

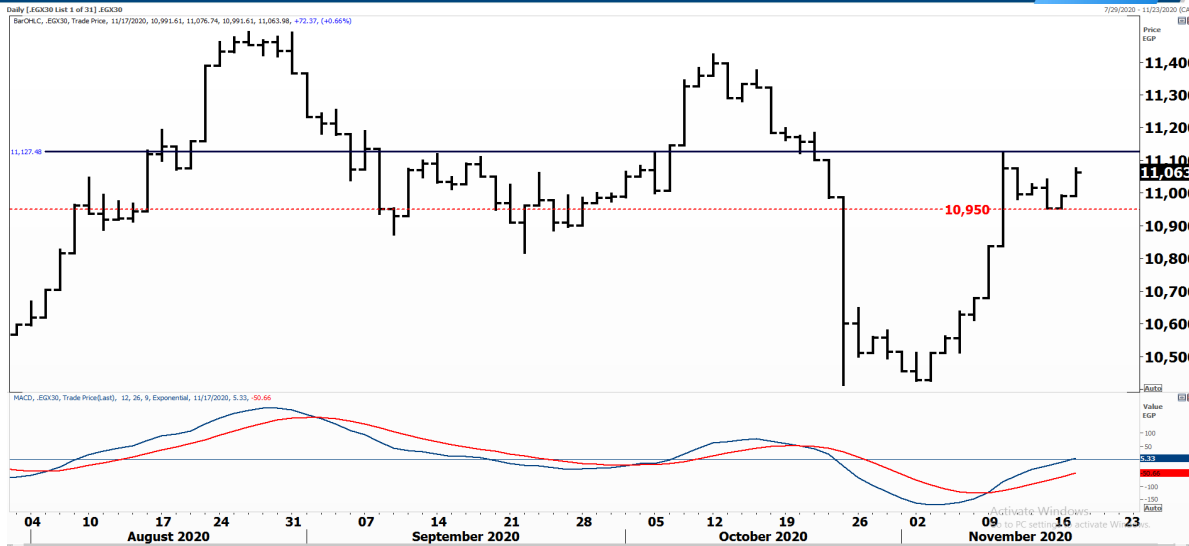


PIONEERSECURITIES

TECH TO THE POINT

18-Nov-2020

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



Last	11,063.98
High Today	11,076.74
Low Today	10,991.61
Volume	M 234.763
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	-0.12%
1 MONTH	-1.08%
1 QUARTER	-0.12%
1 YEAR	-23.05%
YTD	-20.75%

Analysis

After yesterday's rise, a new minor bottom has been formed at 10,950. This is a clear support that should be used as a short-term stop. Thus, those who enter the market at these levels are recommended to place a clear stop below 10,950. On the other hand, a breakout above 11,100 will be the confirmation of the current market strength.

As we mentioned yesterday, many of the blue chips began to show strength, which is a bullish sign for the market. The market correction was very short-lived and it looks like the market will move upwards in the coming period.

The 11,100 is our short-term confirmation, while the 11,500 is the major resistance that should be broken to the upside.

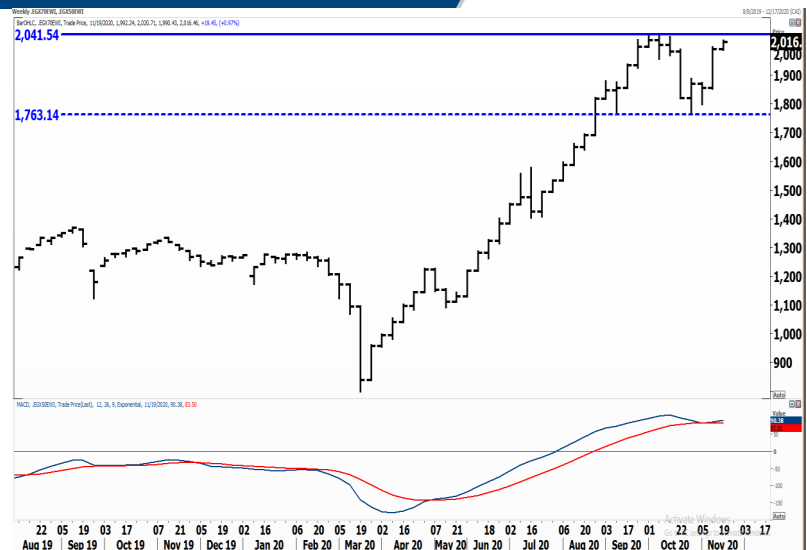
Egyptian Exchange Small Caps Index .EGX 70

Analysis


The EGX 70 index is approaching a major resistance at 2,040; this is a very important resistance to be watched and a breakout above it will probably lead to a renewed upward leg.


