

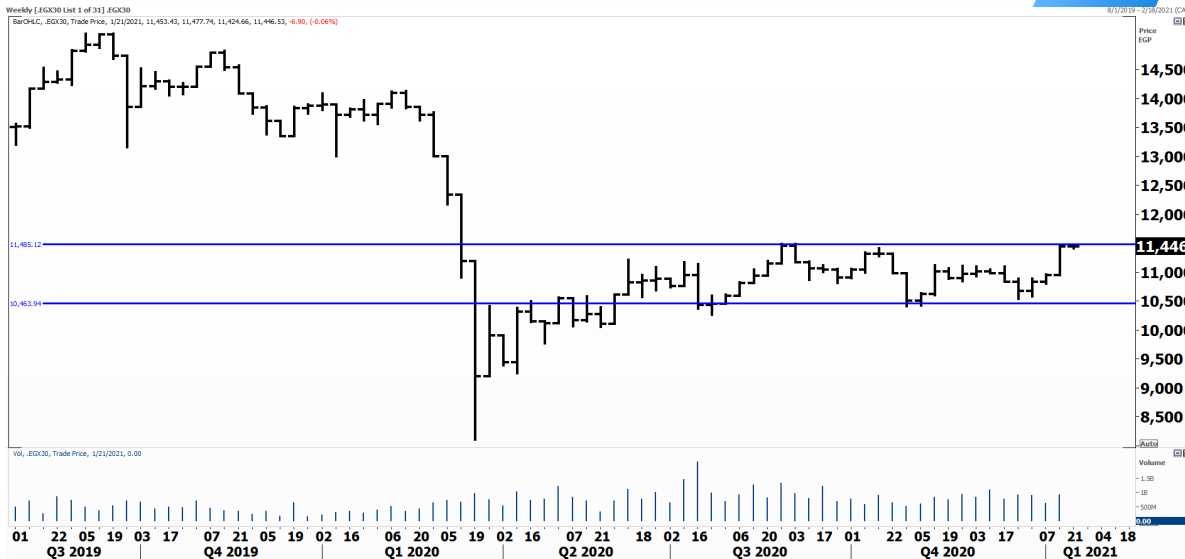


PIONEERSECURITIES

TECH TO THE POINT

18 -Jan- 2021

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



Last	11,446.53
High Today	11,477.74
Low Today	11,424.66
Volume	M 149.215
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	2.08%
1 MONTH	5.55%
1 QUARTER	2.34%
1 YEAR	-17.20%
YTD	5.54%

Analysis

The index did not break its resistance yesterday and might witness a small correction. If a correction takes place, this will be considered as a buying chance; we believe that the 11,000-11,100 area is a good place to open positions.

On the other hand, if the 11,500 is broken to the upside a buy signal will be triggered with a target near 13,000.

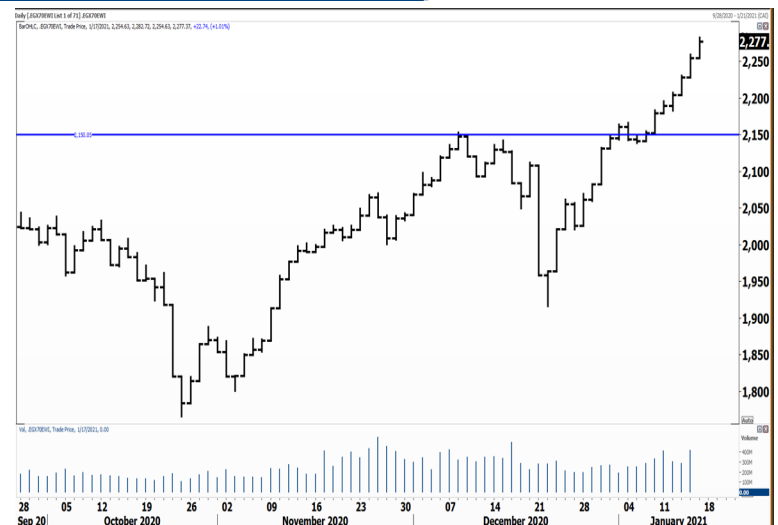
We are bullish on the market and are expecting a strong rise to take place.

Egyptian Exchange Small Caps Index .EGX 70


Analysis


The EGX 70 index is not correcting, and still showing real strength. This strong rise was expected but we were believing (and still believe) that blue chips should begin outperforming.

The EGX 70 index can correct from anywhere, it is not easy to tell at which level it will correct, thus we recommend investors to use trailing stops to protect their profits.



Resistance

EAST  Broke 13.9 to the upside and closed at 14.25. EAST is expected to reach 16. The stock looks strong and still has a nice potential.


