

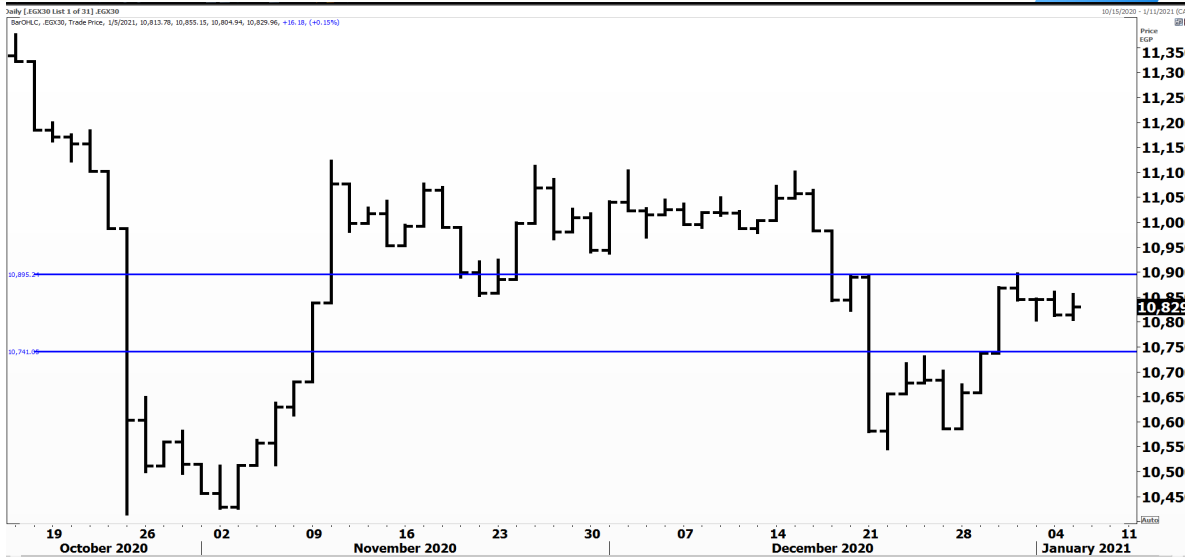


PIONEERSECURITIES

TECH TO THE POINT

6 -Jan- 2021

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



Last	10,829.96
High Today	10,855.15
Low Today	10,804.94
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	0.87%
1 MONTH	-1.77%
1 QUARTER	-2.84%
1 YEAR	-18.03%
YTD	-0.14%

Analysis

From the 28th of December, the index witnessed a three days rise, followed by a sideways range (for 4 days) that moved almost in the same range. Such an action looks like what we call "flag"; although it is not a classical flag, but it looks like a bullish formation that should lead to a renewed rise that might break 11,100 to the upside.

The 10,900 breakout will be seen as a significant breakout as it will probably lead to a nice rise that might break (this time) the 11,100 level to the upside.

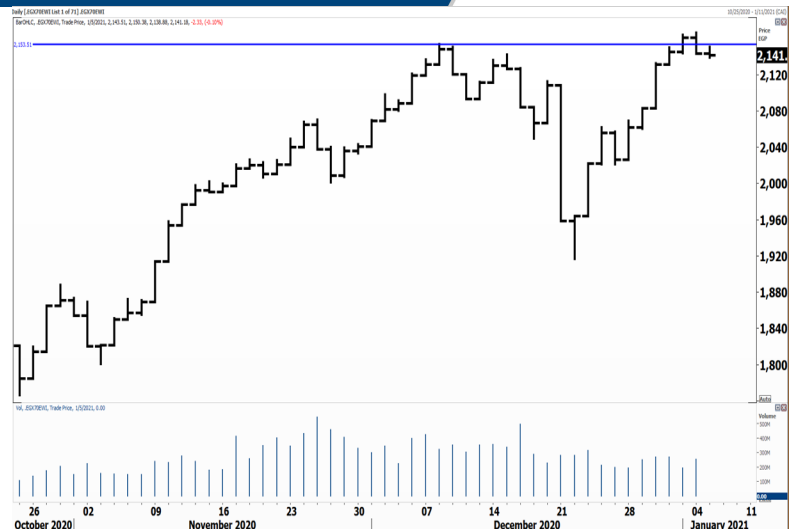
As for the downside potential, we do not expect any decline below the 10,700 level.

