

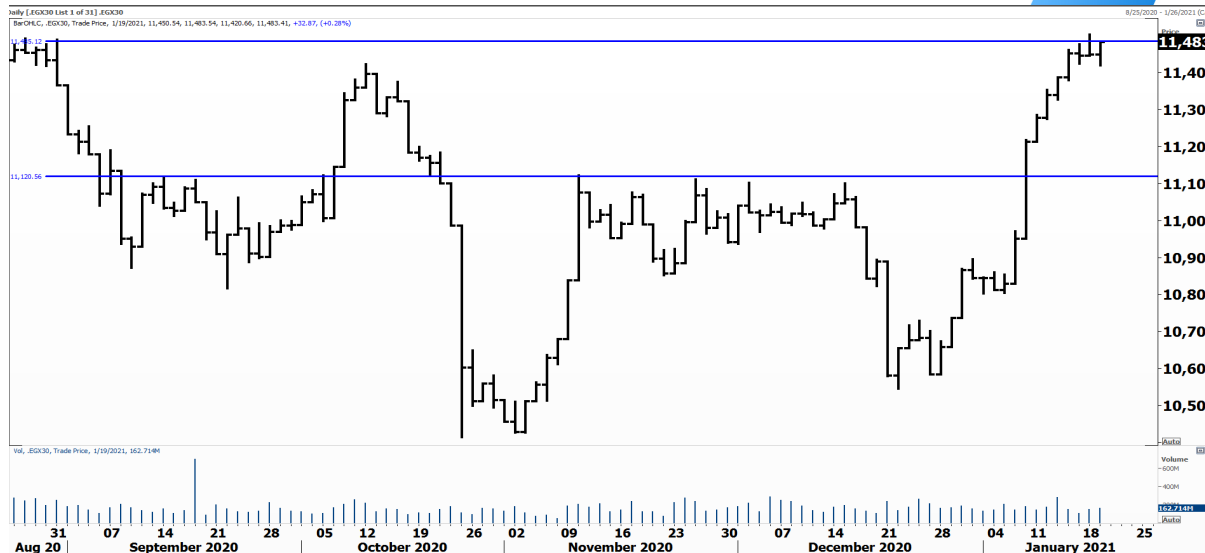


PIONEERSECURITIES

TECH TO THE POINT

20 -Jan- 2021

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



Last	11,483.80
High Today	11,485.80
Low Today	11,420.66
Volume	M 178.235
First Support	11,250.00
Second Support	11,100.00
First Resistance	11,500.00
Second Resistance	12,000.00
Stop Loss	10,900.00
HISTORICAL RETURN %	
1 WEEK	1.29%
1 MONTH	5.47%
1 QUARTER	2.94%
1 YEAR	-16.61%
YTD	5.91%

Analysis

The market rebounded quickly yesterday after witnessing some selling pressure in the beginning of the session as most of the stocks closed at their highs. The EGX 30 is challenging once again the 11,500 level and it looks like it wants to kill it. A clear break above this resistance will trigger a new entry signal. Today is an important day as it will be the first sign of a clear breakout above 11,500.

We should still not underestimate sellers here as they still might appear today. In all cases, we are bullish on the market, and if this correction does not take place as we are expecting, we will be jumping in at the breakout.

Egyptian Exchange Small Caps Index .EGX 70


Analysis


After Tuesday's decline, the EGX 70 was able to maintain itself yesterday and closed at its high. As we just mentioned in our EGX 30 analysis, sellers might appear again today which means that the correction is not over yet unless the EGX 30 breaks its major resistance.

The EGX 70 already broke to the upside and we were expecting to see a short-term correction, which might not take place because of the overall market strength.



Resistance

PHDC  Confirmed a breakout above 1.45, closing yesterday at 1.5 with good volumes. Expected minimum target is 1.6. PHDC looks improving and is expected to reach higher levels.


MCQE  Major breakout on the weekly chart and a strong rise is expected to take place. MCQE is expected to reach 14, followed by 16. Those who will enter at these levels can place their stop below 10.5.


Support

Testing

Support

Resistance

TMGH  A breakout above 7.35 will be a very bullish scenario for TMGH and a strong buy signal will be triggered. We are bullish on TMGH and recommend it to investors; we are actually expecting the stock to surpass 10. TMGH joined our best 5.

