	7.15	6.9	6.6	7.35	7.7	↑	Hold	6.60
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.65	4.58	4.35	4.90	5.00	↔	Hold	4.58
SWDY.CA	ELSWEDY ELECTR/d	9.07	8.89	8.5	9.5	9.8	↑	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	13.00	12.45	12.10	13.20	13.50	↔	Hold	12.45
ISPH.CA	IBNSINA PHARMA	5.53	5.30	5.11	5.75	5.95	↓	P.Sell	5.95
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.62	13.30	12.60	14.50	15.25	↔	Hold	12.60
JUFO.CA	JUHAYNA FOOD I/d	6.90	6.90*	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	3.85	3.77	3.67	4.12	4.34	↔	Hold	3.67
EFID.CA	EDITA /d	9.53	8.99	8.60	9.85	10.30	↔	Hold	8.60
HELI.CA	HELIOPOLIS/d	6.72	6.65	6.22	7.16	7.60	↔	Hold	6.50
ORWE.CA	ORIENTAL WEAVERS /d	7.46	7.25	7	7.67	8	↑	Hold	7
PHDC.CA	PALM HILL DEV /d	1.45	1.38	1.33	1.48	1.52	↔	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	8.35	8.10	7.80	8.60	8.85	↔	Hold	7.80
AUTO.CA	AUTO GHABBOUR /d	3.37	3.12	3.00	3.57	3.70	↑	Hold	3.12
EMFD.CA	EMAAR MISR DEV/d	2.70	2.60	2.49	2.70*	2.80	↔	Hold	2.49
ORHD.CA	ORASCOM EGYPT/d	4.64	4.67*	4.35	5.00	5.20	↔	Hold	4.35
ESRS.CA	EZZ STEEL/d	7.56	7.26	7.00	7.55	7.90	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.552	0.538	0.520	0.590	0.620	↔	Hold	0.520
EXPA.CA	EXPORT DEVELOPMENT BANK /d	15.100	14.350	14.000	15.900	16.200	↑	Hold	14.350
IRON.CA	EGYPTAIN IRON & STEEL /d	3.30	3.08	2.95	3.35	3.50	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.520	1.470	1.420	1.610	1.790	↔	Hold	1.470
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.650	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).

## 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.