

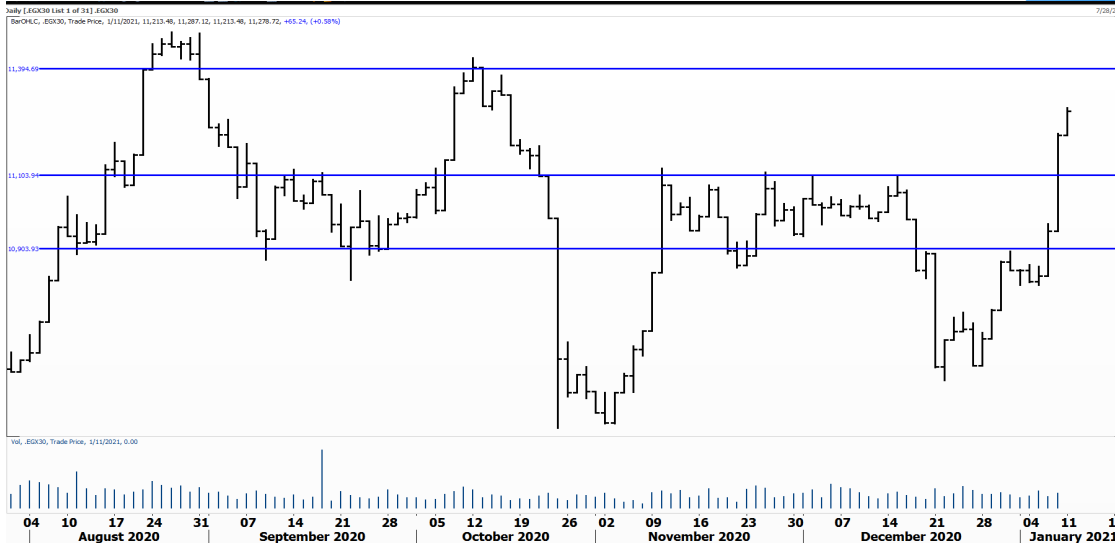


PIONEERSECURITIES

TECH TO THE POINT

12 -Jan- 2021

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



Last	11,278.72
High Today	11,287.12
Low Today	11,213.48
Volume	M 141. 281
First Support	11,100.00
Second Support	10,800.00
First Resistance	11,500.00
Second Resistance	12,000.00
Stop Loss	10,800.00
HISTORICAL RETURN %	
1 WEEK	4.30%
1 MONTH	2.65%
1 QUARTER	-1.04%
1 YEAR	-18.29%
YTD	4.00%

Analysis

The EGX 30 index continued its rise yesterday, pushed by CIB's good performance. The index reached 11,280 and is approaching the 11,400 which should serve as resistance.

We believe that a correction might take place near these levels; such a correction will probably be short lived and will not bring the index to much lower levels. For now, the 11,100 is expected to serve as support.

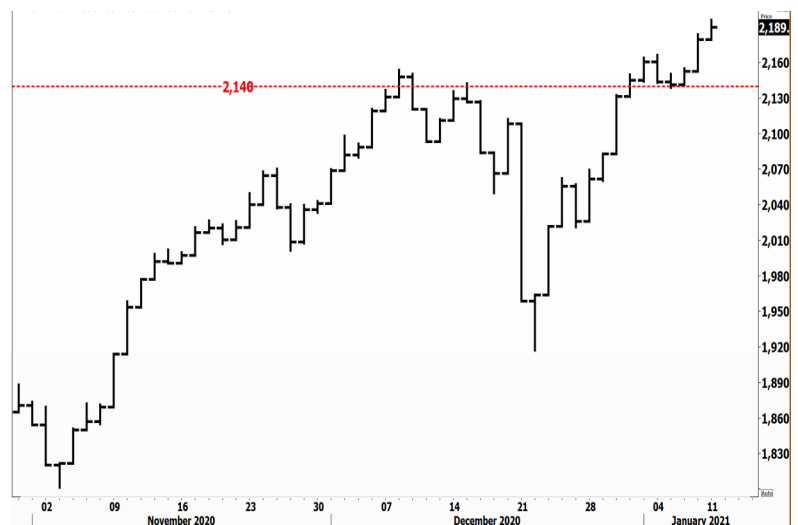
Those who are not yet invested can wait for minor declines to enter the market. We are bullish and are expecting an ultimate breakout above 11,500.

