

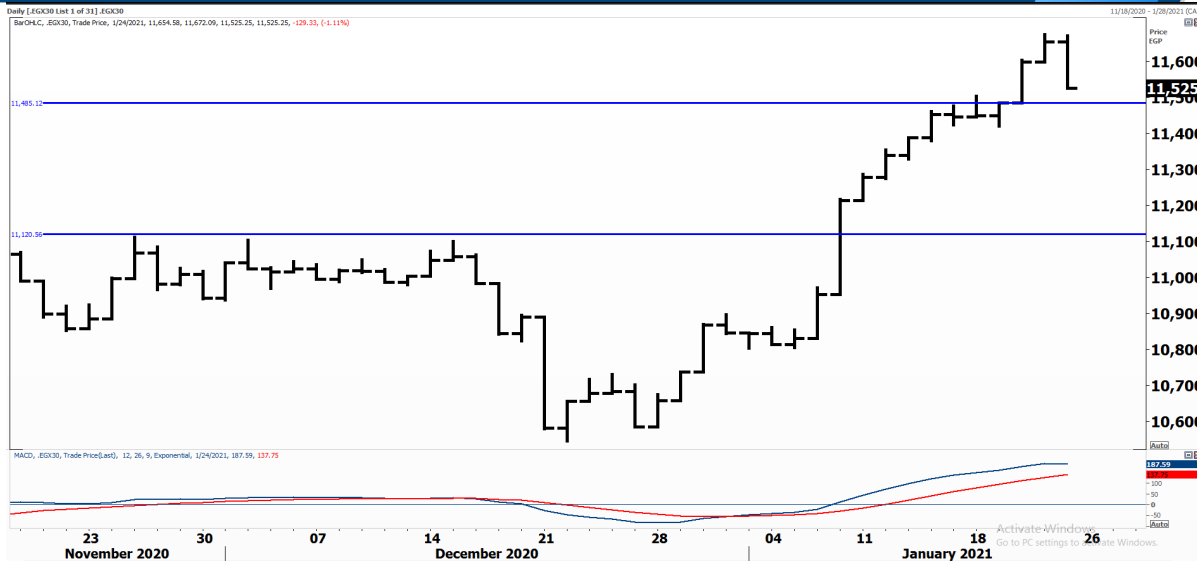


PIONEERSECURITIES

TECH TO THE POINT

25 -Jan- 2021

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



| | |
|---------------------|-----------|
| Last | 11,525.25 |
| High Today | 11,672.09 |
| Low Today | 11,525.25 |
| Volume | M 241.280 |
| First Support | 11,350.00 |
| Second Support | 11,100.00 |
| First Resistance | 11,850.00 |
| Second Resistance | 12,500.00 |
| Stop Loss | |
| HISTORICAL RETURN % | |
| 1 WEEK | 0.69% |
| 1 MONTH | 7.88% |
| 1 QUARTER | 8.70% |
| 1 YEAR | -16.04% |
| YTD | 6.27% |

Analysis

The EGX 30 index witnessed a significant decline yesterday, to close slightly above 11,500. This decline, in our opinion, is a healthy correction that should be used as a chance to step in.

It is important to note that even if the index trades back below 11,500, this will not be considered as a bearish signal because the upward breakout already took place.

If this correction continues, the 11,350-11,400 area will be the place where buying power will appear aggressively; we do not expect lower levels.

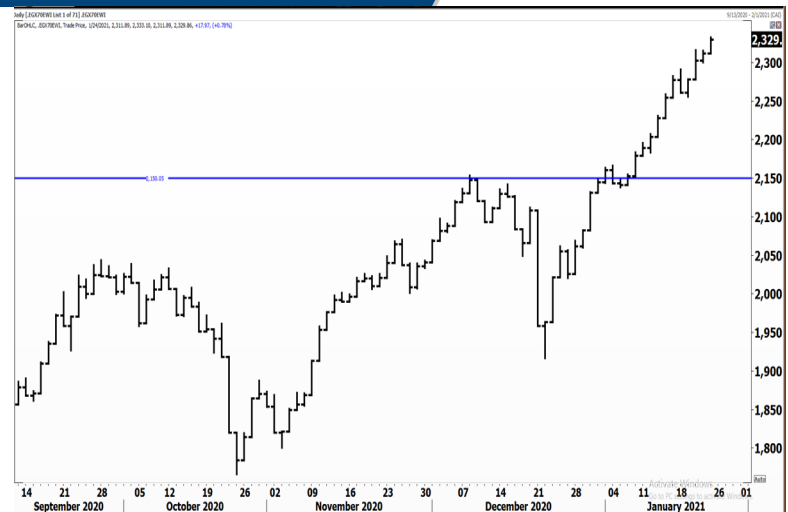
Egyptian Exchange Small Caps Index .EGX 70

Analysis

Despite yesterday's decline in blue chips, the EGX 70 index continued its rise to close at 2,330. It looks like small caps are still doing well and are refusing to correct.

The EGX 70 index is witnessing a major uptrend which is expected to continue.

Our view that the EGX 30 will outperform this year is still in place, as we are expecting big stocks to do well.



