

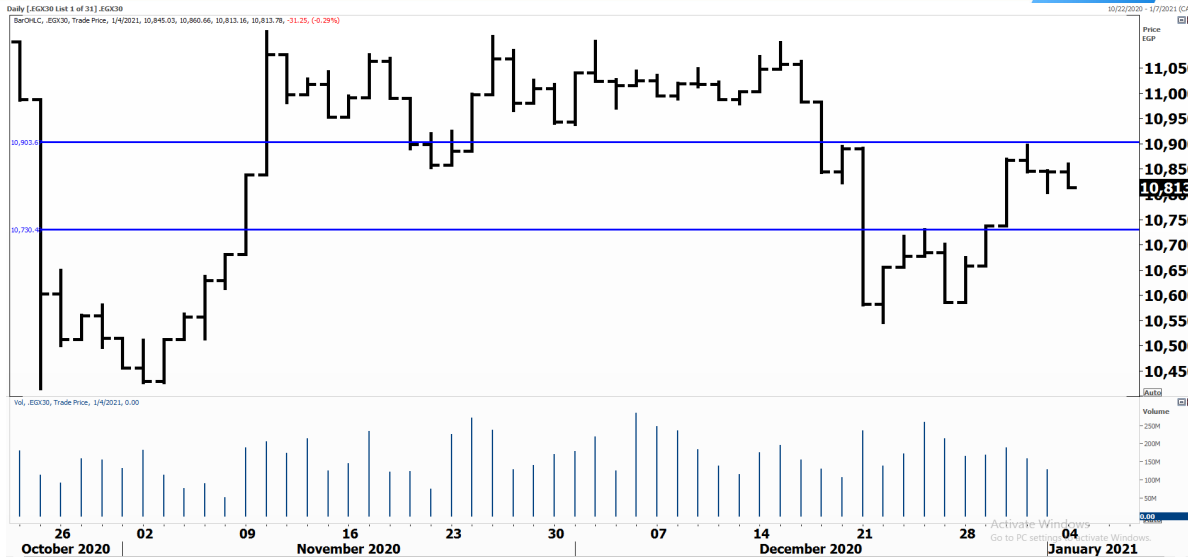


PIONEERSECURITIES

# TECH TO THE POINT

5 -Jan- 2021

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



|                     |           |
|---------------------|-----------|
| Last                | 10,813.78 |
| High Today          | 10,860.66 |
| Low Today           | 10,813.16 |
| Volume              | M 145.135 |
| First Support       | 10,730.00 |
| Second Support      | 10,550.00 |
| First Resistance    | 10,900.00 |
| Second Resistance   | 11,100.00 |
| Stop Loss           |           |
| HISTORICAL RETURN % |           |
| 1 WEEK              | 1.46%     |
| 1 MONTH             | -1.83%    |
| 1 QUARTER           | -1.76%    |
| 1 YEAR              | -18.59%   |
| YTD                 | -0.29%    |

## Analysis

We have added a new section in our report that includes T+0 opportunities for the day along with the results of the preceding day. It also includes the 5 best performers in the EGX 30 index for the past 2 weeks.

As for our market, the EGX 30 index declined slightly yesterday, closing at 10,800. We believe that the 10,700-10,750 range will serve as support. In other words, we are not expecting any strong decline from current levels. Thus, we recommend those who are not invested in the market to step in at this mild correction.

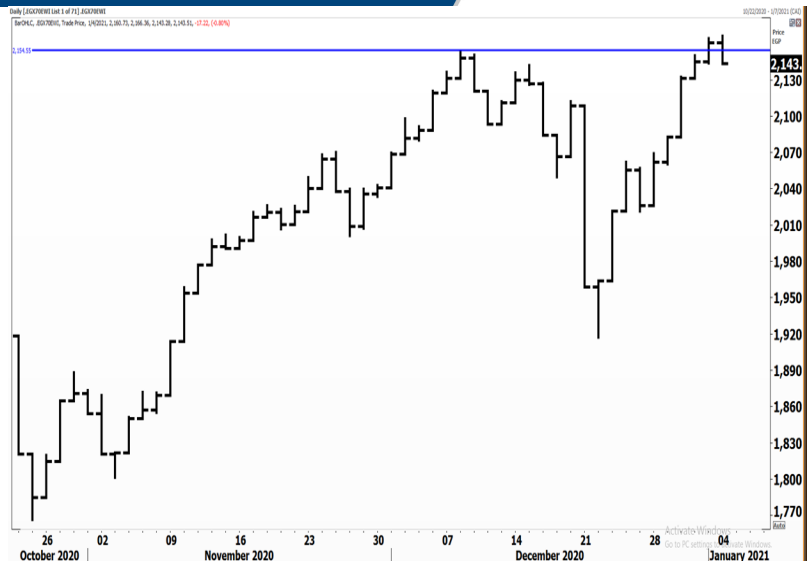
A breakout above 10,900 will lead the EGX 30 to 11,100, which is the important resistance to watch.