Egyptian Exchange Small Caps Index .EGX 70




Analysis

Still hovering around its resistance that lies at 2,150; if the EGX 70 succeeds to break clearly above this resistance, it will probably witness a strong rise that should take it to much higher levels.

Those who want to trade small and medium caps are recommended to wait for a clear confirmation above 2,150.



Resistance


- ESRS**  Broke 11.35 to the upside, closing at 11.64. ESRS is currently the strongest performer in the EGX 30 index and is expected to continue its rise. We are expecting a major rise, especially if the 13 level is broken to the upside; we can see ESRS going near 16-17.
- CCAP**  Broke its resistance that lies at 1.45 with very high volumes, which should be considered as a bullish sign for CCAP. Such a breakout can be considered as an early signal for a potential breakout above 1.55, which should lead CCAP near 1.75-1.8.
- AUTO**  The 3.5 level is broken upwards on a confirmed basis. Those who are out of the stock are recommended to buy AUTO as it is expected to continue its strong outperformance.

Support



No stocks broke their support yesterday

Testing

Support

- ORWE**  The 6.5-6.6 area is a support for the stock. We expect ORWE to rebound from here and break above 7. This should lead the stock near the 7.7-7.8 area.

Resistance

- SKPC**  One of the strongest performers and recommended as a buy and hold in anyone's portfolio. SKPC already broke above 9.25 which triggered a new entry signal. The stock has a resistance at 9.9. This resistance will not be hard to break. We expect SKPC to reach 13 as a minimum target.
- SWDY**  The stock actually broke its resistance that lies at 10.05 but with low volumes. Thus, a confirmed break above 10.05 today will trigger a buy signal.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
CCAP.CA	CITADEL CAPITAL	1.515	1.49	1.52 ↑	1.56	1.6	1.62	1.46
AMOC.CA	ALX MINERAL OILS	3.15	3.14	3.21 ↑	3.29	3.39	3.44	3.08
ORWE.CA	ORIENTAL WEAVERS	6.82	6.8	6.94	7.09	7.19	7.3	6.68
SPMD.CA	SPEED MEDICAL SAE	1.65	1.63	1.667 ↑	1.71	1.75	1.77	1.60
ECAP.CA	EZZ CERAMIC & PR	13.99	13.8	14.22 ↑	14.6	14.8	15.1	13.6

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.

Those who bought around "buying area 1" made 3% profits as the stocks (MNHD - ACAMD) reached its breakout levels. We will keep both of them, however as a T+1 trade.