SVCE  The 1.98 level is a resistance for the stock. A breakout above this level will lead SVCE to 2.2. Volumes began to increase lately, which increases the probability of a breakout.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
SVCE.CA	S. VALLEY CEMENT	1.98	1.94	1.99↑	2.03	2.08	2.11	1.90
IFAP.CA	INTERNATIONAL CO. FOR AGRICULTURAL	4.27	4.18	4.29↑	4.38	4.44	4.60	4.10
TMGH.CA	TALAT MOSTAFA	7.27	7.19	7.28↑	7.43	7.55	7.70	7.03
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY	38.90	38.00	39.25↑	40.15	41.00	42.20	37.60
EGAL.CA	EGYPT ALUMINUM COMPANY	14.04	13.80	14.30↑	14.60	14.90	15.10	13.55

N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
RMDA.CA (T+1)					★

Yesterday's T+0/T+1 Trades

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

Daily .EGX30, EAST.CA, SKPC.CA, TMGH.CA, DSCW.CA, JUFO.CA

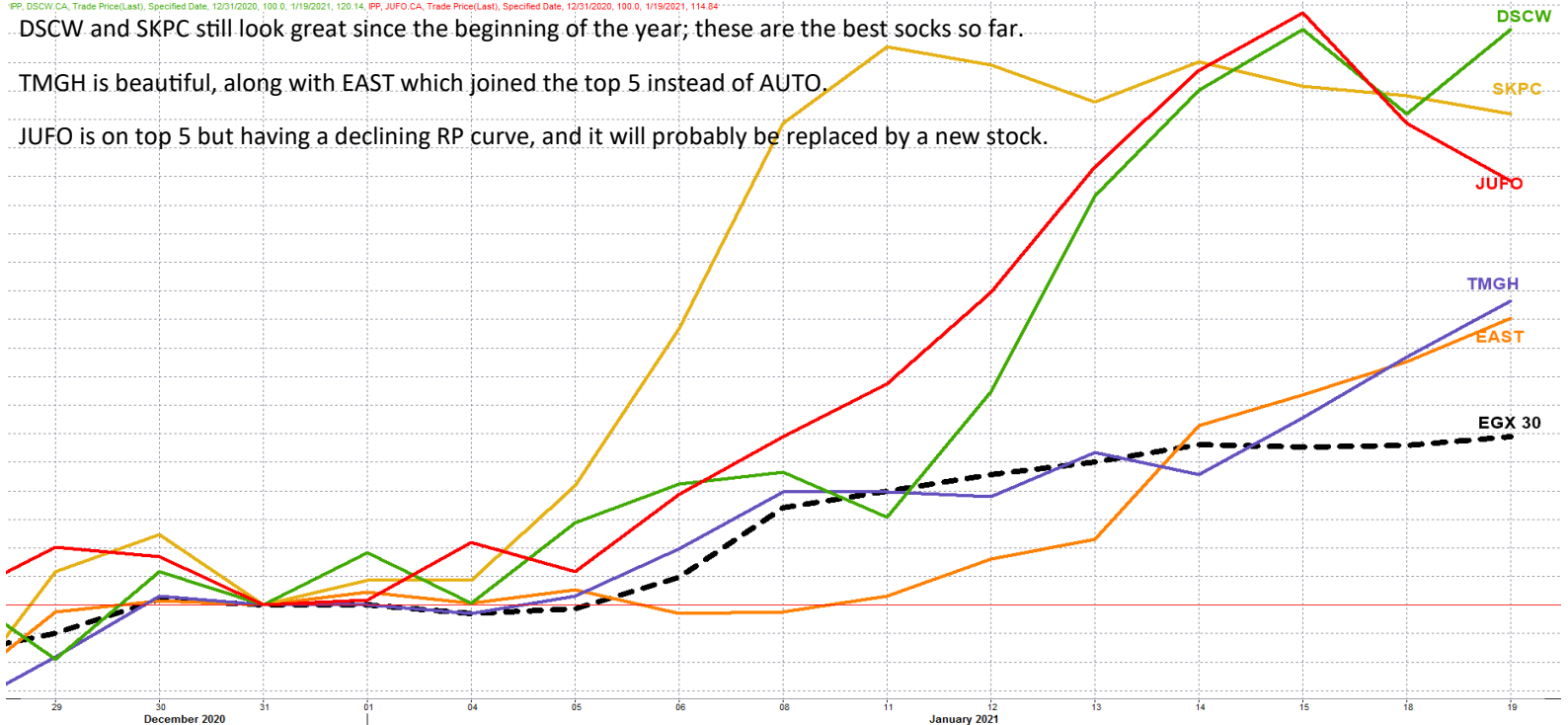
12/29/2020 - 1/19/21

PP, EGX30, Trade Price(Last), Specified Date, 12/31/2020, 100.0, 1/19/2021, 105.91, PP, EAST.CA, Trade Price(Last), Specified Date, 12/31/2020, 100.0, 1/19/2021, 110.05, PP, SKPC.CA, Trade Price(Last), Specified Date, 12/31/2020, 100.0, 1/19/2021, 117.19, PP, TMGH.CA, Trade Price(Last), Specified Date, 12/31/2020, 100.0, 1/19/2021, 110.65, PP, DSCW.CA, Trade Price(Last), Specified Date, 12/31/2020, 100.0, 1/19/2021, 120.14, PP, JUFO.CA, Trade Price(Last), Specified Date, 12/31/2020, 100.0, 1/19/2021, 114.84

DSCW and SKPC still look great since the beginning of the year; these are the best socks so far.

TMGH is beautiful, along with EAST which joined the top 5 instead of AUTO.

JUFO is on top 5 but having a declining RP curve, and it will probably be replaced by a new stock.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.8	61.8	60.5	63.97	65	↔	Hold	60.5
EAST.CA	EASTERN CO/d	14.35	14	13.6	14.6	15	↑	P.Buy	13.6
EKHO.CA	EGYPT KUWAIT H/d	1.067	\$1.05	\$1.03	\$1.10	\$1.12	↔	P.Buy	\$1.08
