

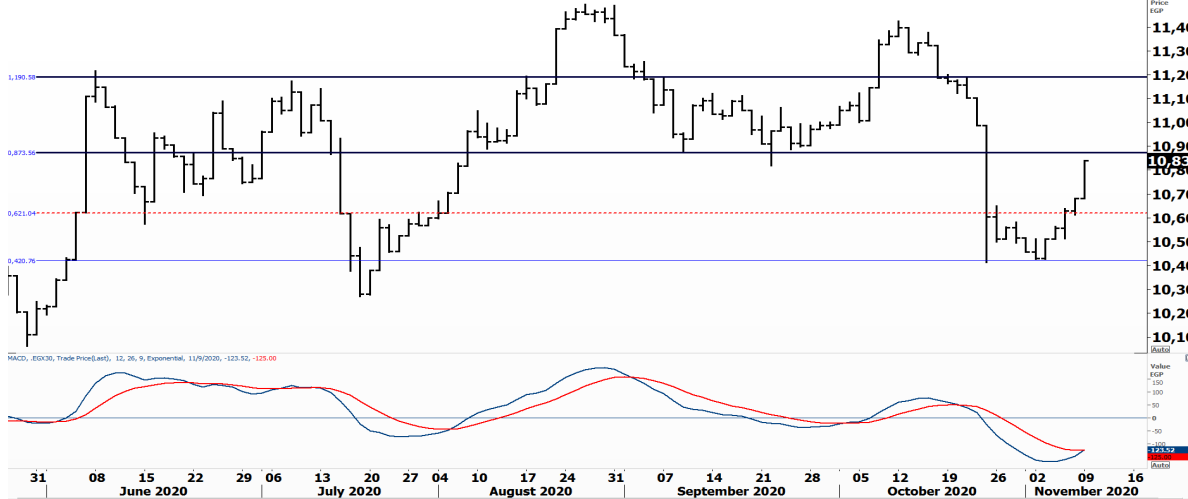


PIONEERSECURITIES

TECH TO THE POINT

11-Nov-2020

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

Daily (EGX30 List 1 of 31) .EGX30
 SwOHL, EGX30, Trade Price, 11/9/2020, 10,680.27, 10,838.66, 10,838.66, +158.39, (+1.48%)


Last	11,077.25
High Today	11,122.98
Low Today	10,838.66
Volume	M 206.459
First Support	10,400.00
Second Support	10,200.00
First Resistance	11,100.00
Second Resistance	11,500.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	5.38%
1 MONTH	-2.49%
1 QUARTER	1.44%
1 YEAR	-25.00%
YTD	-20.66%

Analysis

The market continued its rise yesterday as the EGX 30 closed near 11,100, which is a level that might serve as resistance. Those who did not buy on the 10,650 break are recommended to wait for a clear break above 11,500 before entering or wait for a correction that can take place from these levels.

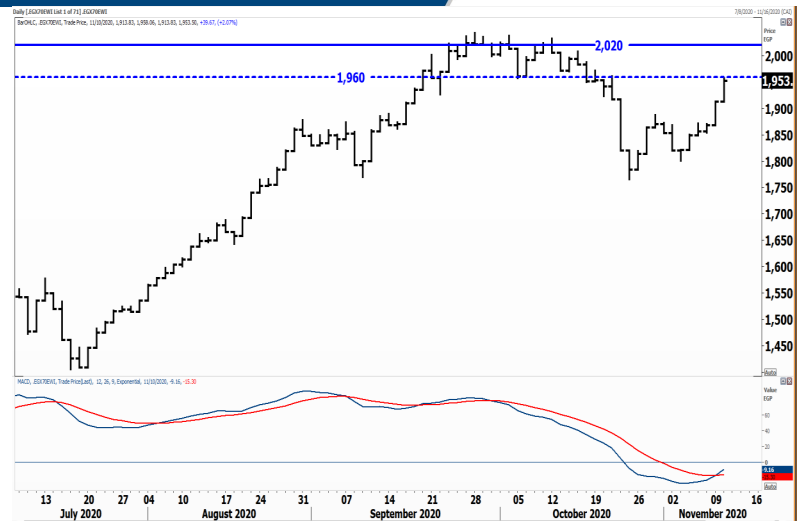
The 11,100-11,200 is an area that can serve as resistance; thus we can see a correction from there. If, however, the index continues its rise and breaks 11,500 on a weekly basis, then we will probably witness a renewed upward leg.

Egyptian Exchange Small Caps Index .EGX 70


Analysis

The double bottom that the EGX 70 witnessed should have a target at 2,020; i.e. near the index' peak. The 1,960, however, is considered as the neckline of a previous double top, and it also might serve as a temporary hurdle before the market resumes its rise.