## Egyptian Exchange Small Caps Index .EGX 70


### Analysis


It looks like the EGX 70 breakout is a false one, as the index traded back below its peak. Such an action is still not bearish at all; it only tells us that sellers are struggling at this important peak.

If a decline occurs, it will probably be brief, and a renewed rise will take place; a new breakout above the peak this time will probably be a successful one and should lead to a strong new rise.



## Resistance

**FWRY**  FWRY is our preferred stock as we have been always saying. This is a pure buy and hold stock with no targets. Yesterday's breakout is of major amplitude and should lead the stock to much higher levels. We do not have targets as the sky is the limit. FWRY will probably hit levels that are much higher than any one's expectations.

**MTIE**  It lags FWRY so it does not perform as strongly as the main leader. MTIE, however, broke its major peak and triggered an important buy signal. We also expect a strong rise that will go hand by hand with FWRY.

## Support


No stocks broke their support yesterday


## Testing

### Support

**ELSH**  Approaching its support that lies at 4.4-4.45. A rebound from this support will be a good signal for the stock, but we prefer to wait for a breakout above 4.85 before entering.

### Resistance

**MNHD**  Expected to witness a strong rise in the coming period. MNHD is one of the outperformers and should also witness a strong rise. A breakout above 4-4.05 will have a bullish effect on the stock.

**CLHO**  Those who are interested to buy CLHO can wait for a breakout above 5. A breakout above this level will lead the stock near 5.5-5.6 initially.

| Symbol   | S. Description                | Last  | Buying Area 1 | Buying Area 2 | Selling Area 1 | Selling Area 2 | Selling Area 3 | Stop Loss |
|----------|-------------------------------|-------|---------------|---------------|----------------|----------------|----------------|-----------|
| AIH.CA   | Arabia Investments Holding    | 0.667 | 0.66          | 0.647         | 0.693          | 0.714          | 0.72           | 0.639     |
| MNHD.CA  | Madinet Nasr Housing          | 3.98  | 3.90          | 3.98 ↑        | 4.07           | 4.12           | 4.20           | 3.85      |
| ACAMD.CA | Arab Co. for Asset Management | 5.58  | 5.45          | 5.60 ↑        | 5.73           | 5.84           | 6.02           | 5.33      |
| AUTO.CA  | GB Auto                       | 3.59  | 3.50          | 3.62 ↑        | 3.70           | 3.76           | 3.84           | 3.44      |

*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 Trades

| Symbol  | Hit first Target | Hit Second Target | Hit Third Target | Hit Stop Loss | No Action |
|---------|------------------|-------------------|------------------|---------------|-----------|
| FWRY.CA |                  |                   | ★                |               |           |
| EPCO.CA |                  | ★                 |                  |               |           |
| SDTI.CA | ★                |                   |                  |               |           |
| SKPC.CA |                  |                   |                  |               | ★         |

