



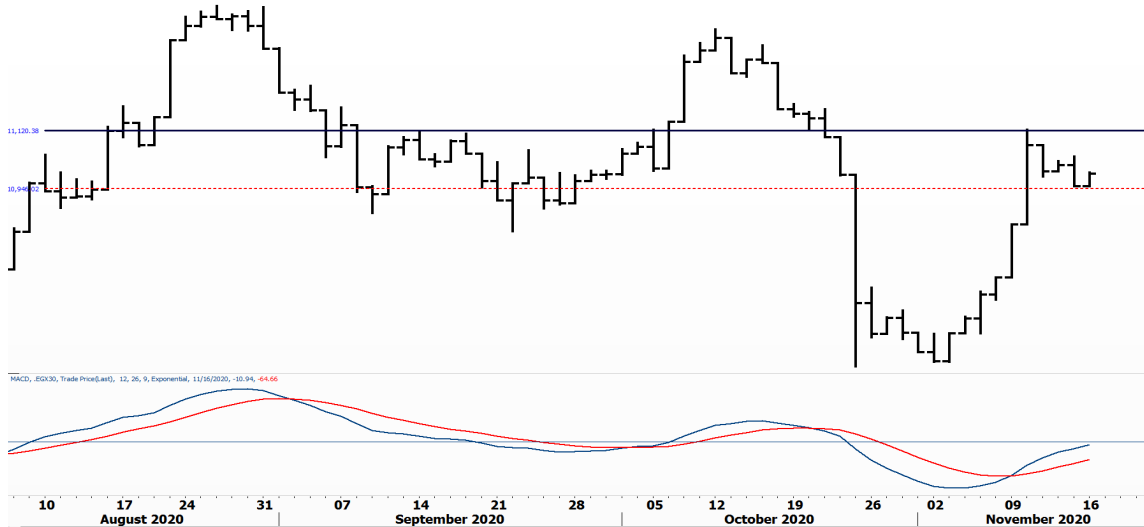
PIONEERSECURITIES

# TECH TO THE POINT

17-Nov-2020

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

daily [.EGX30 Last 1 of 31] .EGX30  
 Bid:10991.61, Trade Price: 11,120.39, 10,953.13, 10,894.38, 10,953.13, 10,991.61, +38.40, (+0.35%)



Last	10,991.61
High Today	10,994.38
Low Today	10,953.13
Volume	M 145.170
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	1.41%
1 MONTH	-2.92%
1 QUARTER	-1.36%
1 YEAR	-24.49%
YTD	-21.27%

## Analysis

It looks like the market wants to rise once again after the brief correction it witnessed. Many of the blue chips like TMGH and SWDY are showing good performance, which is a sign of a potential new strong rise.

Those who want to step in here can do so and place a stop below Sunday's low; a break above 11,100 will confirm the bullishness of the market. Waiting for the breakout before buying is not a wrong idea too. But we recommend investors to deal with stocks individually too as many stocks are breaking their resistance levels and should be monitored closely.

SWDY for example broke its resistance few days ago; TMGH is breaking now, while AUTO broke sharply yesterday, along with many other stocks that we mentioned previously in our daily report.

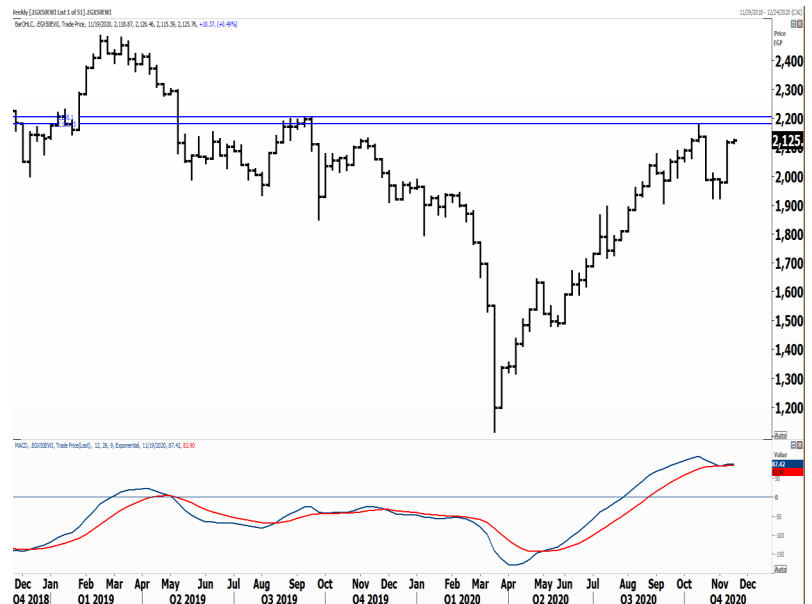
We opened yesterday new "stock trades" positions in many stocks that witnessed significant rises after our recommendations.

