

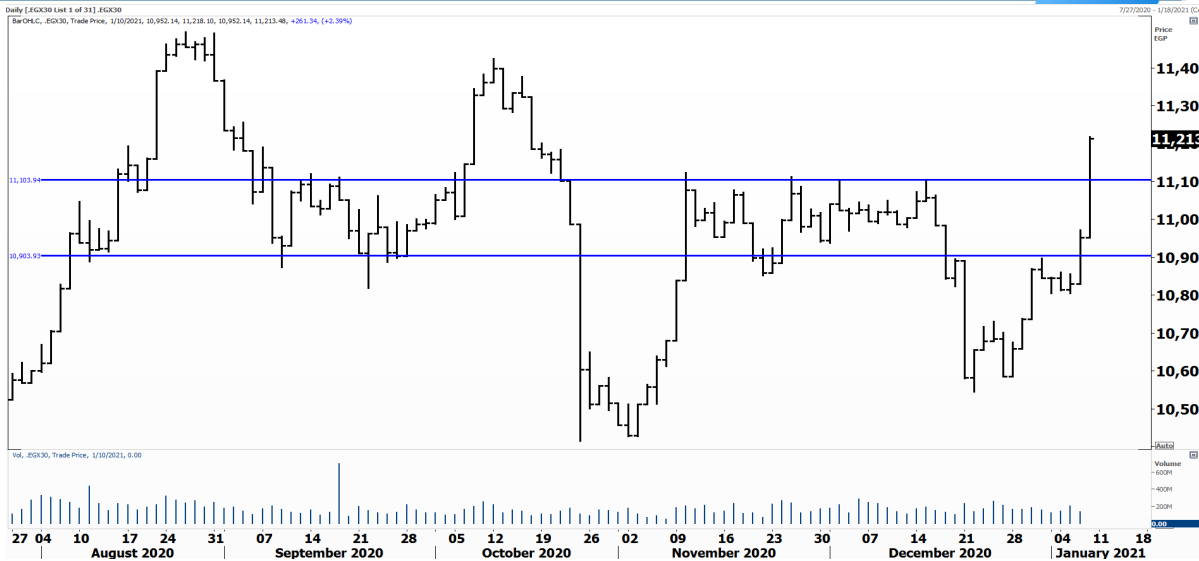


PIONEERSECURITIES

TECH TO THE POINT

11 -Jan- 2021

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



Last	11,213.48
High Today	11,218.10
Low Today	10,952.14
Volume	M 181.182
First Support	11,050.00
Second Support	10,800.00
First Resistance	11,500.00
Second Resistance	12,000.00
Stop Loss	10,800.00
HISTORICAL RETURN %	
1 WEEK	3.40%
1 MONTH	2.06%
1 QUARTER	-1.29%
1 YEAR	-18.33%
YTD	3.40%

Analysis

The EGX 30 index broke its resistance that lies at 11,100 as it was expected and closed clearly above it. COMI witnessed a significant rise too, which helped the index to close higher.

We might see a market correction, which will not be, by any means, negative for the market. Actually, if a decline takes place, it will be a very good chance for investors to step in.

The EGX 30 index might retest the 11,050-11,100 area, which will be considered as a chance to add to positions. Those who buy here are also buying correctly and can add at market declines.

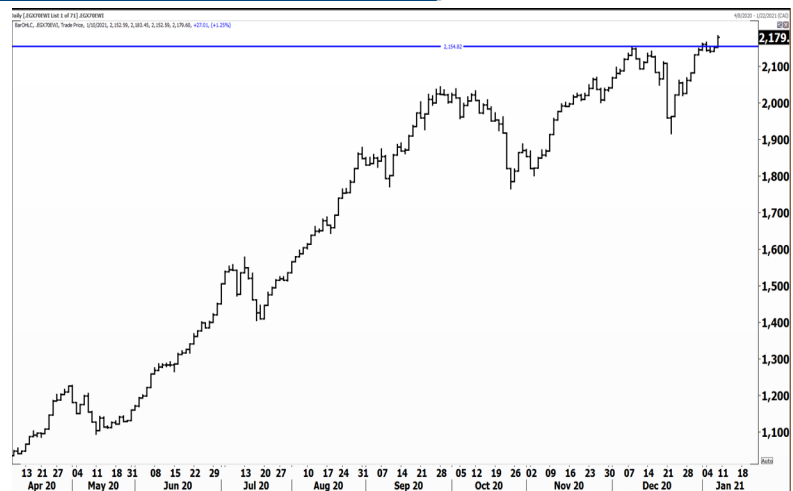
We are expecting the EGX 30 index to ultimately break above 11,500, which will be considered as a major breakout.

Egyptian Exchange Small Caps Index .EGX 70


Analysis

The EGX 70 broke its resistance yesterday and closed at 2,179. If the index continues trading above 2,160 the next few days, this breakout will be confirmed.