Egyptian Exchange Small Caps Index .EGX 70


Analysis


Those who are buying small caps can place a stop below 2,140; thus, any clear break below this level will trigger short-term stops. As long as the index is trading above 2,140 we can buy market dips.

As we mentioned before, we are expecting the EGX 70 to continue its rise, but we are more biased to big caps in the coming period.



Resistance

RTVC  Broke the 3.8-3.9 range to close near 4. If this break is confirmed today, RTVC will probably reach higher levels. Our target lies near 4.5.

MCQE  The 9.5 level was a minor resistance for MCQE. The break above this level might lead to a short-term rise that can take the stock near 10.5. Those who want to step in should place a stop below 9.35.


Support

No stocks broke their support yesterday


Testing

Support

Resistance

ORAS  Those who are interested in ORAS can buy if the 86 resistance level is clearly broken to the upside. A breakout above 86 will lead the stock near 100.

CLHO  Closed exactly at its resistance that lies at 5. Our target lies around 5.4-5.5.

ETEL  Short-term investors can step in if ETEL breaks above 12.2. Such a breakout, if it takes place, should lead the stock near 13. We believe that ETEL will witness a significant rise in the coming period.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
EAST.CA	EASTERN CO	13.07	13.05	13.20 ↑	13.47	13.75	14.1	12.85
CLHO.CA	CLEOPATRA HOSPITAL	5.00	4.95	4.88	5.05	5.10	5.20	4.83
MEPA.CA	MEDICAL PACK	0.595	0.585	0.575	0.602	0.615	0.63	0.566
CCAP.CA	CITADEL CAPITAL	1.56	1.54	1.52	1.58	1.60	1.63	1.49

N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

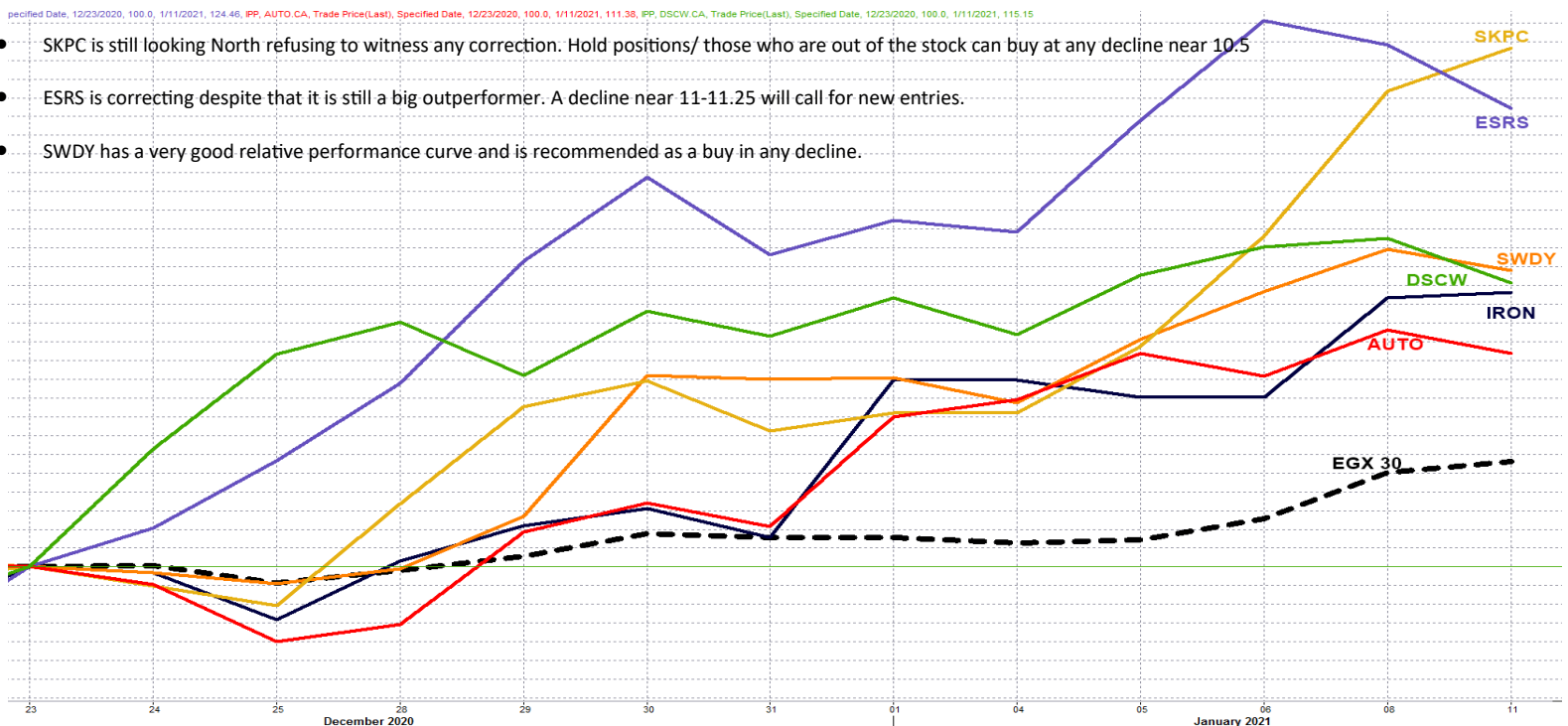
The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

