

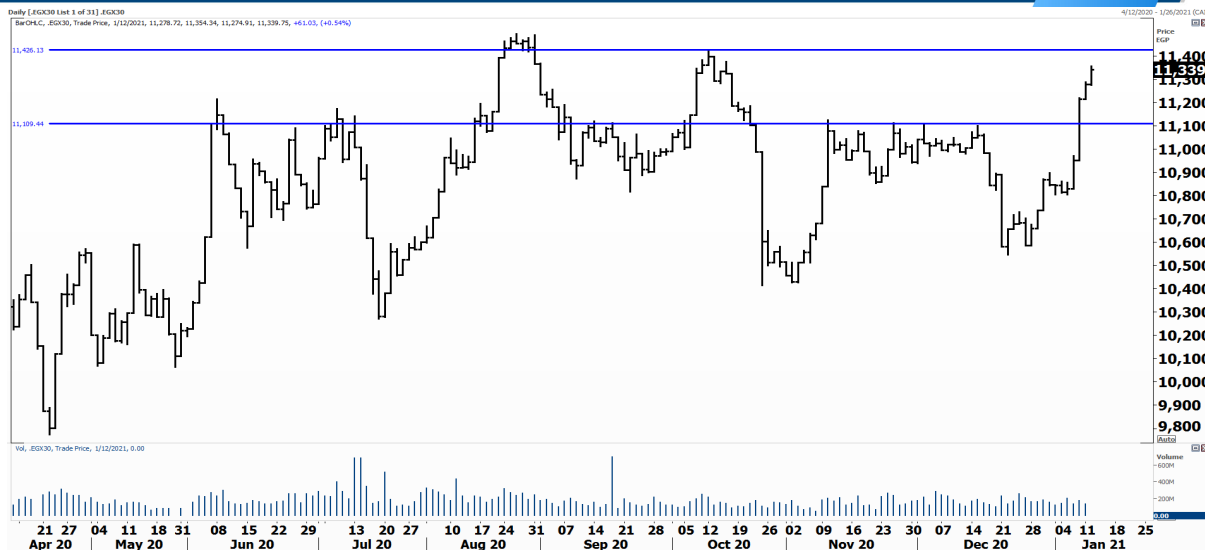


PIONEERSECURITIES

TECH TO THE POINT

13 -Jan- 2021

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



Last	11,339.75
High Today	11,354.34
Low Today	11,274.91
Volume	M 173.836
First Support	11,100.00
Second Support	10,900.00
First Resistance	11,500.00
Second Resistance	12,000.00
Stop Loss	10,900.00
HISTORICAL RETURN %	
1 WEEK	4.71%
1 MONTH	3.05%
1 QUARTER	0.42%
1 YEAR	-17.22%
YTD	4.56%

Analysis

The EGX 30 index continued its rise, closing at 11,340. As we mentioned yesterday, the index is approaching its resistance level and we should be taking some defensive action near these levels. Major resistance lies at the 11,400-11,500 area. It goes without saying that a breakout above this level will be a major break, which will lead the market to a new phase.

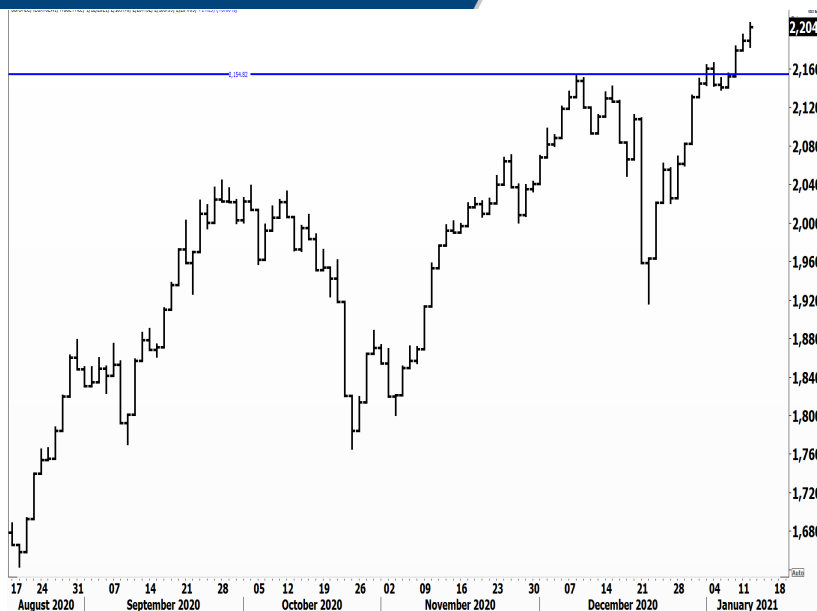
For now, we should be respecting this resistance and monitor how the market will act. Taking defensive actions is not a bad idea, and even if we break upwards, we will be able to repurchase.