AIH  The breakout above 0.71 is not confirmed yet. If AIH continues trading above this level, it will probably reach 0.77, which will be considered as a major resistance to watch.

Support


No stocks broke their support yesterday


Testing


Support

CCAP  The 1.53-1.54 range is a support for the stock. We recommend investors to buy at any rebound around this area. Our upward target lies around 1.64.

Resistance

MNHD  The 4.05-4.1 area is a resistance. MNHD looks strong and is expected to break upwards. Our target lies at 4.4-4.5.

EKHO  Closed at 1.075 after its strong rise yesterday and is challenging 1.08. We expect EKHO to reach 1.15.

MCQE  MCQE looks bottoming from a long-term perspective. The stock has a resistance at 10.6; a break above this level will be bullish and will confirm the more important breakout that took place when the stock broke above 9.5. We expect a lot to come...

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
AIH.CA	ARABIA INVESTMENTS HOLDING	0.712	0.705	0.723↑	0.738	0.75	0.77	0.69
SWDY.CA	ELSWEDY ELECTRIC	10.38	10.25	10.40↑	10.63	10.85	11.00	10.00
AUTO.CA	GB AUTO S.A.E	3.60	3.58	3.65↑	3.73	3.79	3.93	3.50
MNHD.CA	NASR CITY HOUS	3.98	3.93	4.00↑	4.10	4.15	4.20	3.88
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	3.65	3.60	3.66↑	3.74	3.80	3.95	3.53

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)					★
ORWE.CA (T+1)					★
UASG.CA (T+1)		★			
ZMID	★				
MPCO					★

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

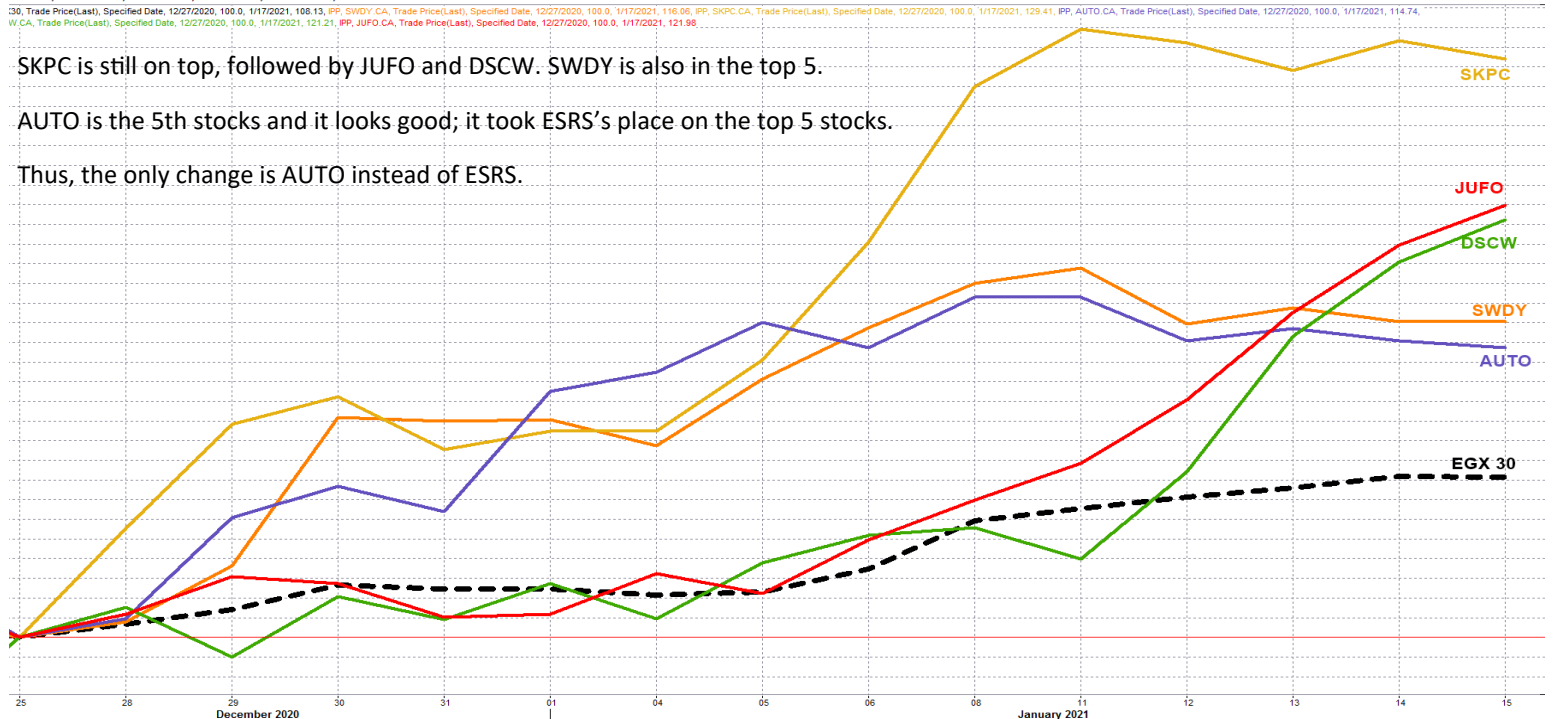
EGX30, SWDY.CA, SKPC.CA, AUTO.CA, DSCW.CA, JUFO.CA