Yesterday's T+0/T+1 Trades

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
ADIB.CA	★				
EXPA.CA	★				
ZMID.CA	★				
ETEL.CA	T+1				
IRON.CA	T+1				

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.28	61	60	63	63.97	↔	Hold	60
EAST.CA	EASTERN CO/d	13.07	12.9	12.5	13.34	13.75	↑	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	1.016	\$0.99	\$0.97	\$1.04	\$1.08	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	15.38	15.25	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	6.8	6.67	6.45	6.9	7.2	↔	Hold	6.45
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.00	4.88	4.7	5.2	5.39	↔	Hold	4.7
SWDY.CA	ELSWEDY ELECTR/d	10.33	10.04	9.6	10.65	11.4	↑	Hold	9.6
ETEL.CA	TELECOM EGYPT/d	12.09	11.6	11.4	12.2	12.5	↔	Hold	11.4
ISPH.CA	IBNSINA PHARMA	4.95	5*	4.85	5.3	5.64	↔	Hold	5.3
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.58	13.35	12.6	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	6.46	6.16	5.77	6.68	6.9	↔	P.Buy	6.16
CIEB.CA	CREDIT AGRICOL/d	30.02	28	26	31.5	34.5	↑	P.Buy	28
OCDI.CA	6TH OCT DEV IN/d	15.3	14	14.5	16.45	17.35	↑	Hold	14.5
MNHD.CA	NASR CITY HOUS/d	3.90	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	6.11	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	1.40	1.37	1.35	143	1.46	↔	Hold	1.35
CCAP.CA	CITADEL CAPITA/d	1.559	1.53	1.49	1.62	1.68	↔	P.Buy	1.45
SKPC.CA	SIDI KERIR PET/d	11.08	10.5	9.88	11.2	11.75	↑	P.Buy	9.88
AUTO.CA	AUTO GHABBOUR /d	3.62	3.5	3.3	3.7	3.93	↑	P.Buy	3.3
EMFD.CA	EMAAR MISR DEV/d	2.45	2.31	2.25	2.48	2.55	↔	P.Buy	2.25
ORHD.CA	ORASCOM EGYPT/d	4.8	4.7	4.4	5.25	5.5	↔	Hold	4.4
ESRS.CA	EZZ STEEL/d	11.45	11.35	10.62	12.5	13	↑	Hold	10.62
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.549	0.536	0.515	0.57	0.604	↔	Hold	0.515
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.90	13.5	12.8	15	16	↔	Hold	13.5
IRON.CA	EGYPTAIN IRON & STEEL /d	3.68	3.5	3.3	4.02	4.32	↔	Hold	3.3
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.74	1.67	1.58	1.8	1.9	↔	Hold	1.58
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.51	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).

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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.