

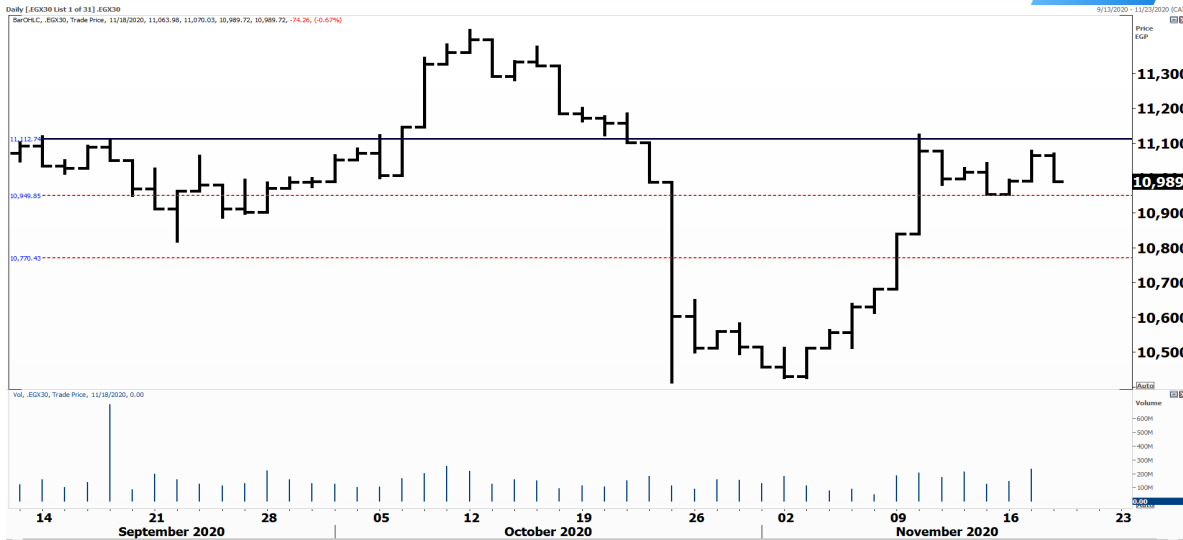


PIONEERSECURITIES

# TECH TO THE POINT

19-Nov-2020

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



Last	10,989.72
High Today	11,070.03
Low Today	10,989.72
Volume	M 121.424
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	-0.07%
1 MONTH	-1.63%
1 QUARTER	-1.53%
1 YEAR	-23.22%
YTD	-21.29%

## Analysis

The market declined yesterday from its resistance that lies at the 11,000-11,100 range. As we mentioned yesterday, the 10,950 level is the newly formed minor bottom; thus, a break below it will trigger short-term stops. If the EGX 30 breaks below 10,950 it will probably rebound from the 10,750-10,800 range, which is a support in addition to the expected target should the 10,950 is violated.

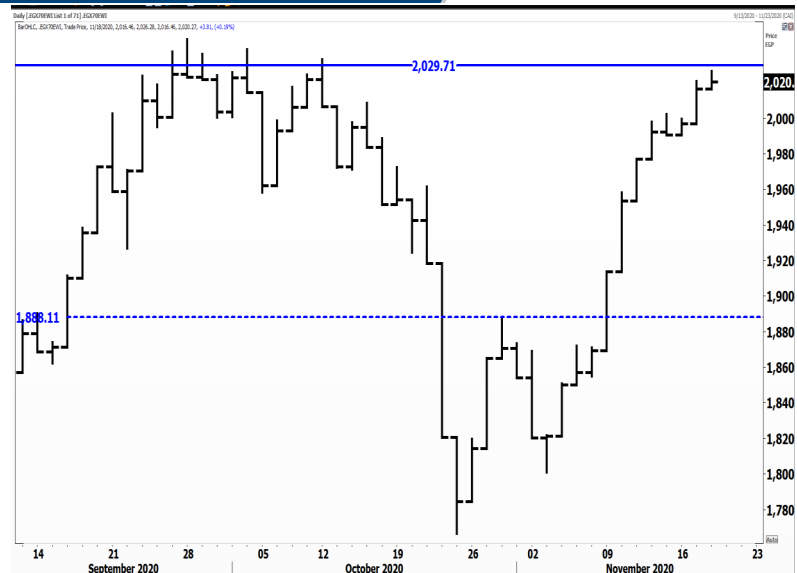
As for the upside potential, the index needs to break 11,100 to continue its overall rise. We reiterate our view that the correction is not expected to be strong, even if the 10,950 is broken to the downside.

