

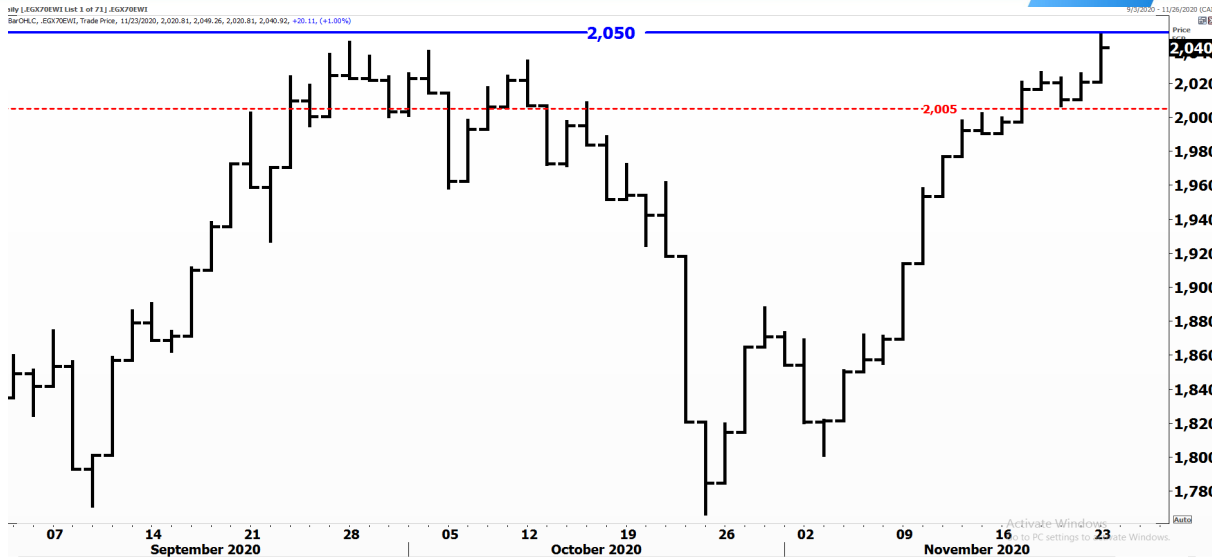


PIONEERSECURITIES

TECH TO THE POINT

24-Nov-2020

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



Last	10,885.11
High Today	10,924.78
Low Today	10,858.26
Volume	M 226.027
First Support	10,700.00
Second Support	10,400.00
First Resistance	11,100.00
Second Resistance	11,500.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.97%
1 MONTH	-0.93%
1 QUARTER	-4.80%
1 YEAR	-22.53%
YTD	-22.04%

Analysis

The EGX 30 index is trying to go back inside its previously broken bottom that lies at 10,950. We should wait for the index to remain above this level for few sessions before stepping in once again or wait for a breakout above 11,100. As we mentioned before, we will either wait for a correction to the 10,750 level or a breakout above 11,100. If, however, the index trades back above 10,950 and stays for few sessions, we can get a premature buy signal.

As for the stocks that constitute the index, there are many of them that look strong and are recommended as a buy; SWDY, OCDI, and TMGH are three strong stocks that are expected to witness strong rises in the near future.

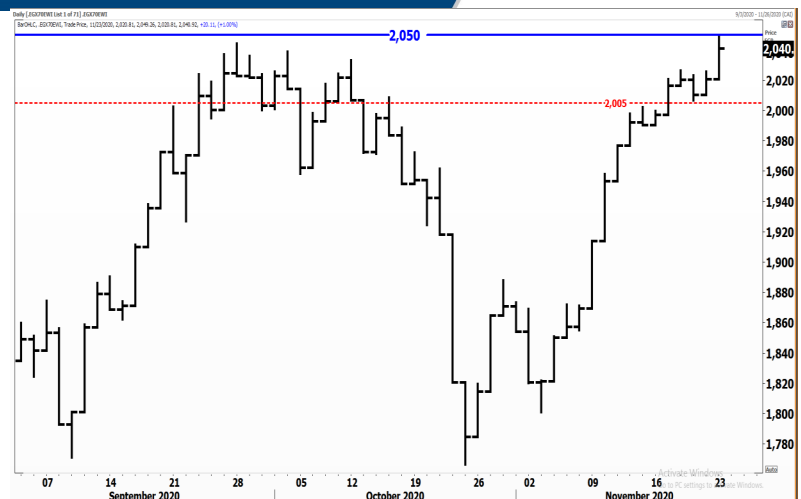
Egyptian Exchange Small Caps Index .EGX 70

Analysis


Let us be blunt and honest; the EGX 70 index still has a lot of power, despite the worries among investors. Actually this strong feeling of worry is a main reason of the continuation of the strong uptrend of small and medium caps.


