

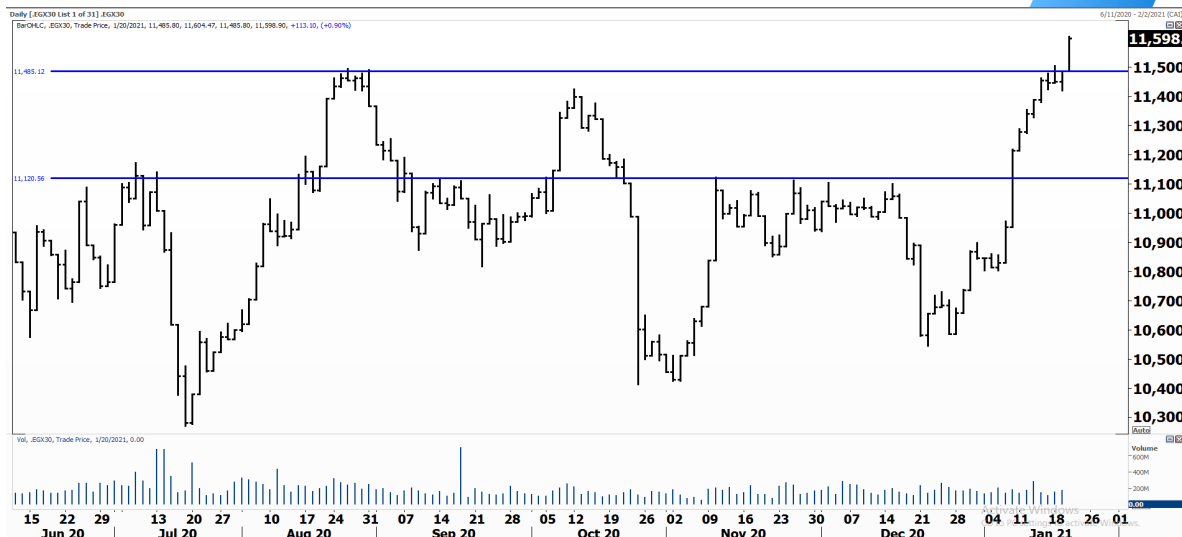


PIONEERSECURITIES

TECH TO THE POINT

21 -Jan- 2021

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



Last	11,598.90
High Today	11,604.47
Low Today	11,485.80
Volume	M 315.241
First Support	11,250.00
Second Support	11,100.00
First Resistance	11,500.00*
Second Resistance	12,000.00
Stop Loss	11,100.00

HISTORICAL RETURN %	
1 WEEK	1.84%
1 MONTH	9.61%
1 QUARTER	4.48%
1 YEAR	-14.96%
YTD	6.95%

Analysis

The EGX 30 index broke above its resistance that lies at 11,500, closing near 11,600. If the market confirms this breakout today, it will be considered as a weekly breakout, which will be viewed as a bullish scenario for the market. As we mentioned before, a confirmed breakout above this major peak is bullish and should lead to much higher targets.

We were expecting a slight correction in the market which did not take place as it was expected but this breakout is bullish and is a reason to repurchase or add to existing positions.

It is important, however, to choose outperforming stocks as not all stocks are rising together. Picking stocks that do better is of utmost importance,

Egyptian Exchange Small Caps Index .EGX 70


Analysis

The EGX 70 index continued its rise yesterday, closing at 2,300. The current rising leg is an extended one and will probably reach higher targets.

The 2,150-2,200 area is the current support range, and we do not expect any violation below this area even if a correction takes place. The most recent minor peak was broken yesterday and if the index continues trading above 2,290-2,300 today, a new buy signal will be triggered.



Resistance


BTFH  Broke 2 levels in one shot; The 2.78 resistance on the daily chart was broken sharply yesterday, followed by a breakout above 2.87. The stock closed at 2.9 and witnessed very high volumes to trigger a new buy signal with a target at 3.1.


Support


Testing

Support

Resistance

FWRV  Challenging once again its resistance that lies at 40. The stock is in a major uptrend, as we mentioned many times before and expected to continue its strong performance. A break above this resistance, which is expected, will lead the stock to new highs, which will be very bullish.