Egyptian Exchange Small Caps Index .EGX 70

Analysis


It looks like the EGX 70 index wants to confirm its breakout as it is trading above its resistance for the third day in a row. We will wait, however, for a weekly close above 2,150-2,160 to confirm this breakout.


As we know, if this breakout is confirmed, we will probably see a renewed strong rise in small and medium caps. This will not contradict with our expectation of outperforming blue chips, which are expected to perform well during 2021.



Resistance

DSCW  The stock has been on our top 5 outperformers, and is still proving strong action. The resistance that lies at 1.8 was broken yesterday and the stock closed clearly above it. Our target lies at 2.1.

BTFH  Broke 2.6 to the upside with high volumes and closed at 2.67. BTFH looks strong and should reach 2.88 which is expected to be broken to the upside ultimately.


ARCC  Broke 3.6 to the upside with high volumes and closed at 3.65. Arabian Cement triggered a buy signal with a target around 4.1

Support


No stocks broke their support yesterday

Testing

Support

EXPA  The 13.65 level is a support that is still able to maintain the decline. Those who have positions can place their short-term stop below 13.5. We will turn back bullish if the 14.8 level is broken to the upside.

Resistance

PHDC  The 1.46 level is the current resistance for the stock. A break above this level will trigger a buy signal with a target around 1.55. Those who want to enter the stock are recommended to buy at the breakout.

EAST  A breakout above 13.3 will trigger a new buy signal and a strong rise will probably take place. The stock looks bottoming and might reach the 16-17 area.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
BTFH.CA	BELTON FIN HOL	2.67	2.61	2.67↑	2.73	2.78	2.85	2.57
OIH.CA	ORASCOM TEL MED	0.556	0.55	0.563↑	0.58	0.595	0.604	0.544
PORT.CA	PORTO GROUP	0.773	0.766	0.788↑	0.806	0.827	0.845	0.76
PHDC.CA	PALM HILL DEV CO	1.45	1.43	1.46↑	1.49	1.51	1.54	1.415
ORWE.CA	ORIENTAL WEAVERS	7.22	7.2	7.09	7.38	7.55	7.7	6.95
UASG.CA	UN ARAB SHIPPING	1.16	1.148	1.17↑	1.195	1.22	1.25	1.12

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
EAST.CA					T+1
CLHO.CA	★				
MEPA.CA		★			
CCAP.CA			★		
ETEL.CA (T+1)					★
IRON.CA (T+1)					★

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

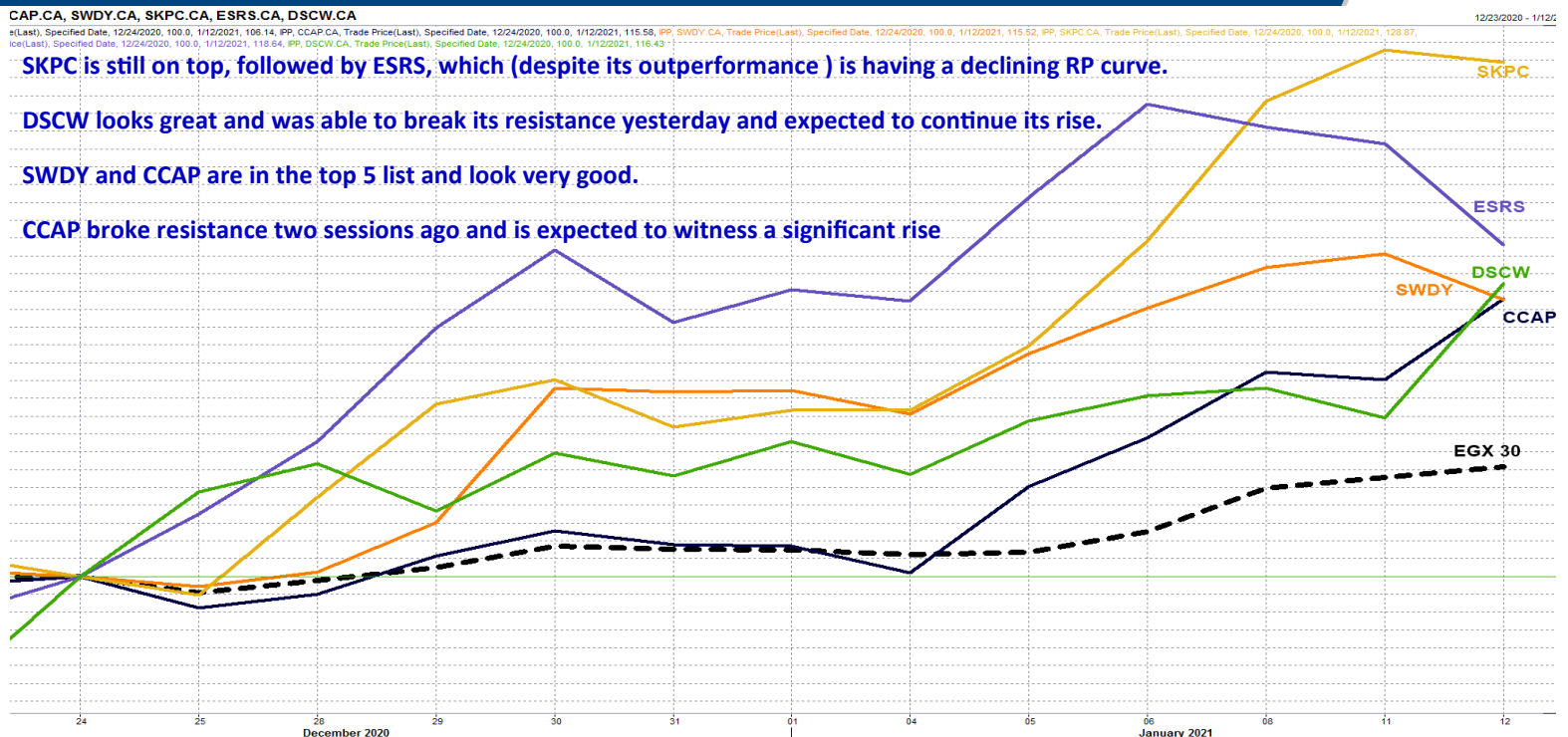
CAP.CA, SWDY.CA, SKPC.CA, ESRS.CA, DSCW.CA