## Egyptian Exchange Small Caps Index .EGX 70

### Analysis

The EGX 70 index is hovering near the same resistance, unable to break it to the upside. Despite that the index did not decline clearly yesterday, it might decline from here if the EGX 30 does not rebound today. In other words, the current resistance will probably stop the index from going further temporary.

We will be monitoring the index closely in the next few sessions, along with comparing it to the blue chips index to see where the money will be flowing.



## Resistance

**ECAP**  Closed at 20.8 after breaking 20 to the upside. We expect the 19.5-20 range to serve as support if a minor correction takes place. If this rise continues ECAP can reach 24.


**RTVC**  The stock broke a minor resistance to the upside. We expect the 3.35, which is also the mid range of yesterday's session, to serve as support. Target lies at 3.8.

## Support

No stocks broke their support yesterday


## Testing

### Support

**ISPH**  Declined yesterday to approach its support once again that lies at 5.8. ISPH has a strong support at these levels and should rebound from here. Only a break below 5.8 will be considered bearish for the stock.

### Resistance

**ORAS**  The 77.5 level is the current resistance for the stock. A break above it will trigger a buy signal with a target at 90. ORAS is one of the stocks that are expected to witness significant rises.

**KABO**  The stock is challenging its resistance that lies at 1.5. Those who are out of the stock are recommended to buy at a breakout above 1.5. Such a breakout will lead the stock near 2.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.02	63	60	66	68.5	↔	Hold	60
EAST.CA	EASTERN CO/d	10.95	10.80	10.10	11.30	11.60	↔	Hold	10.10
EKHO.CA	EGYPT KUWAIT H/d	1.05	\$1.03	\$1.00	\$1.08	\$1.10	↔	Hold	\$1.03
HRHO.CA	EFG HERMES HOL/d	13.51	13.00	12.60	14.10	15.00	↔	Hold	12.60
TMGH.CA	TALAT MOSTAFA/d	6.71	6.5	6.3	6.90	7.18	↔	Hold	6.30
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.86	4.83	4.60	5.00	5.15	↔	Hold	4.60
SWDY.CA	ELSWEDY ELECTR/d	8.68	8.40	8.2	8.82	9.5	↑	Hold	8.2
ETEL.CA	TELECOM EGYPT/d	12.70	12.00	11.40	12.75	13.20	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	5.96	6 *	5.75	6.20	6.50	↔	Hold	5.75
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	7.01	6.9	6.5	7.3	7.6	↑	Hold	6.5
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	13.70	13.20	12.70	14.50	15.20	↑	Hold	12.70
MNHD.CA	NASR CITY HOUS/d	3.93	3.80	3.67	4.16	4.34	↔	Hold	3.67
EFID.CA	EDITA /d	9.79	8.99	8.60	9.65*	10.30	↔	Hold	8.60
HELI.CA	HELIOPOLIS/d	6.53	6.44	6.15	6.70	7.13	↔	Hold	6.15
ORWE.CA	ORIENTAL WEAVERS /d	7.35	7	6.8	7.6	7.9	↑	Hold	6.8
PHDC.CA	PALM HILL DEV /d	1.35	1.3	1.28	1.37	1.41	↔	Hold	1.28
CCAP.CA	CITADEL CAPITA/d	1.43	1.39	1.33	1.53	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.13	7.93	7.64	8.30	8.85	↔	Hold	7.64
AUTO.CA	AUTO GHABBOUR /d	3.17	3.12	3.00	3.34	3.57	↑	Hold	3.00
EMFD.CA	EMAAR MISR DEV/d	2.40	2.30	2.19	2.46	2.55	↔	Hold	2.19
ORHD.CA	ORASCOM EGYPT/d	4.46	4.35	4.00	4.85	5.20	↔	Hold	4.00
ESRS.CA	EZZ STEEL/d	7.25	7.00	6.55	7.55	7.90	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.510	0.490	0.465	0.518	0.560	↔	Hold	0.465
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.750	14.660	14.350	15.900	16.200	↑	Hold	14.350
IRON.CA	EGYPTAIN IRON & STEEL /d	3.26	3.20	2.95	3.50	4.00	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.560	1.519	1.470	1.650	1.790	↔	Hold	1.470
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.670	2.600	2.450	2.800	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.