## Top 5 Performers

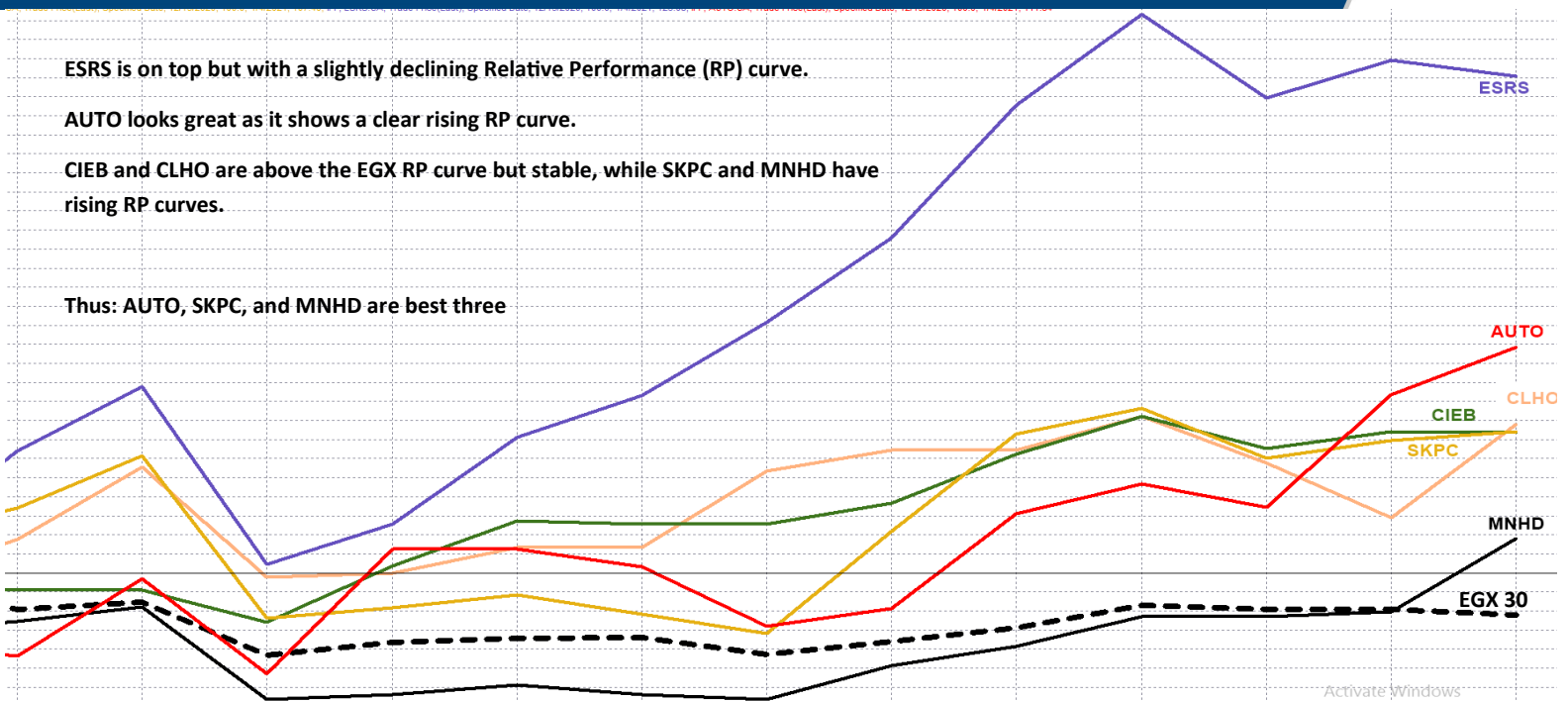
### EGX 30 Stocks; Past 2 Weeks

ESRS is on top but with a slightly declining Relative Performance (RP) curve.

AUTO looks great as it shows a clear rising RP curve.

CIEB and CLHO are above the EGX RP curve but stable, while SKPC and MNHD have rising RP curves.

