

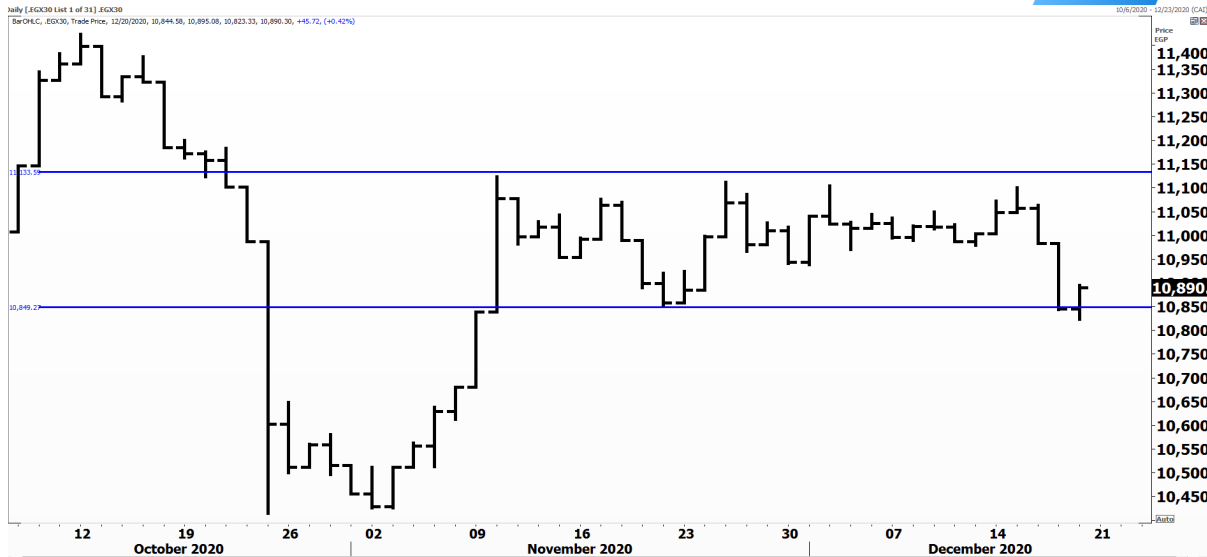


PIONEERSECURITIES

# TECH TO THE POINT

21-Dec-2020

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



Last	10,890.30
High Today	10,895.08
Low Today	10,823.33
Volume	M 106.405
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 rebounded from its support (10,850) and it did not violate it; this was a very important day and it proved that buyers are still fighting to keep their support levels unbroken.

We were expecting the market to rebound on Sunday, and we mentioned that even if it falls in the beginning of the session, it should rebound and respect its 10,850 support.

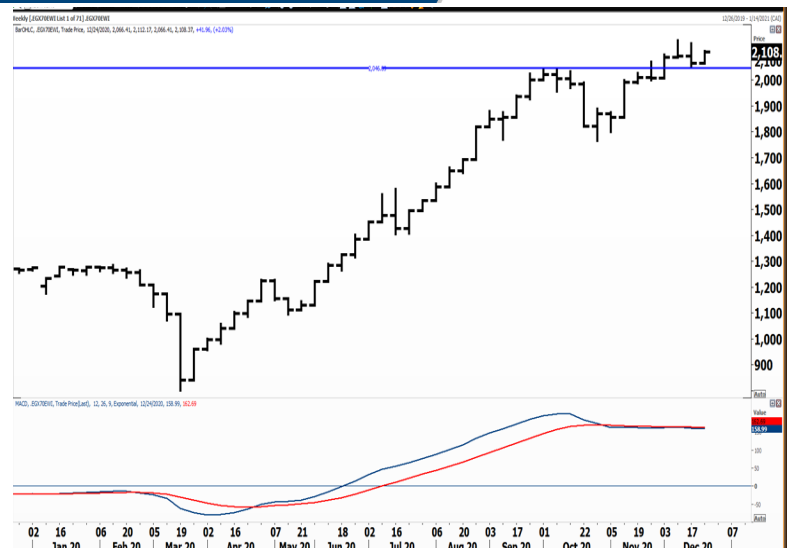
Based on yesterday's close, the index should approach its 11,100 level once again, hence creating many trading opportunities inside this sideways range.

## Egyptian Exchange Small Caps Index .EGX 70


### Analysis


As we can see from this weekly chart, the EGX 70 index is able to maintain itself above its breakout point that lies at 2,040-2,050. The index witnessed a correction lately but did not break 2,040 to the downside, which hints of an upcoming strong rise. If this rise resumes today and the recent peak is broken upwards, we will be heading to much higher levels.