As we mentioned before, we are still expecting the EGX 70 index to continue its rise, but we believe that the EGX 30 index will begin to outperform.



Resistance

HRHO  Major rise expected after this major breakout! HRHO's minimum target lies at 20. We recommend stepping in with a stop below 14.8. HRHO was expected to breakout and now it should witness a major rise.

CCAP  Broke its resistance that lies at 1.55 with high volumes, which is a bullish sign for CCAP. In our last report we mentioned that the 1.45 breakout is an early sign of a potential breakout of 1.55. The actual break occurred yesterday, as it was expected and our target lies near 1.75.

AMOC  Broke above 3.4 and closed at 3.44. If this break is confirmed today, a strong rise will follow. We are actually expecting AMOC to reach 4.5.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

MTIE  Challenging its historical high that lies at 9.8. MTIE closed slightly above this level but the breakout needs confirmation. The stock will hit new highs soon, as we are expecting, which will lead it to much higher levels. We do not have targets but are expecting much higher than expectations.

TMGH  Needs to break above 7 before a buy signal is triggered. A breakout above this level will lead TMGH to 7.3 initially.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
IRON.CA	EGYPTIAN IR & ST	3.76	3.63	3.80 ↑	3.88	3.92	3.98	3.60
ZMID.CA	ZAHRAA MAADI INVESTMENT	6.84	6.70	6.86 ↑	7.00	7.15	7.25	6.50
ETEL.CA	TELECOM EGYPT	12.03	11.90	12.05 ↑	12.30	12.50	12.85	11.70
ADIB.CA	ABU DHABI	12.22	12.04	12.27 ↑	12.52	12.70	12.90	11.75
EXPA.CA	EXP DEV BK OF EG	13.99	13.70	14.10 ↑	14.39	14.50	14.80	13.50

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

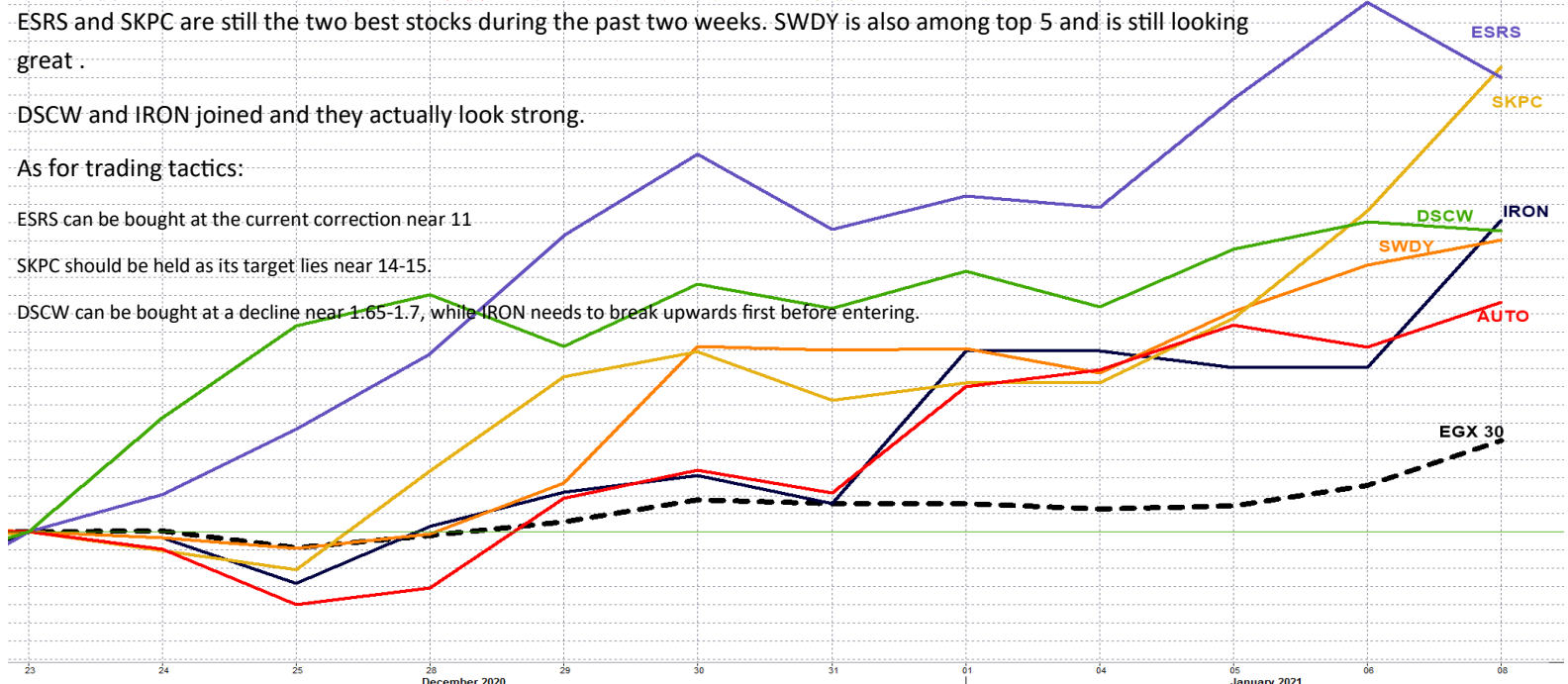
Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
CCAP.CA		★			
AMOC.CA			★		
ORWE.CA	★				
SPMD.CA					★
ECAP.CA					★
MNHD.CA	★				
ACAMD.CA	★				

