

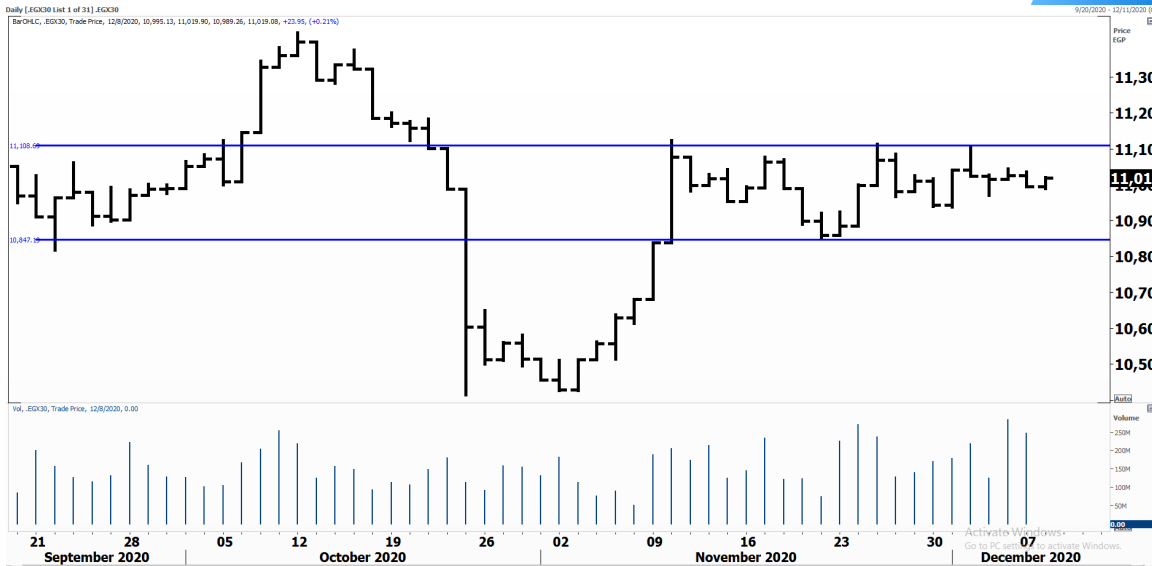


PIONEERSECURITIES

# TECH TO THE POINT

9-Dec-2020

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



Last	11,019.08
High Today	11,019.90
Low Today	10,989.26
Volume M	219.225
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 closed at 11,000 still unable to rise from current levels despite that other indices are continuing their rises. Despite its current underperformance, *which was not expected as we were expecting blue chips to begin outperforming the rest of the market*, the EGX 30 should break 11,100 to the upside in the near future. We are still biased to the bullish side and expecting the EGX 30 to reach 11,500 probably by the beginning of the next year.

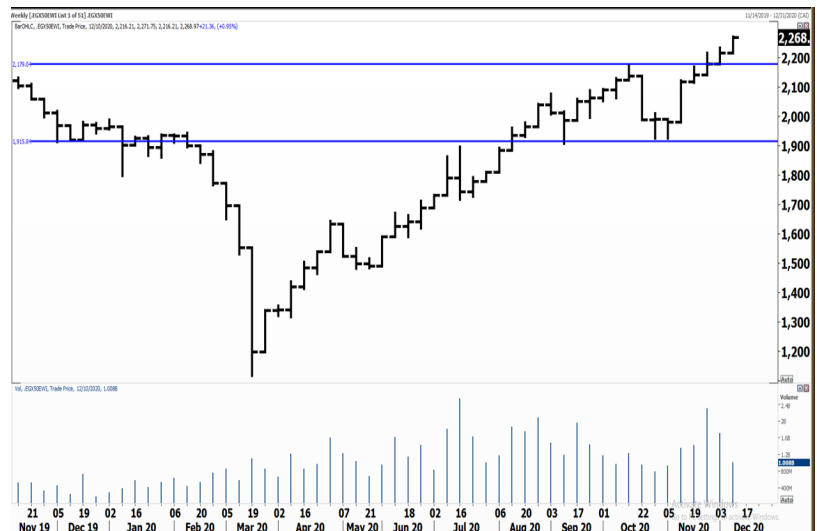
Our stop is still the same, below 10,850; this level is the current stop for short-term investors and is not expected to be violated.

