

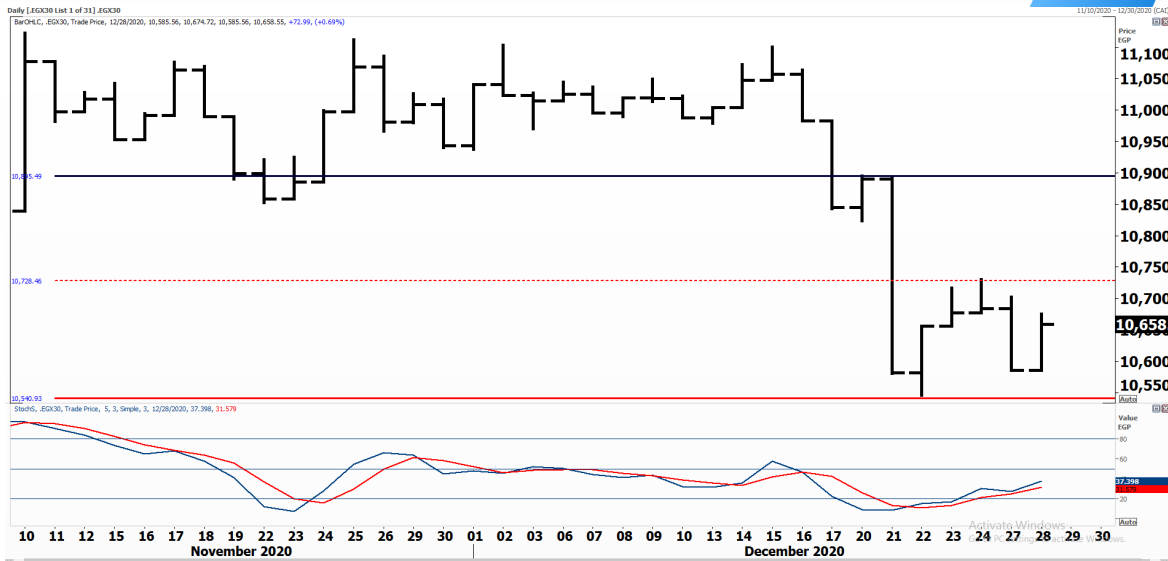


PIONEERSECURITIES

TECH TO THE POINT

29-Dec-2020

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



Last	10,658.55
High Today	10,674.72
Low Today	10,585.56
Volume	M 164.655
First Support	10,400.00
Second Support	10,200.00
First Resistance	10,800.00
Second Resistance	11,000.00
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	0.73%
1 MONTH	-2.94%
1 QUARTER	-2.84%
1 YEAR	-22.84%
YTD	-23.66%

Analysis

In our last “tech to the point” we mentioned that the market created a new minor resistance at 10,730; yesterday’s rise sent the index near resistance. We should wait and see whether the 10,730 level will be broken to the upside or not. A break above this level will trigger a new buy signal and our target will be set initially at 10,900.

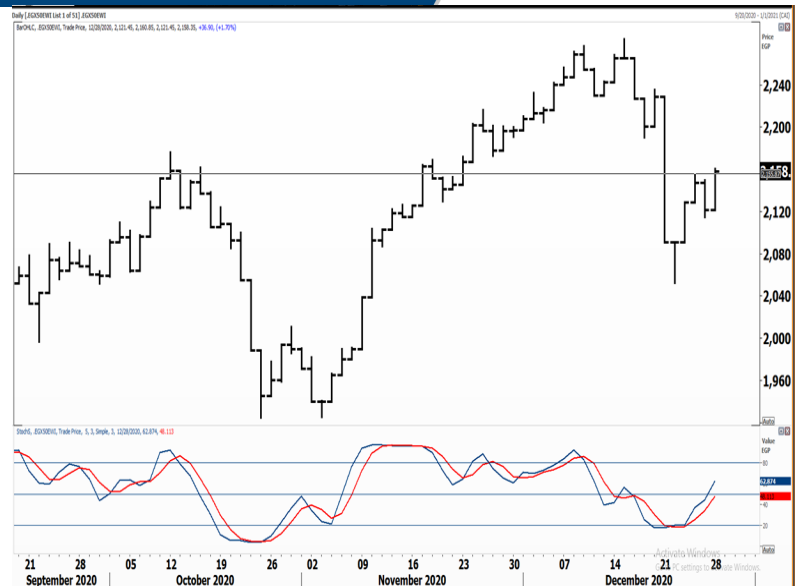
On the other hand, the 10,540 level can be used as a stop for those who are holding positions.