The EGX 70 is still the outperformer, but we still believe that blue chips will begin to take the hand once again.



## Resistance

**HRHO**  Broke 14 to the upside and closed at 14.7. We were expecting HRHO to break to the upside, and we are expecting the 15 important level to be broken upwards too. HRHO is on the verge of breaking its major resistance, which will probably lead it near 18.

**FWRY**  As we mentioned many times before, FWRY is a buy and hold stock. We are expecting a lot of upward movement for the stock. FWRY should reach new historical highs soon, which will lead it to much higher levels. We are not placing targets because we believe that the stock will surpass all targets.


**SKPC**  Broke its resistance that lies at 9.15-9.2 and closed at 9.2, as it was expected. SKPC still looks strong despite that it already witnessed a strong rise. Buying at this breakout is recommended. Our target lies at 12.

## Support


No stocks broke their support yesterday

## Testing

### Support

**COMI**  Closed at 60.55 and still trading at its major support that lies at 60. COMI should rise from here, but it is obviously a big underperformer. If a rise occurs from current levels, we will wait for a breakout above 61.8 first before taking any action.

### Resistance

**RMDA**  The 3.7 is a minor resistance to watch. A break above this level will trigger a short-term buy signal with a target around 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	60.55	60.4	59.94	62	63.5	↔	Hold	59.94
EAST.CA	EASTERN CO/d	13.18	12.3	12	13.5	14	↑	Hold	12
EKHO.CA	EGYPT KUWAIT H/d	1.01	\$1.02*	\$0.99	\$1.05	\$1.08	↔	Hold	\$1.02*
HRHO.CA	EFG HERMES HOL/d	14.70	14.15	13.55	15	15.53	↔	P.Buy	13.3
TMGH.CA	TALAT MOSTAFA/d	6.50	6.3	6	6.9	7.34	↑	Hold	6.52
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.74	4.35	4.16	4.95	5.2	↔	Hold	4.35
SWDY.CA	ELSWEDY ELECTR/d	9.09	8.89	8.5	9.4	9.8	↑	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	12.27	12.1	11.4	12.5	12.9	↔	Hold	12.1
ISPH.CA	IBNSINA PHARMA	5.35	5.11	5	5.67	5.95	↓	P.Sell	5.67
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.60	14*	13.3	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	5.78	5.7	5.39	6.29	6.6	↓	P.Sell	6.29
CIEB.CA	CREDIT AGRICOL/d	27.06	25.2	24.5	28	31.5	↔	Hold	24.5
OCDI.CA	6TH OCT DEV IN/d	15.19	14.6	14	15.35	15.7	↑	Hold	14
MNHD.CA	NASR CITY HOUS/d	3.81	3.73	3.67	3.95	4.12	↔	Hold	3.73
EFID.CA	EDITA /d	8.86	8.76	8.6	9.7	10.3	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	6.10	5.9	5.6	6.5	6.75	↔	Hold	5.9
ORWE.CA	ORIENTAL WEAVERS /d	6.90	6.8	6.44	7.3	8	↔	Hold	6.8
PHDC.CA	PALM HILL DEV /d	1.38	1.35	1.33	1.47	1.52	↔	Hold	1.33
CCAP.CA	CITADEL CAPITA/d	1.52	1.43	1.39	1.55	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	9.29	8.8	8.2	9.17*	9.9	↔	Hold	8.2
AUTO.CA	AUTO GHABBOUR /d	3.20	3	2.85	3.34	3.48	↑	Hold	3
EMFD.CA	EMAAR MISR DEV/d	2.43	2.4	2.28	2.7	2.84	↔	Hold	2.4
ORHD.CA	ORASCOM EGYPT/d	4.93	4.8	4.54	5.2	5.8	↑	Hold	4.54
ESRS.CA	EZZ STEEL/d	9.45	8.9	8.3	9.45*	10	↑	Hold	8.3
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.535	0.52	0.496	0.572	0.6	↔	Hold	0.52
EXPA.CA	EXPORT DEVELOPMENT BANK /d	15.900	15.6	15.3	16.73	17.5	↑	Hold	15.3
IRON.CA	EGYPTAIN IRON & STEEL /d	3.40	3.3	3.14	3.74	3.9	↔	Hold	3.3
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.658	1.6	1.46	1.82	1.95	↔	Hold	1.6
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.520	2.45	2.27	2.66	2.87	↔	Hold	2.27

## 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.