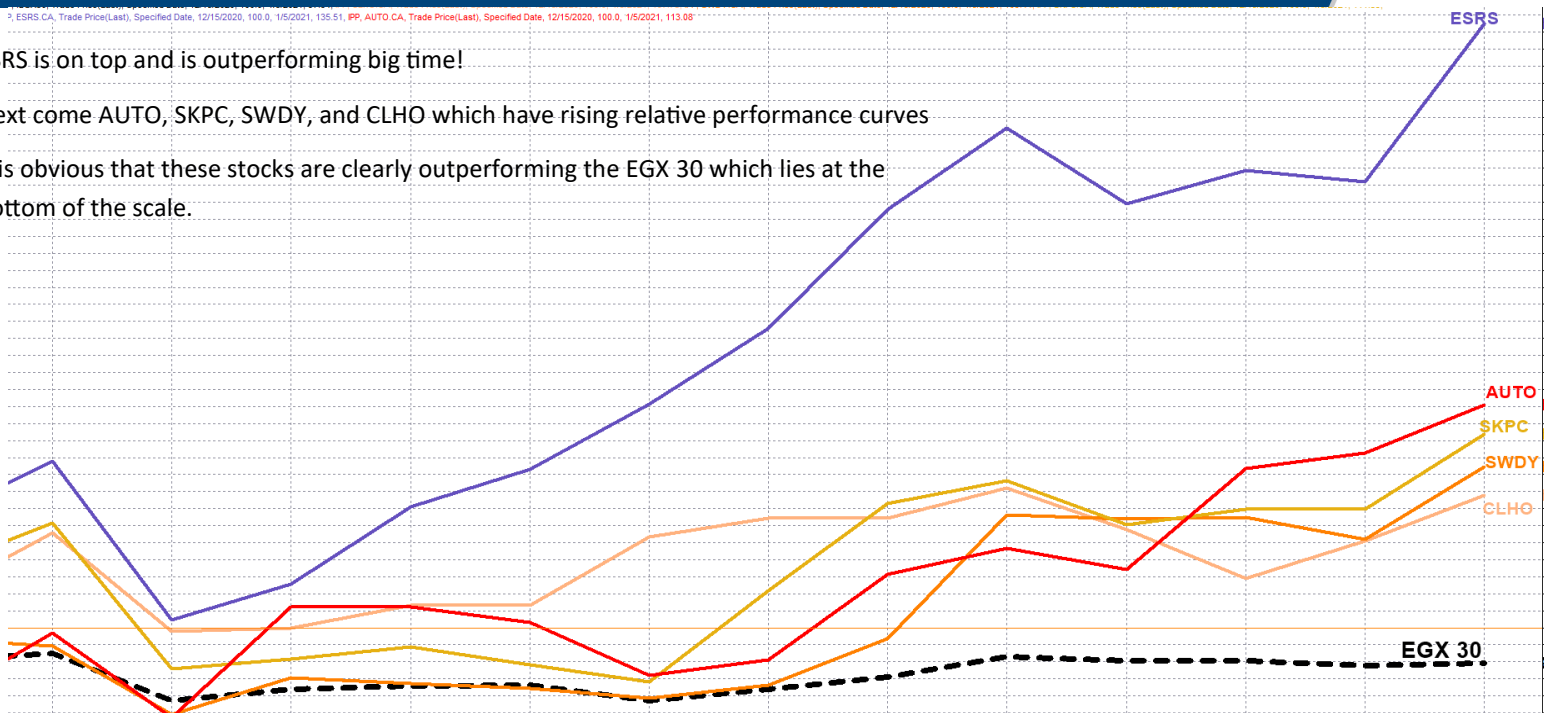
Yesterday's T+0/T+1 Trades

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
AIH.CA	★				
MNHD.CA	T+1				
ACAMD.CA	T+1				
AUTO.CA	★				

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

1. ESRS.CA, Trade Price(Last), Specified Date, 12/15/2020, 100.0, 1/5/2021, 135.51, PP, AUTO.CA, Trade Price(Last), Specified Date, 12/15/2020, 100.0, 1/5/2021, 113.08



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	58.5	58.5*	55.5	60.5	61.8	↔	Hold	58.5*
EAST.CA	EASTERN CO/d	13.09	12.5	12	13.34	13.75	↑	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	0.951	\$0.97*	\$0.94	\$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	6.55	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	10.09	9.65	9.4	10.3	11	↑	Hold	9.4
ETEL.CA	TELECOM EGYPT/d	11.62	11.4	11.2	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	14.00	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	29.37	28	26	30	31.5	↔	Hold	26
OCDI.CA	6TH OCT DEV IN/d	15.1	14.6	14	15.5	16	↑	Hold	14
MNHD.CA	NASR CITY HOUS/d	3.93	3.7	3.5	3.96	4.12	↔	Hold	3.5
EFID.CA	EDITA /d	8.7	8.25	7.75	9	9.7	↔	Hold	8.25
HELI.CA	HELIOPOLIS/d	6.10	5.9	5.5	6.37	6.6	↔	Hold	5.5
ORWE.CA	ORIENTAL WEAVERS /d	6.82	6.7	6.5	7.1	7.5	↔	Hold	6.5
PHDC.CA	PALM HILL DEV /d	1.38	1.35	1.29	1.43	1.46	↔	Hold	1.29
CCAP.CA	CITADEL CAPITA/d	1.515	1.4	1.36	1.55	1.61	↔	Hold	1.36
SKPC.CA	SIDI KERIR PET/d	9.78	9.2	8.8	9.75*	10.25	↔	Hold	8.8
AUTO.CA	AUTO GHABBOUR /d	3.63	3.45	3.3	3.7	3.93	↑	P.Buy	3.3
EMFD.CA	EMAAR MISR DEV/d	2.34	2.25	2.15	2.4	2.54	↔	Hold	2.25
ORHD.CA	ORASCOM EGYPT/d	4.71	4.66	4.4	4.95	5.25	↔	Hold	4.4
ESRS.CA	EZZ STEEL/d	11.64	10.65	10	12.5	13	↑	Hold	10.65
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.544	0.527	0.515	0.57	0.604	↔	Hold	0.515
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.98	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	1.74	1.63	1.55	1.75	1.9	↔	Hold	1.55
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.44	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.