SKPC is still on top, followed by ESRS, which (despite its outperformance) is having a declining RP curve.

DSCW looks great and was able to break its resistance yesterday and expected to continue its rise.

SWDY and CCAP are in the top 5 list and look very good.

CCAP broke resistance two sessions ago and is expected to witness a significant rise



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.2	61.5	60.5	63.97	65	↔	Hold	60.5
EAST.CA	EASTERN CO/d	13.25	12.85	12.5	13.34	13.75	↑	P.Buy	12.5
EKHO.CA	EGYPT KUWAIT H/d	1.013	\$0.99	\$0.97	\$1.04	\$1.08	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	15.60	15.25	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	6.8	6.67	6.45	6.93	7.2	↔	Hold	6.45
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.95	4.75	4.6	5.2	5.39	↔	P.Buy	4.6
SWDY.CA	ELSWEDY ELECTR/d	10.27	10.04	9.6	10.65	11.4	↑	Hold	9.6
ETEL.CA	TELECOM EGYPT/d	11.96	11.6	11.4	12.2	12.5	↔	Hold	11.4
ISPH.CA	IBNSINA PHARMA	5.01	5	4.85	5.3	5.64	↔	Hold	5.3
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.29	13.35	12.6	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	6.74	6.38	6.16	6.9	7.3	↔	P.Buy	6.16
CIEB.CA	CREDIT AGRICOL/d	27.55	28*	26	31.5	34.5	↑	Hold	26
OCDI.CA	6TH OCT DEV IN/d	15.4	14.5	14	16.2	17.35	↑	Hold	14.5
MNHD.CA	NASR CITY HOUS/d	3.92	3.8	3.6	4	4.16	↔	Hold	3.6
EFID.CA	EDITA /d	9.24	8.6	8.2	9.6	10	↔	Hold	8.2
HELI.CA	HELIOPOLIS/d	6.13	6	5.6	6.37	6.6	↔	Hold	5.6
ORWE.CA	ORIENTAL WEAVERS /d	7.22	6.9	6.65	7.5	8.1	↔	P.Buy	6.65
PHDC.CA	PALM HILL DEV /d	1.45	1.39	1.36	1.46	1.51	↔	P.Buy	1.36
CCAP.CA	CITADEL CAPITA/d	1.632	1.545	1.51	1.68	1.77	↔	P.Buy	1.5
SKPC.CA	SIDI KERIR PET/d	11.07	10.5	9.88	11.2	11.75	↑	Hold	9.88
AUTO.CA	AUTO GHABBOUR /d	3.58	3.5	3.3	3.7	3.93	↑	Hold	3.3
EMFD.CA	EMAAR MISR DEV/d	2.46	2.4	2.3	2.52	2.63	↔	P.Buy	2.3
ORHD.CA	ORASCOM EGYPT/d	4.85	4.7	4.4	5.25	5.5	↔	Hold	4.4
ESRS.CA	EZZ STEEL/d	11.14	10.84	10.6	12.5	13	↑	Hold	10.6
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.556	0.536	0.515	0.57	0.604	↔	Hold	0.515
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.82	13.5	12.8	15	16	↔	Hold	13.5
IRON.CA	EGYPTAIN IRON & STEEL /d	0.00	3.5	3.3	4.02	4.32	↔	Hold	3.3
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.87	1.73	1.63	1.9	2.05	↔	Hold	1.63
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.67	2.5	2.39	2.87	3.05	↔	P.Buy	2.39

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.