We were actually expecting a strong correction to take place, but the index is too strong to correct significantly.


The EGX 70 is challenging the 2,020 major resistance; a breakout above this peak will signal the continuation of this strong rise. For now, in case it falls from here, stops will be placed below 2,000. This is an unlikely scenario to take place.



Resistance

OIH  Broke above 0.52 sharply yesterday and closed at its high at 0.552. OIH witnessed very high volumes yesterday and is expected to approach the 0.6 level. Any decline near the 0.53-0.535 area will be a chance to buy.

EFIC  Witnessed a strong rise yesterday with high volumes, breaking clearly above 10.3 to close at its limit up. Our minimum target lies at 11.7. Intraday declines are chances to step in.

UASG  Broke 1.2 to the upside and closed at 1.235. We have mentioned UASG many times before in previous reports and expected a significant rise. The stock now is ready to witness its strong rise. Our target lies at 1.6. Buy.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

TMGH  It looks like TMGH will do it and break an important resistance to the upside. A confirmed break above 7 will trigger a buy signal and a strong move will be expected to take place. We recommend investors to buy TMGH and keep it as it is expected to reach 9 or even higher.

MNHD  The 4-4.1 range is a resistance to be watched. A break above this level will trigger a buy signal with a target around 4.5. MNHD is in an uptrend and is expected to reach much higher targets.

KABO  Major resistance lies at 1.5. A clear and confirmed breakout above this major peak will trigger a new entry signal with a potential strong upward move. First target lies at 1.75, followed by 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	61.90	62*	60	66	68.5	↔	Hold	60
EAST.CA	EASTERN CO/d	10.62	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	13.39	13.00	12.60	14.10	15.00	↔	Hold	12.60
TMGH.CA	TALAT MOSTAFA/d	7.00	6.5	6.3	7.18	7.25	↔	Hold	6.50
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.80	4.75	4.58	5.00	5.15	↔	Hold	4.58
SWDY.CA	ELSWEDY ELECTR/d	8.65	8.50	8.2	8.82	9.5	↑	Hold	8.2
ETEL.CA	TELECOM EGYPT/d	12.87	12.45	12.10	12.92	13.20	↔	Hold	12.10
ISPH.CA	IBNSINA PHARMA	5.80	5.75	5.30	6.20	6.50	↔	Hold	5.75
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.40	14.00	13.30	15.80	17.00	↑	Hold	14.00
JUFO.CA	JUHAYNA FOOD I/d	7.14	6.9	6.5	7.3	7.6	↑	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	25.50	24.50	23.65	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	14.99	13.70	13.30	15.20	15.70	↑	P.Buy	13.30
MNHD.CA	NASR CITY HOUS/d	3.97	3.80	3.67	4.16	4.34	↔	Hold	3.67
EFID.CA	EDITA /d	9.50	8.99	8.60	9.65	10.30	↔	Hold	8.60
HELI.CA	HELIOPOLIS/d	7.10	6.50	6.22	7.16	7.60	↔	Hold	6.50
ORWE.CA	ORIENTAL WEAVERS /d	7.50	7	6.8	7.6	7.9	↑	Hold	6.8
PHDC.CA	PALM HILL DEV /d	1.35	1.33	1.28	1.37	1.41	↔	Hold	1.28
CCAP.CA	CITADEL CAPITA/d	1.42	1.39	1.33	1.53	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.08	7.80	7.64	8.38	8.85	↔	Hold	7.64
AUTO.CA	AUTO GHABBOUR /d	3.20	3.12	3.00	3.34	3.57	↑	Hold	3.00
EMFD.CA	EMAAR MISR DEV/d	2.46	2.30	2.19	2.46*	2.55	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	4.66	4.35	4.00	4.85	5.20	↔	Hold	4.00
ESRS.CA	EZZ STEEL/d	7.05	7.00	6.55	7.55	7.90	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.555	0.520	0.496	0.570	0.590	↔	P.Buy	0.496
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.970	14.350	14.000	15.900	16.200	↑	Hold	14.350
IRON.CA	EGYPTAIN IRON & STEEL /d	3.17	3.20*	2.95	3.50	4.00	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.500	1.470	1.420	1.610	1.790	↔	Hold	1.420
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.640	2.450	2.220	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.