

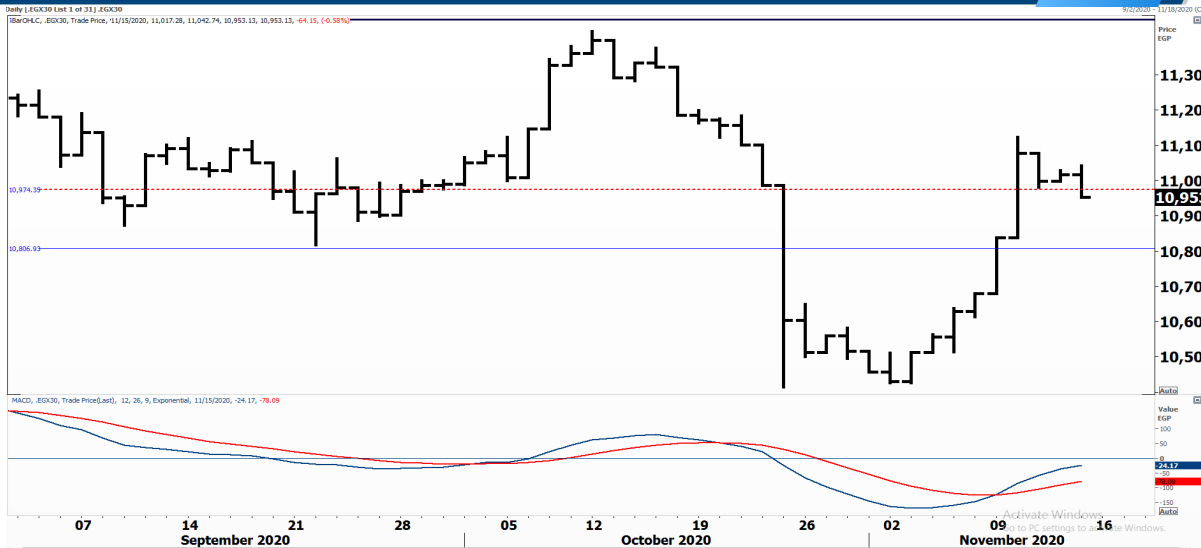


PIONEERSECURITIES

TECH TO THE POINT

16-Nov-2020

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



| | |
|---------------------|-----------|
| Last | 10,953.13 |
| High Today | 11,042.74 |
| Low Today | 10,953.13 |
| Volume M | 124.848 |
| First Support | 10,800.00 |
| Second Support | 10,650.00 |
| First Resistance | 11,100.00 |
| Second Resistance | 11,500.00 |
| Stop Loss | |
| HISTORICAL RETURN % | |
| 1 WEEK | 2.56% |
| 1 MONTH | -3.26% |
| 1 QUARTER | -1.50% |
| 1 YEAR | -24.69% |
| YTD | -21.54% |

Analysis

From a very short-term perspective, the EGX 30 broke the 10,970 level triggering very short-term stops. It is important that our readers understand what we are saying in terms of time dimension. Based on this minor violation, the index can go to the 10,800 level which will be a more important level and a stop for short-term investors.

Re-entry, for those who closed their trading positions will be triggered at a breakout above 11,100. Investor who are still holding positions should wait for a rebound from the 10,800 level or from slightly above.

As we mentioned in our previous reports, the market should witness a correction from these levels that will probably not take it far away from here.

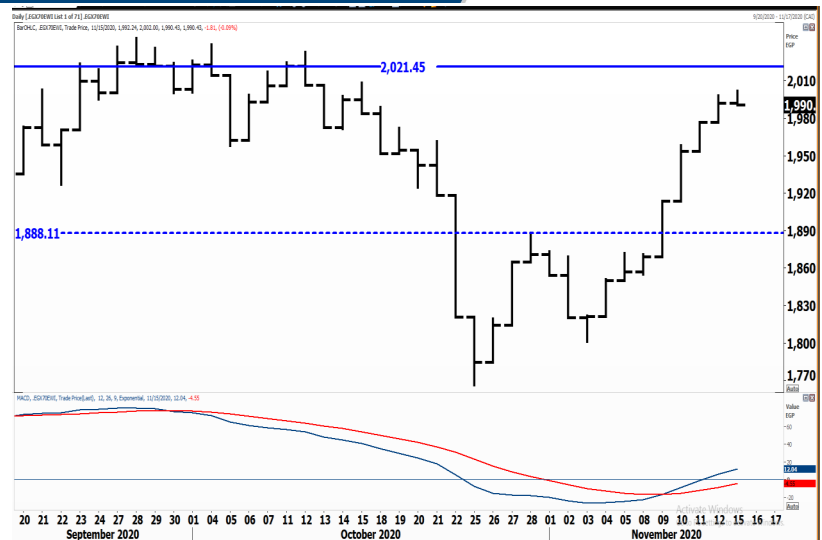
Egyptian Exchange Small Caps Index .EGX 70

Analysis


The market stabilized at these levels and small caps did not witness a significant decline. It is worth noting that we are trading near a resistance range, which means that it will be a normal scenario to fall from these levels.

As for our important support, the 1,890 is the most important one, but we do not expect the index to reach it. We can test the 1,920-1,930 range and rebound.

Those who are heavily invested in small and medium caps can reduce exposure even slightly and wait to see how the market will act at this area.



Resistance

SWDY  The breakout above 7.9 is confirmed, and a new breakout above 8.2 is confirmed too. SWDY is one of our top socks in our list. We have been talking about the stock since few weeks and are still expecting it to reach much higher targets. Our recommendation is to buy as our minimum target lies at 10. SWDY at last is a beautiful stock.

