

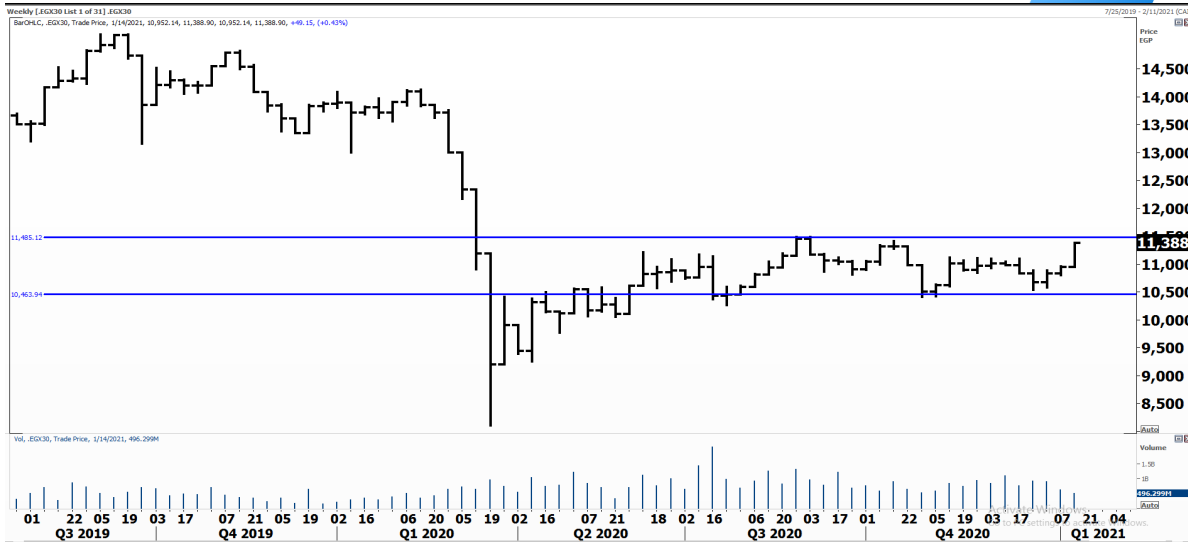


PIONEERSECURITIES

# TECH TO THE POINT

14 -Jan- 2021

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



Last	11,388.90
High Today	11,388.90
Low Today	11,328.61
Volume	M 280.044
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	3.99%
1 MONTH	3.09%
1 QUARTER	0.49%
1 YEAR	-17.21%
YTD	5.01%

## Analysis

The EGX 30 index is currently at the upper boundary of our major trading range; and as we know, a confirmed breakout above this major sideways pattern will be considered as medium-term bullish. We believe, that we should see a market correction before this breakout actually takes place. If this correction takes place, it will not be severe or strong; but a chance to step in at market dips.

On the other hand, if the index breaks directly the 11,400-11,500 range to the upside, we will join in as our target will be set at 13,000.

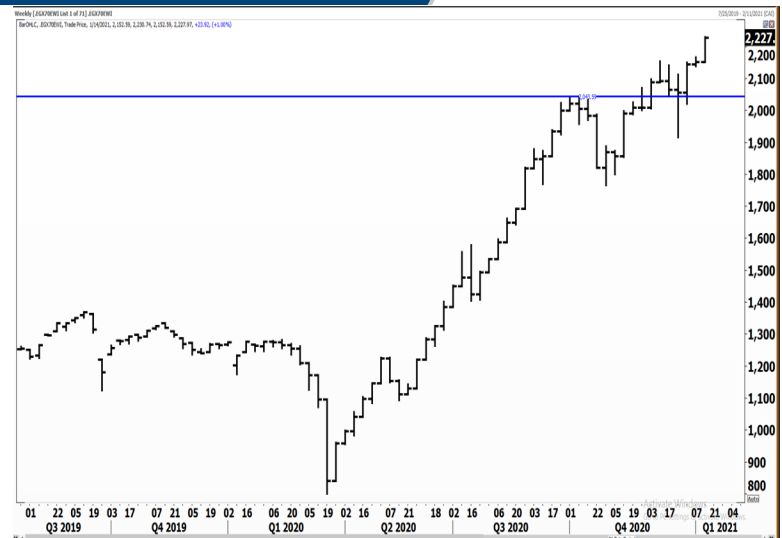
## Egyptian Exchange Small Caps Index .EGX 70

### Analysis


Confirmed the major breakout above the 2,050 level and the 2,150 level. Today we will most probably close above the latter level, which will confirm the major breakout.