30, Trade Price (Last), Specified Date, 12/27/2020, 100.0, 1/17/2021, 108.13, IPP, SWDY.CA, Trade Price (Last), Specified Date, 12/27/2020, 100.0, 1/17/2021, 116.06, IPP, SKPC.CA, Trade Price (Last), Specified Date, 12/27/2020, 100.0, 1/17/2021, 129.41, IPP, AUTO.CA, Trade Price (Last), Specified Date, 12/27/2020, 100.0, 1/17/2021, 114.74, W CA, Trade Price (Last), Specified Date, 12/27/2020, 100.0, 1/17/2021, 121.21, IPP, JUFO.CA, Trade Price (Last), Specified Date, 12/27/2020, 100.0, 1/17/2021, 121.98

SKPC is still on top, followed by JUFO and DSCW. SWDY is also in the top 5.

AUTO is the 5th stocks and it looks good; it took ESRS's place on the top 5 stocks.

Thus, the only change is AUTO instead of ESRS.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.74	61.8	60.5	63.97	65	↔	Hold	60.5
EAST.CA	EASTERN CO/d	14.25	13.8	13.3	14.25 *	14.6	↑	P.Buy	13.3
EKHO.CA	EGYPT KUWAIT H/d	1.075	\$1.05	\$1.03	\$1.08	\$1.10	↔	P.Buy	\$1.08
HRHO.CA	EFG HERMES HOL/d	15.60	15.25	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	7.03	6.75	6.55	7.34	7.5	↔	Hold	6.55
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.96	4.85	4.75	5.2	5.39	↔	Hold	4.75
SWDY.CA	ELSWEDY ELECTR/d	10.38	10.04	9.6	10.65	11.4	↑	Hold	9.6
ETEL.CA	TELECOM EGYPT/d	11.90	11.6	11.4	12.2	12.5	↔	Hold	11.4
ISPH.CA	IBNSINA PHARMA	5.3	5	4.85	5.5	5.95	↔	P.Buy	4.85
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	7	6.75	6.5	7.3	7.6	↔	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	27.80	26	24.2	29	31.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	15.67	15	14.5	16.2	17.35	↑	Hold	14.5
MNHD.CA	NASR CITY HOUS/d	3.98	3.85	3.7	4	4.16	↔	Hold	3.7
EFID.CA	EDITA /d	9.21	9	8.6	9.6	10	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	6.07	6	5.6	6.37	6.6	↔	Hold	5.6
ORWE.CA	ORIENTAL WEAVERS /d	7.15	7	6.8	7.4	8.1	↔	P.Buy	6.8
PHDC.CA	PALM HILL DEV /d	1.45	1.43	1.397	1.49	1.52	↔	Hold	1.397
CCAP.CA	CITADEL CAPITA/d	1.556	1.545	1.51	1.65	1.77	↔	P.Buy	1.5
SKPC.CA	SIDI KERIR PET/d	11.00	10.6	10.3	11.33	11.75	↑	Hold	10.3
AUTO.CA	AUTO GHABBOUR /d	3.6	3.5	3.3	3.75	3.93	↑	Hold	3.3
EMFD.CA	EMAAR MISR DEV/d	2.51	2.4	2.3	2.52	2.63	↔	Hold	2.3
ORHD.CA	ORASCOM EGYPT/d	4.84	4.7	4.4	5.05	5.25	↔	Hold	4.4
ESRS.CA	EZZ STEEL/d	10.91	10.84	10.6	12.5	13	↑	Hold	10.6
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	13.60	13.5	12.8	15	16	↔	Hold	13.5
IRON.CA	EGYPTAIN IRON & STEEL /d	2.73	2.7	2.35	3.03	3.2	↔	Hold	3.24
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.99	1.9	1.8	2.04	2.2	↔	Hold	1.8
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.65	2.5	2.32	2.87	3.05	↔	Hold	2.32

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.