DSCW  Broke 1.54 and closed above it. If DSCW trades today above 1.54-1.55 it will probably witness a significant rise that should take it near 1.75.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ACGC  Closed at 3.14 exactly at its resistance. A break above this level will trigger a buy signal with a target at 3.5-3.6. Those who want to enter the stock should buy at the confirmed breakout, probably today.

HDBK  Those who follow HDBK are recommended to wait for a break above 42.75 before entering. A breakout above this level will trigger an entry signal with a target around 48.

| Symbol | S. Description | Last | Support 1 | Support 2 | Resistance 1 | Resistance 2 | Trend | Recommendation | Stop Loss/ Re-Entry |
|---------|----------------------------------|--------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA | COM INTL BK/d | 63.99 | 63 | 60 | 65.3 | 66.5 | ↔ | Hold | 60 |
| EAST.CA | EASTERN CO/d | 11.00 | 10.80 | 10.10 | 11.55 | 12.00 | ↔ | Hold | 10.10 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.07 | \$1.03 | \$1.00 | \$1.08 | \$1.10 | ↔ | Hold | \$1.03 |
| HRHO.CA | EFG HERMES HOL/d | 13.45 | 12.65 | 11.90 | 13.55 | 14.10 | ↔ | Hold | 11.90 |
| TMGH.CA | TALAT MOSTAFA/d | 6.31 | 6.2 | 5.8 | 6.66 | 7 | ↔ | Hold | 5.80 |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY | 4.95 | 4.75 | 4.53 | 5.00 | 5.15 | ↔ | Hold | 4.53 |
| SWDY.CA | ELSWEDY ELECTR/d | 8.40 | 8.00 | 7.55 | 8.5 | 8.8 | ↔ | Hold | 7.55 |
| ETEL.CA | TELECOM EGYPT/d | 12.15 | 12.00 | 11.40 | 12.75 | 13.00 | ↔ | Hold | 11.40 |
| ISPH.CA | IBNSINA PHARMA | 6.35 | 6.25 | 6.00 | 6.50 | 6.80 | ↔ | Hold | 6.00 |
| CIRA.CA | CAIRO INVESTMENT & REAL ESTATE/d | 14.50 | 14.00 | 13.30 | 15.80 | 17.00 | ↑ | Hold | 14.00 |
| JUFO.CA | JUHAYNA FOOD I/d | 7.00 | 6.7 | 6.4 | 7.2 | 7.6 | ↔ | Hold | 6.7 |
| CIEB.CA | CREDIT AGRICOL/d | 25.80 | 24.50 | 23.65 | 26.50 | 28.00 | ↔ | Hold | 24.50 |
| OCDI.CA | 6TH OCT DEV IN/d | 12.99 | 12.30 | 11.50 | 13.30 | 14.00 | ↔ | Hold | 11.50 |
| MNHD.CA | NASR CITY HOUS/d | 3.87 | 3.75 | 3.65 | 4.00 | 4.16 | ↔ | Hold | 3.65 |
| EFID.CA | EDITA /d | 9.14 | 8.60 | 7.76 | 9.65 | 10.30 | ↔ | Hold | 8.60 |
| HELI.CA | HELIOPOLIS/d | 6.38 | 6.15 | 5.89 | 6.44 | 6.70 | ↔ | Hold | 5.89 |
| ORWE.CA | ORIENTAL WEAVERS /d | 7.20 | 6.9 | 6.6 | 7.4 | 7.6 | ↑ | Hold | 6.6 |
| PHDC.CA | PALM HILL DEV /d | 1.33 | 1.28 | 1.22 | 1.37 | 1.41 | ↔ | Hold | 1.22 |
| CCAP.CA | CITADEL CAPITA/d | 1.40 | 1.37 | 1.30 | 1.43 | 1.53 | ↔ | Hold | 1.30 |
| SKPC.CA | SIDI KERIR PET/d | 8.14 | 7.64 | 7.00 | 8.30 | 8.85 | ↔ | Hold | 7.64 |
| AUTO.CA | AUTO GHABBOUR /d | 3.15 | 2.85 | 2.75 | 3.25 | 3.50 | ↔ | Hold | 2.85 |
| EMFD.CA | EMAAR MISR DEV/d | 2.34 | 2.28 | 2.14 | 2.40 | 2.50 | ↔ | Hold | 2.14 |
| ORHD.CA | ORASCOM EGYPT/d | 4.25 | 3.90 | 3.75 | 4.50 | 4.85 | ↔ | Hold | 3.75 |
| ESRS.CA | EZZ STEEL/d | 7.40 | 7.00 | 6.55 | 7.55 | 7.90 | ↔ | Hold | 7.00 |
| OIH.CA | ORASCOM INVESTMENT HOLDING /d | 0.498 | 0.484 | 0.460 | 0.518 | 0.560 | ↔ | Hold | 0.460 |
| EXPA.CA | EXPORT DEVELOPMENT BANK /d | 15.170 | 14.350 | 13.950 | 15.900 | 16.200 | ↑ | Hold | 14.350 |
| IRON.CA | EGYPTAIN IRON & STEEL /d | 3.26 | 3.00 | 2.70 | 3.50 | 4.00 | ↔ | Hold | 3.00 |
| DSCW.CA | DICE SPORT AND CASUAL WEAR /d | 1.563 | 1.480 | 1.320 | 1.650 | 1.790 | ↔ | Hold | 1.480 |
| BTFH.CA | BELTONE FINANCIAL HOLDING /d | 2.720 | 2.570 | 2.450 | 2.950 | 3.150 | ↔ | Hold | 2.450 |

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.