HRHO.CA	EFG HERMES HOL/d	15.65	15.25	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	7.27	6.9	6.65	7.34	7.5	↔	Hold	6.65
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.85	4.85*	4.75	5.2	5.39	↔	Hold	4.75
SWDY.CA	ELSWEDY ELECTR/d	10.45	10	9.6	10.65	11.4	↑	P.Buy	9.6
ETEL.CA	TELECOM EGYPT/d	11.75	11.6	11.4	12.2	12.5	↔	Hold	11.4
ISPH.CA	IBNSINA PHARMA	5.26	5.15	4.85	5.5	5.95	↔	P.Buy	4.85
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	13.99	13.35	12.6	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	6.81	6.65	6.5	7.2	7.6	↔	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	28.20	26.7	24.2	29	31.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	15.56	15	14.5	16.2	17.35	↑	Hold	14.5
MNHD.CA	NASR CITY HOUS/d	3.89	3.8	3.68	4	4.16	↔	Hold	3.68
EFID.CA	EDITA /d	9.25	9	8.6	9.6	10	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	6.11	6	5.6	6.37	6.6	↔	Hold	5.6
ORWE.CA	ORIENTAL WEAVERS /d	7.34	7	6.8	7.4	8.1	↔	P.Buy	6.8
PHDC.CA	PALM HILL DEV /d	1.50	1.437	1.397	1.52	1.56	↔	Hold	1.397
CCAP.CA	CITADEL CAPITA/d	1.561	1.52	1.46	1.65	1.77	↔	P.Buy	1.46
SKPC.CA	SIDI KERIR PET/d	10.91	10.6	10.3	11.33	11.75	↑	Hold	10.3
AUTO.CA	AUTO GHABBOUR /d	3.6	3.5	3.3	3.75	3.93	↑	Hold	3.3
EMFD.CA	EMAAR MISR DEV/d	2.53	2.44	2.3	2.6	2.7	↔	Hold	2.3
ORHD.CA	ORASCOM EGYPT/d	4.88	4.65	4.4	5.05	5.25	↔	Hold	4.4
ESRS.CA	EZZ STEEL/d	10.90	10.5	10	12.5	13	↑	Hold	10.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.545	0.536	0.515	0.57	0.604	↔	Hold	0.515
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.50	13.3	12.8	15	16	↔	Hold	13.3
IRON.CA	EGYPTAIN IRON & STEEL /d	2.57	2.35	2.14	3.03	3.2	↔	Hold	2.35
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	2.04	1.9	1.8	2.04*	2.2	↔	Hold	1.8
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.64	2.5	2.32	2.87	3.05	↔	Hold	2.32

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.