Thus: AUTO, SKPC, and MNHD are best three



| Symbol  | S. Description                   | Last  | Support 1 | Support 2 | Resistance 1 | Resistance 2 | Trend | Recommendation | Stop Loss/<br>Re-Entry |
|---------|----------------------------------|-------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA | COM INTL BK/d                    | 58.75 | 58.5      | 55.5      | 60.5         | 61.8         | ↔     | Hold           | 58.5                   |
| EAST.CA | EASTERN CO/d                     | 13.10 | 12.5      | 12        | 13.34        | 13.75        | ↑     | Hold           | 12.5                   |
| EKHO.CA | EGYPT KUWAIT H/d                 | 1.007 | \$1.00    | \$0.97    | \$1.04       | \$1.08       | ↓     | P.Sell         | \$1.04                 |
| HRHO.CA | EFG HERMES HOL/d                 | 14.51 | 13.8      | 13.3      | 14.8         | 15.53        | ↔     | Hold           | 13.3                   |
| TMGH.CA | TALAT MOSTAFA/d                  | 6.46  | 6.27      | 6         | 6.7          | 6.9          | ↔     | Hold           | 6                      |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY       | 4.85  | 4.55      | 4.3       | 4.98         | 5.2          | ↔     | Hold           | 4.3                    |
| SWDY.CA | ELSWEDY ELECTR/d                 | 9.68  | 9.65      | 9.4       | 10.3         | 11           | ↑     | Hold           | 9.4                    |
| ETEL.CA | TELECOM EGYPT/d                  | 11.80 | 11.7      | 11.4      | 12.5         | 12.9         | ↔     | Hold           | 11.2                   |
| ISPH.CA | IBNSINA PHARMA                   | 5.1   | 5.08      | 4.85      | 5.4          | 5.64         | ↔     | Hold           | 5.64                   |
| CIRA.CA | CAIRO INVESTMENT & REAL ESTATE/d | 14.48 | 13.35     | 12.6      | 15           | 15.8         | ↔     | Hold           | 13.3                   |
| JUFO.CA | JUHAYNA FOOD I/d                 | 6     | 5.7       | 5.4       | 6.2          | 6.6          | ↔     | Hold           | 6.2                    |
| CIEB.CA | CREDIT AGRICOL/d                 | 29.25 | 28        | 26        | 30           | 31.5         | ↔     | Hold           | 26                     |
| OCDI.CA | 6TH OCT DEV IN/d                 | 14.6  | 14.6      | 14        | 15.5         | 16           | ↑     | Hold           | 14                     |
| MNHD.CA | NASR CITY HOUS/d                 | 3.98  | 3.7       | 3.5       | 3.96*        | 4.12         | ↔     | Hold           | 3.5                    |
| EFID.CA | EDITA /d                         | 8.85  | 8.25      | 7.75      | 9            | 9.7          | ↔     | Hold           | 8.25                   |
| HELI.CA | HELIOPOLIS/d                     | 6.03  | 5.9       | 5.5       | 6.37         | 6.6          | ↔     | Hold           | 5.5                    |
| ORWE.CA | ORIENTAL WEAVERS /d              | 6.66  | 6.7*      | 6.5       | 7.1          | 7.5          | ↔     | Hold           | 6.5                    |
| PHDC.CA | PALM HILL DEV /d                 | 1.39  | 1.35      | 1.29      | 1.43         | 1.46         | ↔     | Hold           | 1.29                   |
| CCAP.CA | CITADEL CAPITA/d                 | 1.406 | 1.4       | 1.36      | 1.47         | 1.55         | ↔     | Hold           | 1.36                   |
| SKPC.CA | SIDI KERIR PET/d                 | 9.43  | 9.2       | 8.8       | 9.75         | 10.25        | ↔     | Hold           | 8.8                    |
| AUTO.CA | AUTO GHABBOUR /d                 | 3.59  | 3.45      | 3.3       | 3.7          | 3.93         | ↑     | P.Buy          | 3.3                    |
| EMFD.CA | EMAAR MISR DEV/d                 | 2.33  | 2.25      | 2.15      | 2.4          | 2.54         | ↔     | Hold           | 2.25                   |
| ORHD.CA | ORASCOM EGYPT/d                  | 4.73  | 4.66      | 4.4       | 4.95         | 5.25         | ↔     | Hold           | 4.4                    |
| ESRS.CA | EZZ STEEL/d                      | 10.83 | 10.65     | 10        | 11.55        | 12.5         | ↑     | Hold           | 10                     |
| OIH.CA  | ORASCOM INVESTMENT HOLDING /d    | 0.542 | 0.527     | 0.515     | 0.57         | 0.604        | ↔     | Hold           | 0.515                  |
| EXPA.CA | EXPORT DEVELOPMENT BANK /d       | 13.96 | 13.5      | 12.8      | 15           | 16           | ↔     | Hold           | 13.5                   |
| IRON.CA | EGYPTAIN IRON & STEEL /d         | 3.46  | 3.37      | 3.13      | 3.74         | 4.02         | ↔     | Hold           | 3.13                   |
| DSCW.CA | DICE SPORT AND CASUAL WEAR /d    | 1.68  | 1.63      | 1.55      | 1.75         | 1.9          | ↔     | Hold           | 1.55                   |
| BTFH.CA | BELTONE FINANCIAL HOLDING /d     | 2.48  | 2.4       | 2.2       | 2.66         | 2.87         | ↔     | 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.