## Egyptian Exchange Equal Weighted Index .EGX 50


## Analysis


The rest of the market, after excluding the big fish, is doing well, which is clearly shown on the EGX 50 and EGX 70 indices. These indices are making new highs and continuing their strong uptrends.


As we can see from the EGX 50 weekly chart, the index continued its rise sharply yesterday and closed at 2,270 and is on its way to 2,400, which is our next target. Our stop will remain below 2,200.



## Resistance

**AMOC**  Broke its major resistance to the upside as we were expecting, and closed clearly above it. This breakout is of major magnitude and should lead AMOC to much higher levels. Our next target lies at 3.6

**CCAP**  Confirmed the 1.47 breakout and also closed above 1.52 at the end of the session. If CCAP continues trading above 1.52 today it will trigger a new buy signal with a target around 1.6.


**DSCW**  Broke its major peak to the upside and closed clearly above it. DSCW should witness a strong rise that might take it near 2.6. If a correction takes place, the 1.95 will probably serve as support.

## Support


No stocks broke their support yesterday

## Testing

### Support

**MTIE**  The 7.3-7.4 range is a support area for MTIE. If the stock rebounds from here it will probably witness a nice rise that should take it near 8.2. It is important first to confirm a breakout above 7.8. Those who want to buy after confirmation can enter at the 7.8 breakout.

### Resistance

**SKPC**  The 8.9 level is the current resistance for SKPC. A breakout above this level will be bullish for the stock as it will also be considered as an early sign of a potential breakout above 9.25. Those who want to buy early can step in at the 8.9 break.

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	12.29	11.7	11.3	12.35	12.9	↔	Hold	11.7
EKHO.CA	EGYPT KUWAIT H/d	1.03	\$1.02	\$0.99	\$1.04	\$1.08	↔	Hold	\$1.02
HRHO.CA	EFG HERMES HOL/d	13.70	13.2	13	14.1	15	↔	Hold	13
TMGH.CA	TALAT MOSTAFA/d	6.85	6.90*	6.6	7.35	7.7	↑	Hold	6.6
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.55	4.58*	4.35	4.9	5	↔	Hold	4.58*
SWDY.CA	ELSWEDY ELECTR/d	9.02	8.89	8.5	9.5	9.8	↑	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	12.70	12.45	12.1	13.2	13.5	↔	Hold	12.45
ISPH.CA	IBNSINA PHARMA	5.26	5.11	5	5.6	5.9	↓	P.Sell	5.95
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.48	13.3	12.6	14.5	15.25	↔	Hold	12.6
JUFO.CA	JUHAYNA FOOD I/d	6.02	6	5.66	6.7	6.9	↓	P.Sell	6.19
CIEB.CA	CREDIT AGRICOL/d	25.76	25.2	24.5	26.5	28	↔	Hold	24.5
OCDI.CA	6TH OCT DEV IN/d	14.63	13.9	13.5	15.2	15.7	↑	Hold	13.5
MNHD.CA	NASR CITY HOUS/d	3.80	3.77	3.67	4.12	4.34	↔	Hold	3.67
EFID.CA	EDITA /d	9.60	8.99	8.6	9.85	10.3	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	6.48	6.44	6.22	6.9	7.2	↔	Hold	6.22
ORWE.CA	ORIENTAL WEAVERS /d	7.71	7.5	7	8	8.25	↑	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	1.53	1.43	1.39	1.53*	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.60	8.1	7.8	8.60*	8.85	↔	Hold	7.8
AUTO.CA	AUTO GHABBOUR /d	3.23	3.12	3	3.57	3.7	↑	Hold	3.12
EMFD.CA	EMAAR MISR DEV/d	2.53	2.5	2.4	2.75	2.85	↔	Hold	2.49
ORHD.CA	ORASCOM EGYPT/d	5.00	4.5	4.35	5*	5.2	↔	Hold	4.35
ESRS.CA	EZZ STEEL/d	7.78	7.35	7	7.9	8.33	↔	Hold	7.35
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.581	0.555	0.52	0.59	0.62	↔	Hold	0.52
EXPA.CA	EXPORT DEVELOPMENT BANK /d	16.560	15.9	15.3	17.5	18.3	↑	Hold	15.3
IRON.CA	EGYPTAIN IRON & STEEL /d	3.65	3.5	3.3	3.74	4	↔	Hold	3.3
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	2.091	1.95	1.85	2.2	2.35	↑	Hold	1.85
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.770	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.