As for the shape of the next upward move and the expected amplitude, in addition to the potential of witnessing a market correction, will be clearly analyzed if this breakout takes place.

For now, we recommend investors to respect this important resistance, either by reducing exposure slightly in small caps, or by waiting for the breakout before adding to positions.



Resistance

TMGH  Broke 6.65 to the upside but did not close clearly above it yet. In other words, this breakout should be confirmed today. If TMGH trades clearly above 6.7 the break will be confirmed and our target will be set around 8.

SDTI  Sharm Dreams is one of the stocks that can suit risk takers retail investors. The stock broke 6.3 and closed at 6.35. Next rise should lead SDTI near 7.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

HRHO  There are two levels that should be watched the 14 and the 15 resistance level too. A break above 14 will trigger a buy signal; if this breakout comes on high volumes, this will be an early signal of a potential breakout above 15.

ORHD  Approaching 4.85 which is an important resistance to watch. Those who already have positions are recommended to place their stop below 4.4 and add at the breakout. As for new buyers, we recommend waiting for the breakout before stepping in.

UASG  The stock looks strong especially after rebounding from support. A breakout above 1.2 will trigger a new buy signal with a target around 1.4-1.45.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.50	63	60	66	68.5	↔	Hold	60
EAST.CA	EASTERN CO/d	10.86	10.80	10.10	11.30	11.60	↔	Hold	10.10
EKHO.CA	EGYPT KUWAIT H/d	1.06	\$1.03	\$1.00	\$1.08	\$1.10	↔	Hold	\$1.03
HRHO.CA	EFG HERMES HOL/d	13.94	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	4.85	4.83	4.60	5.00	5.15	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	8.88	8.25	7.85	8.82*	9.5	↑	P.Buy	7.85
ETEL.CA	TELECOM EGYPT/d	12.69	12.00	11.40	12.75	13.20	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	6.17	6.20*	6.00	6.50	6.80	↔	Hold	6.00
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.10	14.00	13.30	15.80	17.00	↑	Hold	14.00
JUFO.CA	JUHAYNA FOOD I/d	7.10	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	14.20	13.20	12.70	14.50	15.20	↑	Hold	12.70
MNHD.CA	NASR CITY HOUS/d	4.02	3.80	3.67	4.16	4.34	↔	Hold	3.67
EFID.CA	EDITA /d	9.40	8.99	8.60	9.65	10.30	↔	Hold	8.60
HELI.CA	HELIOPOLIS/d	6.70	6.22	5.90	6.70*	7.13	↔	Hold	5.90
ORWE.CA	ORIENTAL WEAVERS /d	7.50	7	6.8	7.6	7.9	↑	Hold	6.8
PHDC.CA	PALM HILL DEV /d	1.37	1.3	1.28	1.37*	1.41	↔	Hold	1.28
CCAP.CA	CITADEL CAPITA/d	1.47	1.39	1.33	1.53	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.30	7.93	7.64	8.30*	8.85	↔	Hold	7.64
AUTO.CA	AUTO GHABBOUR /d	3.25	3.12	3.00	3.34	3.57	↑	P.Buy	3.00
EMFD.CA	EMAAR MISR DEV/d	2.43	2.30	2.19	2.40*	2.50	↔	Hold	2.19
ORHD.CA	ORASCOM EGYPT/d	4.65	4.00	3.75	4.85	5.20	↔	Hold	4.00
ESRS.CA	EZZ STEEL/d	7.40	7.00	6.55	7.55	7.90	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.513	0.490	0.465	0.518	0.560	↔	Hold	0.465
EXPA.CA	EXPORT DEVELOPMENT BANK /d	15.110	14.660	14.350	15.900	16.200	↑	Hold	14.350
IRON.CA	EGYPTAIN IRON & STEEL /d	3.33	3.20	2.95	3.50	4.00	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.588	1.519	1.470	1.650	1.790	↔	Hold	1.470
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.770	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.