Resistance

MPRC  Broke 7.4 upwards and closed at 7.54. MPRC triggered a buy signal yesterday and its target lies around 8.2, which is a major resistance to watch.


ELSH  The breakout above 5.3 is confirmed, and ELSH should reach higher levels. A decline from here will be seen as a chance to buy near the breakout level. Our target lies around 6.5.


Support


Testing

Support

Resistance

EGTS  The stock has minor resistance at 1.56-1.57, then lies the 1.61-1.62 range. A breakout above the latter area will be seen as bullish from a bigger perspective.

ACGC  If the 3.37 level is broken to the upside, a buy signal will be triggered and our target will be set around 3.6. Those who are out of the stock are recommended to buy at the breakout.

DOMT  We should wait for a breakout above 5.55-5.6 before stepping in. DOMT can reach 6, only if this breakout takes place.

| Symbol | S. Description | Last | Buying Area 1 | Buying Area 2 | Selling Area 1 | Selling Area 2 | Selling Area 3 | Stop Loss |
|--------|----------------|------|---------------|---------------|----------------|----------------|----------------|-----------|
|--------|----------------|------|---------------|---------------|----------------|----------------|----------------|-----------|

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 |
|---------------|------------------|-------------------|------------------|---------------|-----------|
| HRHO.CA | | | | | ★ |
| EXPA.CA | | | | | ★ |
| ATQA.CA | | | | | ★ |
| DOMT.CA | | ★ | | | |
| TMGH.CA (T+1) | | | ★ | | |
| FWRY.CA (T+1) | | | ★ | | |
| EGAL.CA (T+1) | | | | | ★ |

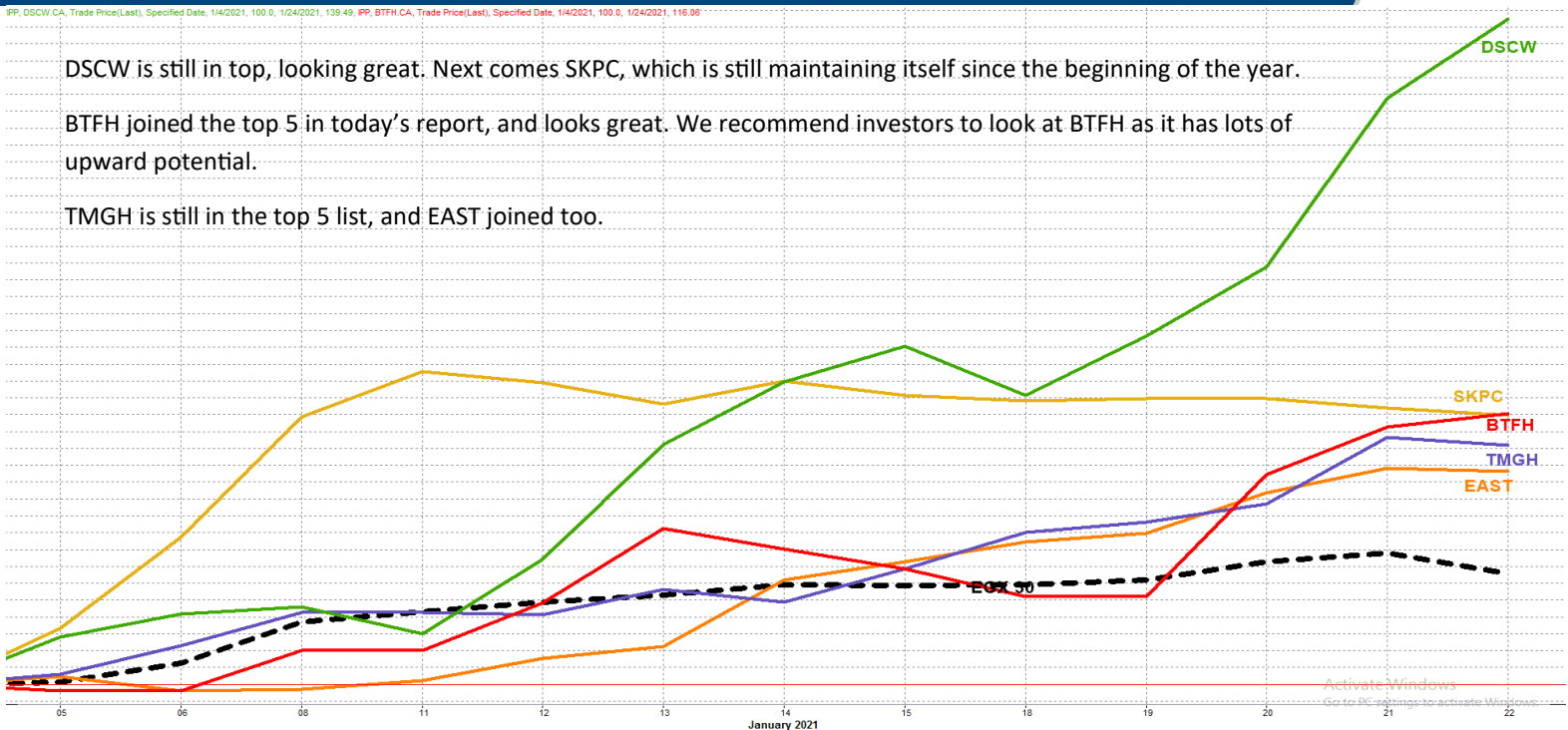
Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

DSCW is still in top, looking great. Next comes SKPC, which is still maintaining itself since the beginning of the year.