Small and medium caps are still strong and still doing well, these stocks were also joined by blue chips which began this year to perform much better than before.


The EGX 70 is still outperforming its 30 counterpart, but we believe that we might begin witnessing a change in performance towards blue chips.



## Resistance

**CLHO**  Broke its resistance to the upside, closing at 5.11 at the end of the session. Our target lies around 5.5. From a longer-term perspective, CLHO looks strong.

**EAST**  The breakout above 13.3 did not come on high volumes, (volumes are not low but not high enough). If the stock continues trading above 13.3 today, it will probably witness a significant rise which should break 14 to the upside; our target will be set around 16.

**MEPA**  Broke 0.63 with high volumes and with a big bar, closing at its high and its limit up. MEPA is as strong stock and expected to reach much higher targets. It is important, however, to note that this is a risky stocks and retail investors should understand that they are taking high risks by buying the stock.


## Support


No stocks broke their support yesterday

## Testing

### Support

### Resistance

**CCAP**  The 1.67-1.68 is a resistance for CCAP. A decline from here is normal but it should be considered as a chance to step in. We do not expect any decline below 1.54-1.55.

**MNHD**  Approaching its important resistance that lies at 4.05-4.1. A break above this level will trigger a buy signal with a minimum target at 4.5.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ZMID.CA	ZAHRAA MAADI INVESTMENT	7.12	7	7.18 ↑	7.35	7.5	7.65	6.75
MPCO.CA	MANSOURA POULTRY	17.75	17.20	18 ↑	18.40	18.60	18.80	16.80

*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
BTFH.CA					T+1
OIH.CA					T+1
PORT.CA				★	
PHDC.CA	★				
ORWE					T+1
UASG					T+1
EAST.CA (T+1)	★				