## Egyptian Exchange Equal Weights Index .EGX 50


### Analysis

By looking at the weekly chart of the EGX 50 index we will note that the index is approaching its major resistance that lies near 2,200; this is our major target and was reached before the last correction that took place recently.

The EGX 50 is currently challenging its resistance once again. A breakout above this important level will trigger another buy signal and our target will be set around 2,400.



## Resistance


**AUTO**  Strong breakout above 2.95 and above 3.12 that was confirmed yesterday. AUTO is a clear buy and expected to witness strong rises. Those who did not buy based on our recommendation are recommended to enter at any intraday dips. First target lies at 4.5.

## Support


No stocks broke their support yesterday


## Testing

### Support

**UASG**  The 1.12 level is considered as a support as it is the previous peak of the broken double bottom formation. Thus, we should see a rebound from here. If UASG rises from these levels and breaks above 1.2 it will probably witness a very strong rise that will lead it near 1.5 as a first target.

### Resistance

**TMGH**  Isn't it the time for this dinosaur to wake-up? The stock closed at 6.7 breaking above 6.65 to the upside. The stronger resistance lies at 7. Let us say, however, that a break above 6.65 (if confirmed today) will trigger a buy signal and will be considered as an early signal of a potential breakout above 7. We are bullish on TMGH.

**ELSH**  Approaching 5.3 which should serve as resistance. The 5.3 level is a significant resistance. Those who want to add to their positions or who want to open new positions can buy at this breakout.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.69	63	60	66	68.5	↔	Hold	60
EAST.CA	EASTERN CO/d	10.90	10.80	10.10	11.30	11.60	↔	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	13.70	13.00	12.60	14.10	15.00	↔	Hold	12.60
TMGH.CA	TALAT MOSTAFA/d	6.70	6.3	6	6.90	7.18	↔	Hold	6.00
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.95	4.83	4.60	5.00	5.15	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	8.80	8.25	7.85	8.82	9.5	↑	P.Buy	7.85
ETEL.CA	TELECOM EGYPT/d	12.49	12.00	11.40	12.75	13.20	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	6.20	6.20*	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	7.25	6.9	6.5	7.3	7.6	↑	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	26.00	24.50	23.65	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	13.25	12.70	12.30	13.35	14.00	↔	Hold	12.30
MNHD.CA	NASR CITY HOUS/d	4.03	3.80	3.67	4.16	4.34	↔	Hold	3.67
EFID.CA	EDITA /d	9.20	8.99	8.60	9.65	10.30	↔	Hold	8.60
HELI.CA	HELIOPOLEIS/d	6.59	6.22	5.90	6.70	7.13	↔	Hold	5.90
ORWE.CA	ORIENTAL WEAVERS /d	7.39	7	6.8	7.4	7.6	↑	Hold	6.8
PHDC.CA	PALM HILL DEV /d	1.36	1.3	1.28	1.37	1.41	↔	Hold	1.28
CCAP.CA	CITADEL CAPITA/d	1.43	1.38	1.33	1.45	1.53	↔	Hold	1.33
SKPC.CA	SIDI KERIR PET/d	8.20	7.93	7.64	8.30	8.85	↔	Hold	7.64
AUTO.CA	AUTO GHABBOUR /d	3.30	3.12	3.00	3.34	3.57	↑	P.Buy	3.00
EMFD.CA	EMAAR MISR DEV/d	2.39	2.30	2.19	2.40	2.50	↔	Hold	2.19
ORHD.CA	ORASCOM EGYPT/d	4.37	3.90	3.75	4.50	4.85	↔	Hold	3.75
ESRS.CA	EZZ STEEL/d	7.42	7.00	6.55	7.55	7.90	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.501	0.490	0.465	0.518	0.560	↔	Hold	0.465
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.980	14.400	13.950	15.900	16.200	↑	Hold	14.400
IRON.CA	EGYPTAIN IRON & STEEL /d	3.32	3.20	2.95	3.50	4.00	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.550	1.480	1.400	1.650	1.790	↔	Hold	1.400
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.720	2.600	2.450	2.880	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.