Egyptian Exchange Equal Weights Index .EGX 50


Analysis

Short-term investors can look at the 2,155 level that is being currently challenged. If this level is broken upwards today, the index will probably reach 2,230 which might serve as resistance.

Thus, new trading opportunities are available if the 2,155 breakout is confirmed today.



Resistance


CIEB  Closed at 28.5 at the end of the session after breaking above 28. The stock has a slight hurdle at 30; a break above this level will lead CIEB to 40.


Support

No stocks broke their support yesterday

Testing

Support

ETEL  Trading near its support that lies at 11.35. Those who want to step in are recommended to wait for a break above 11.8. This will be our first entry signal.

PHAR  The 44.5 level is a major support to watch. A break below this level will lead the stock to much lower levels. It is a very normal scenario to see PHAR rebounding from current levels.

Resistance

HELI  The 5.9 level is the current resistance for HELI. A break above this level will trigger a short-term buy signal with a target around 6.4.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	59	59*	58.5	61.8	63	↔	Hold	59*
EAST.CA	EASTERN CO/d	12.60	12.3	12	13.34	13.75	↑	Hold	12.3
EKHO.CA	EGYPT KUWAIT H/d	1.02	\$0.99	\$0.97	\$1.04	\$1.08	↓	P.Sell	\$1.04
HRHO.CA	EFG HERMES HOL/d	14.10	13.3	13	14.8	15.53	↔	Hold	13.3
TMGH.CA	TALAT MOSTAFA/d	6.29	6	5.8	6.7	6.9	↔	Hold	5.8
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.75	4.35	4.16	4.8	4.95	↔	Hold	4.35
SWDY.CA	ELSWEDY ELECTR/d	8.81	8.5	8.2	9.03	9.4	↔	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	11.41	11.4	11.2	12.1	12.6	↔	Hold	11.2
ISPH.CA	IBNSINA PHARMA	5.17	5.08	4.85	5.45	5.64	↓	P.Sell	5.64
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.50	13.35	12.6	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	5.88	5.7	5.39	6.3	6.5	↓	P.Sell	6.3
CIEB.CA	CREDIT AGRICOL/d	28.49	26.5	25.2	30	31.5	↔	Hold	26.5
OCDI.CA	6TH OCT DEV IN/d	14.9	14	13.3	15.5	16	↑	Hold	14
MNHD.CA	NASR CITY HOUS/d	3.71	3.56	3.42	3.73	3.95	↔	Hold	3.42
EFID.CA	EDITA /d	8.7	8.25	7.75	9	9.7	↔	Hold	8.25
HELI.CA	HELIOPOLIS/d	5.80	5.5	5.11	6	6.35	↔	Hold	5.5
ORWE.CA	ORIENTAL WEAVERS /d	6.71	6.5	6	7.2	8	↔	Hold	6.5
PHDC.CA	PALM HILL DEV /d	1.30	1.28	1.22	1.35	1.41	↔	Hold	1.22
CCAP.CA	CITADEL CAPITA/d	1.403	1.33	1.28	1.42	1.55	↔	Hold	1.33
SKPC.CA	SIDI KERIR PET/d	9.06	8.2	7.83	8.82	9.17	↔	Hold	8.2
AUTO.CA	AUTO GHABBOUR /d	3.16	2.95	2.85	3.34	3.48	↔	Hold	2.95
EMFD.CA	EMAAR MISR DEV/d	2.31	2.25	2.15	2.4	2.54	↔	Hold	2.15
ORHD.CA	ORASCOM EGYPT/d	4.5	4.35	4.1	4.7	4.9	↔	Hold	4.35
ESRS.CA	EZZ STEEL/d	10.19	9.4	8.9	10.15*	12	↑	Hold	8.9
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.547	0.515	0.48	0.57	0.604	↔	Hold	0.48
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.72	13.5	12.8	14.5	16	↔	Hold	13.5
IRON.CA	EGYPTAIN IRON & STEEL /d	3.22	2.95	2.7	3.28	3.52	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.68	1.46	1.32	1.72	1.9	↔	Hold	1.46
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.43	2.2	2	2.55	2.66	↔	Hold	2.2

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.