BTFH joined the top 5 in today's report, and looks great. We recommend investors to look at BTFH as it has lots of upward potential.

TMGH is still in the top 5 list, and EAST joined too.



| 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 | 61.8 | 60.5 | 63.97 | 65 | ↔ | Hold | 60.5 |
| EAST.CA | EASTERN CO/d | 14.61 | 14.3 | 13.75 | 15 | 15.25 | ↑ | Hold | 13.75 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.048 | \$1.05 | \$1.03 | \$1.10 | \$1.12 | ↔ | P.Buy | \$1.08 |
| HRHO.CA | EFG HERMES HOL/d | 15.70 | 15.25 | 14.8 | 16 | 17 | ↑ | Hold | 14.8 |
| TMGH.CA | TALAT MOSTAFA/d | 7.36 | 7.34 | 7.05 | 7.7 | 8 | ↔ | Hold | 7.05 |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY | 4.76 | 4.7 | 4.6 | 5.2 | 5.39 | ↔ | Hold | 4.6 |
| SWDY.CA | ELSWEDY ELECTR/d | 10.3 | 10 | 9.6 | 10.65 | 11.4 | ↑ | Hold | 9.6 |
| ETEL.CA | TELECOM EGYPT/d | 11.61 | 11.4 | 11.2 | 12.2 | 12.5 | ↔ | Hold | 11.4 |
| ISPH.CA | IBNSINA PHARMA | 5.17 | 5.12 | 4.85 | 5.5 | 5.95 | ↔ | P.Buy | 4.85 |
| CIRA.CA | CAIRO INVESTMENT & REAL ESTATE/d | 13.50 | 13.35 | 12.6 | 15 | 15.8 | ↔ | Hold | 13.3 |
| JUFO.CA | JUHAYNA FOOD I/d | 6.56 | 6.5 | 6.3 | 7.2 | 7.6 | ↔ | Hold | 6.5 |
| CIEB.CA | CREDIT AGRICOL/d | 28.10 | 26.7 | 24.2 | 29 | 31.5 | ↔ | Hold | 24.2 |
| OCDI.CA | 6TH OCT DEV IN/d | 15.75 | 15 | 14.5 | 16.2 | 17.35 | ↑ | Hold | 14.5 |
| MNHD.CA | NASR CITY HOUS/d | 4.00 | 3.83 | 3.68 | 4.12 | 4.25 | ↔ | Hold | 3.68 |
| EFID.CA | EDITA /d | 9.04 | 9 | 8.6 | 9.6 | 10 | ↔ | Hold | 8.6 |
| HELI.CA | HELIOPOLIS/d | 6.10 | 5.9 | 5.7 | 6.3 | 6.6 | ↔ | Hold | 5.7 |
| ORWE.CA | ORIENTAL WEAVERS /d | 7.29 | 7.15 | 7 | 7.4 | 8.1 | ↔ | P.Buy | 7 |
| PHDC.CA | PALM HILL DEV /d | 1.52 | 1.49 | 1.44 | 1.54 | 1.59 | ↔ | Hold | 1.44 |
| CCAP.CA | CITADEL CAPITA/d | 1.551 | 1.52 | 1.46 | 1.65 | 1.77 | ↔ | P.Buy | 1.46 |
| SKPC.CA | SIDI KERIR PET/d | 10.96 | 10.6 | 10.3 | 11.33 | 11.75 | ↑ | Hold | 10.3 |
| AUTO.CA | AUTO GHABBOUR /d | 3.61 | 3.5 | 3.3 | 3.75 | 3.93 | ↑ | Hold | 3.3 |
| EMFD.CA | EMAAR MISR DEV/d | 2.60 | 2.55 | 2.4 | 2.7 | 2.85 | ↔ | Hold | 2.4 |
| ORHD.CA | ORASCOM EGYPT/d | 5.3 | 5.1 | 5 | 5.84 | 6.1 | ↔ | P.Buy | 5 |
| ESRS.CA | EZZ STEEL/d | 10.70 | 10.5 | 10 | 11.5 | 12.5 | ↑ | Hold | 10.5 |
| OIH.CA | ORASCOM INVESTMENT HOLDING /d | 0.564 | 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 | 2.32 | 2.22 | 2.14 | 2.8 | 3.03 | ↔ | Hold | 2.14 |
| DSCW.CA | DICE SPORT AND CASUAL WEAR /d | 2.32 | 2.18 | 2.05 | 2.30 * | 2.55 | ↔ | Hold | 2.05 |
| BTFH.CA | BELTONE FINANCIAL HOLDING /d | 2.86 | 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.