DSCW  Since the beginning of the year and DSCW is among our top 5 stocks. DSCW is testing its important resistance that lies at 2.18. A breakout above this level will trigger a new buy signal with a target around 2.6.

ORHD  The 5.25 level is an important resistance that appears on the weekly chart. ORHD is expected to break above this resistance. Such a breakout will be bullish and will probably lead the stock to 6.5.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
HRHO.CA	EFG HERMES HOLD	15.99	15.75	16.00 ↑	16.35	16.60	16.90	15.40
EXPA.CA	EXP DEV BK OF EG	13.90	13.75	14.00 ↑	14.30	14.50	14.80	13.45
ATQA.CA	MISR NATIONAL STEEL	1.43	1.41	1.46 ↑	1.49	1.52	1.55	1.36
DOMT.CA	ARABIAN FOOD IND	5.34	5.20	5.35 ↑	5.47	5.55	5.70	5.10

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.

Yesterday's T+0/T+1 Trades

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
SVCE.CA	★				
IFAP.CA					★
TMGH.CA					T+1
FWRY.CA					T+1
EGAL.CA					T+1

Top 5 Performers

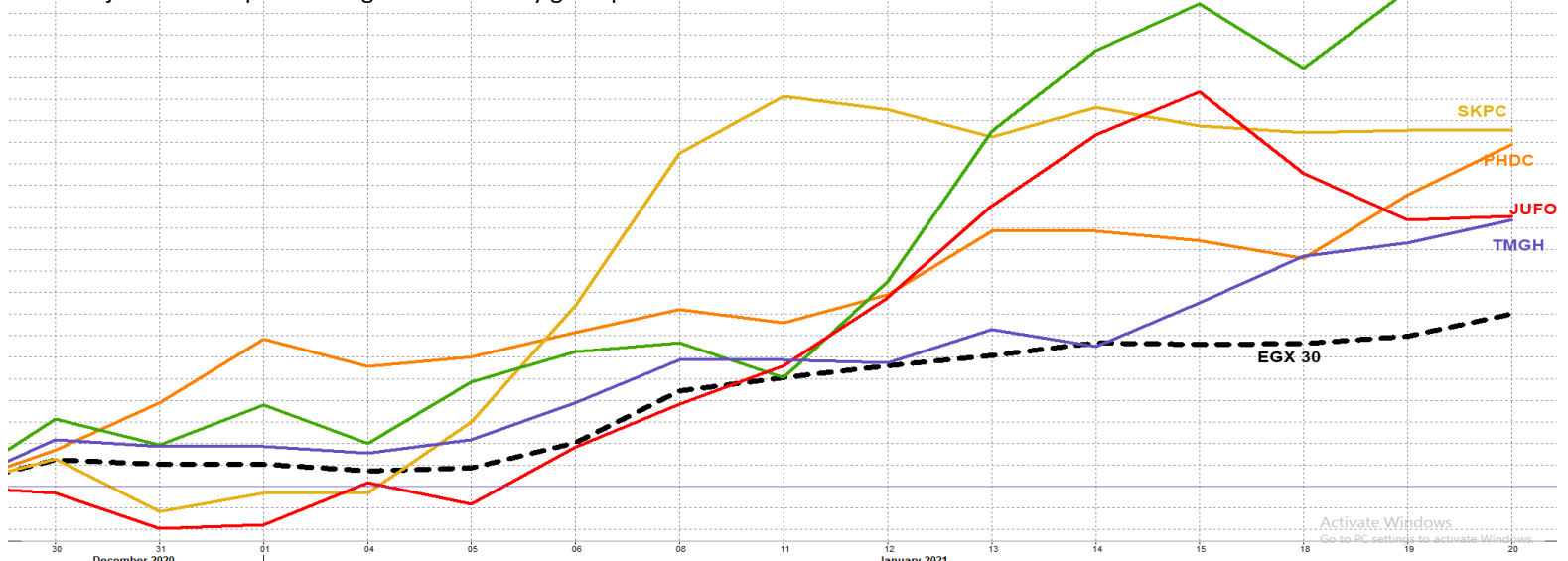
EGX 30 Stocks; Past 2 Weeks

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

IPP, EGX30, Trade Price(Last), Specified Date, 12/29/2020, 100.0, 1/20/2021, 108.03, IPP, PHDC.CA, Trade Price(Last), Specified Date, 12/29/2020, 100.0, 1/20/2021, 115.92, IPP, SKPC.CA, Trade Price(Last), Specified Date, 12/29/2020, 100.0, 1/20/2021, 116.56, IPP, TMGH.CA, Trade Price(Last), Specified Date, 12/29/2020, 100.0, 1/20/2021, 112.40, IPP, DSCW.CA, Trade Price(Last), Specified Date, 12/29/2020, 100.0, 1/20/2021, 127.25, IPP, JUFO.CA, Trade Price(Last), Specified Date, 12/29/2020, 100.0, 1/20/2021, 112.56

DSCW is still in top, followed by SKPC; also JUFO and TMGH are maintaining their positions.

PHDC joined the top 5 as it began to show very good performance. This is one of the stocks that should be watched.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	64	61.8	60.5	63.97*	65	↔	Hold	60.5