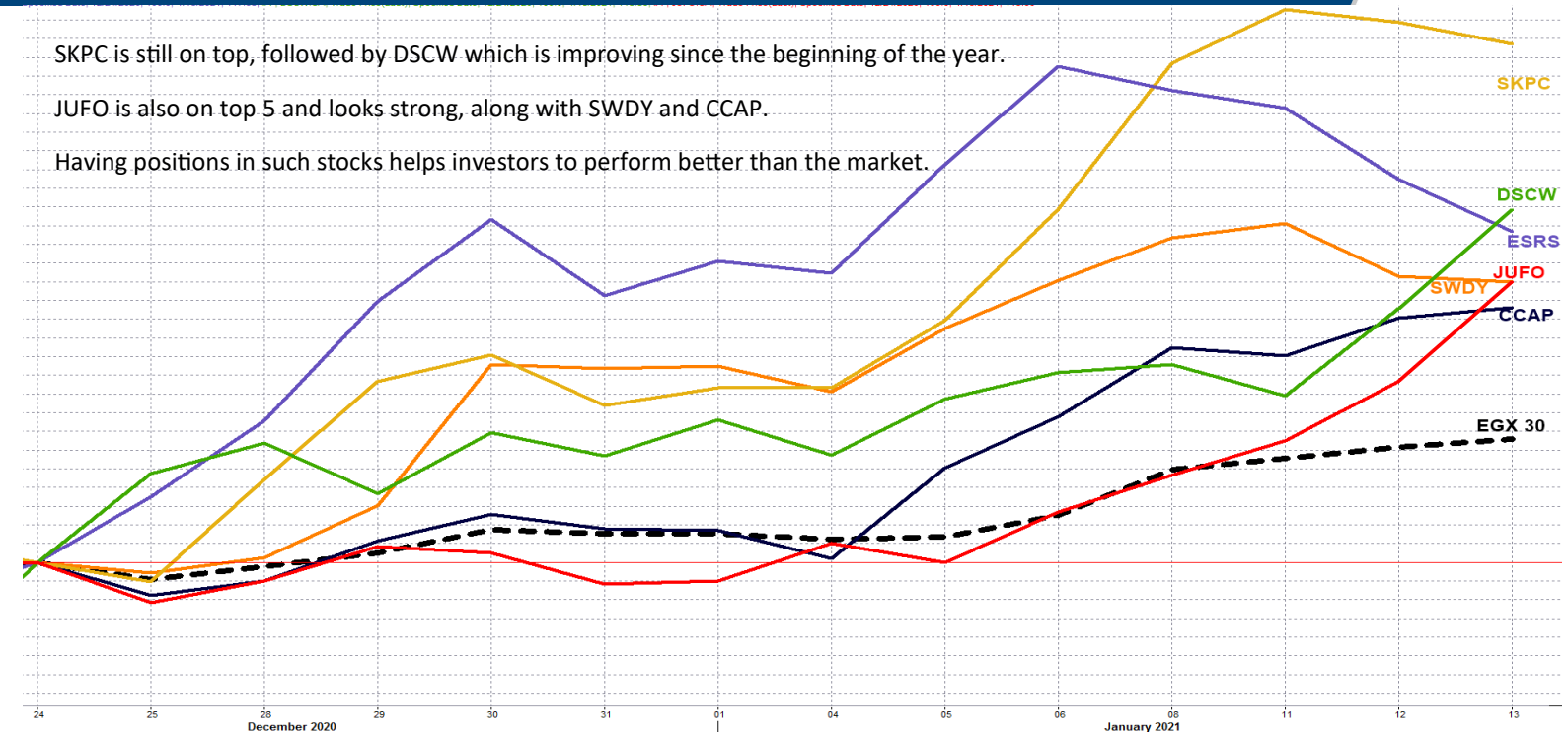
### Top 5 Performers

### EGX 30 Stocks; Past 2 Weeks

SKPC is still on top, followed by DSCW which is improving since the beginning of the year.

JUFO is also on top 5 and looks strong, along with SWDY and CCAP.

Having positions in such stocks helps investors to perform better than the market.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.3	61.5	60.5	63.97	65	↔	Hold	60.5
EAST.CA	EASTERN CO/d	13.50	13.22	12.85	13.75	14.25	↑	P.Buy	12.85
EKHO.CA	EGYPT KUWAIT H/d	1.012	\$0.99	\$0.97	\$1.04	\$1.08	↔	Hold	\$1.04
HRHO.CA	EFG HERMES HOL/d	15.35	15.25	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	6.9	6.67	6.45	6.93	7.2	↔	Hold	6.45
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.11	4.85	4.75	5.2	5.39	↔	P.Buy	4.75
SWDY.CA	ELSWEDY ELECTR/d	10.22	10.04	9.6	10.65	11.4	↑	Hold	9.6
ETEL.CA	TELECOM EGYPT/d	11.85	11.6	11.4	12.2	12.5	↔	Hold	11.4
ISPH.CA	IBNSINA PHARMA	4.96	5*	4.85	5.3	5.64	↔	Hold	5.3
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	0.00	13.35	12.6	15	15.8	↔	Hold	13.3
JUFO.CA	JUHAYNA FOOD I/d	6.9	6.6	6.35	6.90*	7.3	↔	P.Buy	6.35
CIEB.CA	CREDIT AGRICOL/d	27.00	26	24.2	31.5	34.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	15.55	14.5	14	16.2	17.35	↑	Hold	14.5
MNHD.CA	NASR CITY HOUS/d	3.95	3.8	3.6	4	4.16	↔	Hold	3.6
EFID.CA	EDITA /d	9.1	8.6	8.2	9.6	10	↔	Hold	8.2
HELI.CA	HELIOPOLIS/d	6.14	6	5.6	6.37	6.6	↔	Hold	5.6
ORWE.CA	ORIENTAL WEAVERS /d	7.21	6.9	6.65	7.5	8.1	↔	P.Buy	6.65
PHDC.CA	PALM HILL DEV /d	1.46	1.39	1.36	1.46*	1.51	↔	P.Buy	1.36
CCAP.CA	CITADEL CAPITA/d	1.604	1.545	1.51	1.68	1.77	↔	P.Buy	1.5
SKPC.CA	SIDI KERIR PET/d	10.97	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	2.53	2.4	2.3	2.52*	2.63	↔	P.Buy	2.3
ORHD.CA	ORASCOM EGYPT/d	4.81	4.7	4.4	5.25	5.5	↔	Hold	4.4
ESRS.CA	EZZ STEEL/d	11.05	10.84	10.6	12.5	13	↑	Hold	10.6
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.554	0.536	0.515	0.57	0.604	↔	Hold	0.515
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.71	13.5	12.8	15	16	↔	Hold	13.5
IRON.CA	EGYPTAIN IRON & STEEL /d	3.36	3.3	3.24	3.6	3.85	↔	Hold	3.24
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.91	1.73	1.63	1.90*	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.