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

EGX30, IRON.CA, SWDY.CA, SKPC.CA, ESRS.CA, AUTO.CA, DSCW.CA

30, Trade Price(Last), Specified Date, 12/23/2020, 100.0, 1/10/2021, 117.13, PP, SWDY.CA, Trade Price(Last), Specified Date, 12/23/2020, 100.0, 1/10/2021, 118.83, PP, SKPC.CA, Trade Price(Last), Specified Date, 12/23/2020, 100.0, 1/10/2021, 125.58, PP, ESRS.CA, Trade Price(Last), Specified Date, 12/23/2020, 100.0, 1/10/2021, 125.58, PP, AUTO.CA, Trade Price(Last), Specified Date, 12/23/2020, 100.0, 1/10/2021, 112.62, PP, DSCW.CA, Trade Price(Last), Specified Date, 12/23/2020, 100.0, 1/10/2021, 116.53, PP, IRON.CA, Trade Price(Last), Specified Date, 12/23/2020, 100.0, 1/10/2021, 116.53, PP



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	61.5	60.5	59.5	61.8	63	↔	Hold	59.5
EAST.CA	EASTERN CO/d	13.02	12.9	12.5	13.34	13.75	↑	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	1.019	\$0.99	\$0.97	\$1.04	\$1.08	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	15.80	15.25	14.8	17	17.5	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	6.79	6.67	6.45	6.9	7.2	↔	Hold	6.45
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.80	4.7	4.55	4.98	5.2	↔	Hold	4.55
SWDY.CA	ELSWEDY ELECTR/d	10.35	10.04	9.6	10.4	11.4	↑	Hold	9.6
ETEL.CA	TELECOM EGYPT/d	12.03	11.6	11.4	12.2	12.5	↔	Hold	11.4
ISPH.CA	IBNSINA PHARMA	5	5*	4.85	5.3	5.64	↔	Hold	5.3
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.60	13.35	12.6	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	6.35	6.15	5.77	6.38	6.68	↔	P.Buy	6.15
CIEB.CA	CREDIT AGRICOL/d	30.05	28	26	31.5	34.5	↑	P.Buy	28
OCDI.CA	6TH OCT DEV IN/d	16	15.5	15	16.45	17.35	↑	Hold	15
MNHD.CA	NASR CITY HOUS/d	3.93	3.8	3.6	4	4.16	↔	Hold	3.6
EFID.CA	EDITA /d	8.8	8.6	8.2	9	9.7	↔	Hold	8.2
HELI.CA	HELIOPOLIS/d	6.17	6	5.6	6.37	6.6	↔	Hold	5.6
ORWE.CA	ORIENTAL WEAVERS /d	7	6.9	6.5	7.2	7.5	↔	Hold	7.2
PHDC.CA	PALM HILL DEV /d	1.42	1.37	1.35	143	1.46	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.587	1.545	1.48	1.62	1.68	↔	P.Buy	1.45
SKPC.CA	SIDI KERIR PET/d	10.90	10.5	9.88	11.2	11.75	↑	P.Buy	9.88
AUTO.CA	AUTO GHABBOUR /d	3.66	3.5	3.3	3.7	3.93	↑	P.Buy	3.3
EMFD.CA	EMAAR MISR DEV/d	2.48	2.31	2.25	2.48*	2.55	↔	P.Buy	2.25
ORHD.CA	ORASCOM EGYPT/d	4.87	4.7	4.4	5.25	5.5	↔	Hold	4.4
ESRS.CA	EZZ STEEL/d	11.50	11.35	10.62	12.5	13	↑	Hold	10.62
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.55	0.536	0.515	0.57	0.604	↔	Hold	0.515
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.99	13.5	12.8	15	16	↔	Hold	13.5
IRON.CA	EGYPTAIN IRON & STEEL /d	3.76	3.45	3.24	4.02	4.32	↔	Hold	3.24
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.76	1.67	1.58	1.8	1.9	↔	Hold	1.58
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.55	2.43	2.32	2.61	2.87	↔	Hold	2.61

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.