In other words, if we see a minor correction from these levels, it will be a natural phenomenon and will not bring the market to much lower levels; this will only be a minor correction and a chance to step in. On the other hand, a break above 1,960 will lead the EGX 70 index to its peak once again.



Resistance

EGTS  Broke 1.36 and also the 1.39 level and closed at 1.435 at the end of the session. Our target lies at 1.52. This level will probably serve as resistance. A break above it will lead the stock to 1.7.


Support


No stocks broke their support yesterday


Testing


Support

Resistance

COMI  The 66 is our target and the stock's resistance. We believe that a correction can occur from this level as it is an important area to watch. COMI already declined after approaching 66 and closed below it. If it corrects it will probably test 64.

ORHD  The stock witnessed a strong rise yesterday and broke its resistance on an intraday basis but was not able to close above 4.18. A confirmed break above 4.18 will trigger a buy signal. Those who bought can place their stop below 3.9.

OIH  The stock reached a high of 0.507 yesterday, approaching its resistance that lies at 0.52 and closed at 0.496. Those who want to step in are recommended to buy at the 0.52 breakout. Such a breakout will probably lead the stock near 0.57.

MCQE  Currently testing the 8.9 level with high volumes. MCQE can break above this level, which should lead to a strong rise that will most probably break above 9.4-9.5. From a long-term perspective, the stock looks like it is witnessing a major bottoming formation.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	64.89	63	60	65.3	66.5	↔	Hold	60
EAST.CA	EASTERN CO/d	12.55	11.75	11.30	13.00	13.60	↔	Hold	11.30
EKHO.CA	EGYPT KUWAIT H/d	1.07	\$1.03	\$1.00	\$1.07*	\$1.10	↔	Hold	\$1.03
HRHO.CA	EFG HERMES HOL/d	13.41	12.00	11.10	13.55	14.10	↔	Hold	12.00
TMGH.CA	TALAT MOSTAFA/d	6.50	5.8	5.5	6.50*	7	↔	Hold	5.80
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.86	4.60	4.53	5.00	5.15	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	8.03	7.55	7	8.2	8.8	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	12.55	11.80	11.40	12.60	13.00	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	6.30	5.70	5.30	6.50	6.80	↔	Hold	5.70
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.51	14.00	13.30	15.80	17.00	↑	Hold	14.00
JUFO.CA	JUHAYNA FOOD I/d	6.90	6.7	6.4	7	7.6	↔	Hold	6.4
CIEB.CA	CREDIT AGRICOL/d	25.70	24.50	23.65	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.90	12.00	11.50	13.00	14.00	↔	Hold	11.50
MNHD.CA	NASR CITY HOUS/d	3.84	3.57	3.42	3.95	4.12	↔	Hold	3.42
EFID.CA	EDITA /d	9.11	8.60	7.76	9.65	10.30	↔	Hold	8.60
HELI.CA	HELIOPOLIS/d	6.30	5.80	5.55	6.70	7.00	↔	Hold	5.80
ORWE.CA	ORIENTAL WEAVERS /d	7.22	6.45	5.9	7.4	7.6	↑	Hold	6.45
PHDC.CA	PALM HILL DEV /d	1.31	1.22	1.197	1.37	1.41	↔	Hold	1.22
CCAP.CA	CITADEL CAPITA/d	1.42	1.30	1.23	1.43	1.53	↔	Hold	1.30
SKPC.CA	SIDI KERIR PET/d	7.75	7.00	6.65	7.90	8.25	↔	Hold	7.00
AUTO.CA	AUTO GHABBOUR /d	2.85	2.60	2.45	2.90	3.12	↔	Hold	2.45
EMFD.CA	EMAAR MISR DEV/d	2.31	2.14	1.93	2.40	2.50	↔	Hold	2.14
ORHD.CA	ORASCOM EGYPT/d	4.12	3.75	3.40	4.30	4.50	↔	Hold	3.40
ESRS.CA	EZZ STEEL/d	6.92	6.32	6.19	7.20	7.65	↔	Hold	6.32
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.496	0.463	0.430	0.520	0.560	↔	Hold	0.520
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.700	14.350	13.950	15.500	16.200	↑	Hold	13.950
IRON.CA	EGYPTAIN IRON & STEEL /d	3.25	3.00	2.70	3.50	4.00	↔	Hold	3.00
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.384	1.320	1.240	1.480	1.530	↔	Hold	1.320
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.610	2.300	1.970	2.60*	2.900	↔	Hold	2.300

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.