EAST.CA	EASTERN CO/d	14.70	14	13.6	14.60*	15	↑	Hold	13.6
EKHO.CA	EGYPT KUWAIT H/d	1.054	\$1.05	\$1.03	\$1.10	\$1.12	↔	P.Buy	\$1.08
HRHO.CA	EFG HERMES HOL/d	15.99	15.25	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	7.16	6.9	6.65	7.34	7.5	↔	Hold	6.65
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.86	4.85	4.75	5.2	5.39	↔	Hold	4.75
SWDY.CA	ELSWEDY ELECTR/d	10.55	10	9.6	10.65	11.4	↑	P.Buy	9.6
ETEL.CA	TELECOM EGYPT/d	11.70	11.6	11.4	12.2	12.5	↔	Hold	11.4
ISPH.CA	IBNSINA PHARMA	5.31	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	6.76	6.65	6.5	7.2	7.6	↔	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	28.80	26.7	24.2	29	31.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	15.65	15	14.5	16.2	17.35	↑	Hold	14.5
MNHD.CA	NASR CITY HOUS/d	3.93	3.8	3.68	4	4.16	↔	Hold	3.68
EFID.CA	EDITA /d	9.2	9	8.6	9.6	10	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	6.10	6	5.6	6.37	6.6	↔	Hold	5.6
ORWE.CA	ORIENTAL WEAVERS /d	7.23	7	6.8	7.4	8.1	↔	P.Buy	6.8
PHDC.CA	PALM HILL DEV /d	1.51	1.437	1.397	1.52	1.56	↔	Hold	1.397
CCAP.CA	CITADEL CAPITA/d	1.555	1.52	1.46	1.65	1.77	↔	P.Buy	1.46
SKPC.CA	SIDI KERIR PET/d	10.86	10.6	10.3	11.33	11.75	↑	Hold	10.3
AUTO.CA	AUTO GHABBOUR /d	3.67	3.5	3.3	3.75	3.93	↑	Hold	3.3
EMFD.CA	EMAAR MISR DEV/d	2.60	2.44	2.3	2.60*	2.7	↔	Hold	2.3
ORHD.CA	ORASCOM EGYPT/d	5.2	5.05	4.9	5.20*	5.5	↔	Hold	4.9
ESRS.CA	EZZ STEEL/d	10.90	10.5	10	12.5	13	↑	Hold	10.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.57	0.536	0.515	0.57*	0.604	↔	Hold	0.515
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.90	13.3	12.8	15	16	↔	Hold	13.3
IRON.CA	EGYPTAIN IRON & STEEL /d	2.54	2.35	2.14	3.03	3.2	↔	Hold	2.35
2.160	DICE SPORT AND CASUAL WEAR /d	2.16	2.05	1.9	2.2	2.3	↔	Hold	1.8
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.9	2.75	2.55	2.95	3.15	↔	Hold	2.55

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.