

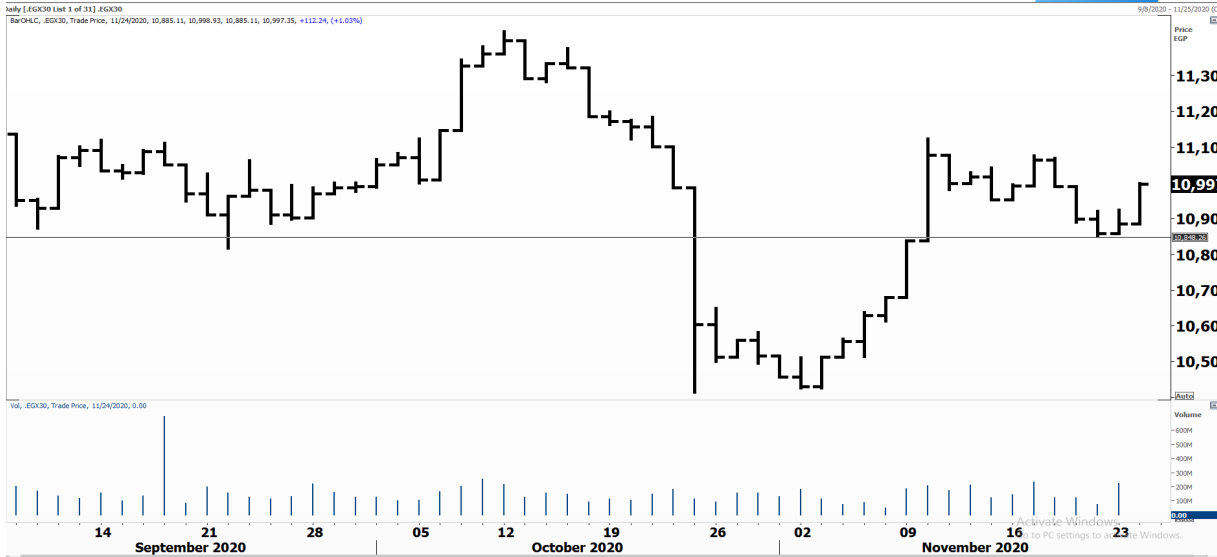


PIONEERSECURITIES

# TECH TO THE POINT

25-Nov-2020

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



|                     |           |
|---------------------|-----------|
| Last                | 10,997.35 |
| High Today          | 10,998.93 |
| Low Today           | 10,885.11 |
| Volume              | M 271.117 |
| 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              | -0.60%    |
| 1 MONTH             | 3.72%     |
| 1 QUARTER           | -4.05%    |
| 1 YEAR              | -21.30%   |
| YTD                 | -21.23%   |

## Analysis

Yesterday's rise formed a minor bottom at 10,850; creating a potential trading opportunity for those who want to step in at current levels. Those who want to wait for the 11,100 breakout can buy at the breakout. It is important, however, that investors buy outperforming stocks that already possess market flow.

If we look at the EGX 30 constituents we will note that many of the big stocks began to show significant improvement in their performance, and many of them already broke important resistance levels. Thus, it looks like we are on our way to break above 11,100.

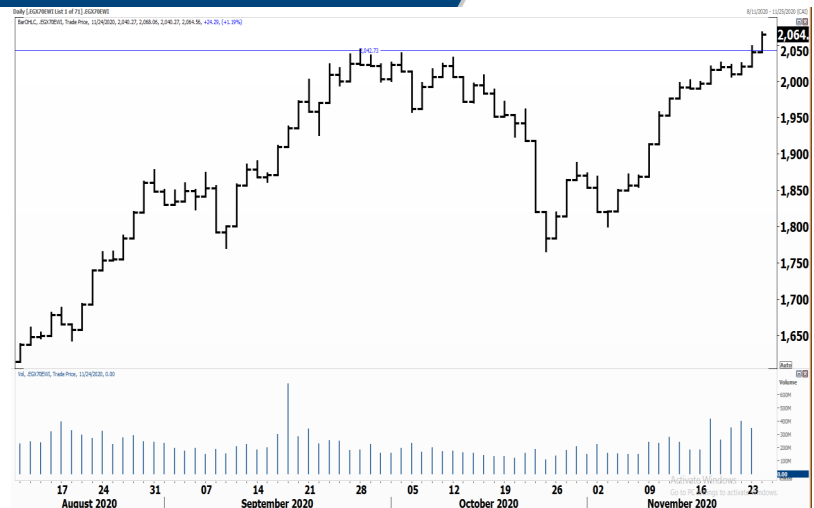
## Egyptian Exchange Small Caps Index .EGX 70

### Analysis


As it was recently expected, the EGX 70 index broke above its major resistance, signaling a new entry signal.


The index will probably continue its strong rise, and corrections will be considered as a chance to step in.

It is important to understand the risk of small caps stocks and their high volatility, but we are still expecting more rises in these stocks.



## Resistance

**TMGH**  Closed at 7.25 after breaking its major resistance. If this breakout is confirmed today, TMGH will probably witness a big rise that should take it to 9.5-10.


**AIH**  Broke above 0.54 sharply yesterday and closed at its high at 0.581. AIH witnessed very high volumes yesterday and is expected to approach the 0.65 level. Any decline near the 0.54-0.55 area will be a chance to buy.

## Support


No stocks broke their support yesterday


## Testing

### Support

**FWRY**  Approaching the 29.5-29.7 area which should serve as support. FWRY is currently in a corrective phase and is expected to witness a renewed strong rise as soon as this correction ends.

### Resistance

**ORHD**  The 4.85 level is a major resistance to watch. A confirmed break above it will trigger a buy signal and the stock will probably witness a strong rise afterwards. Our target will be set at 6.5 or above.

**MFPC**  Tested its resistance at 53.5-54 and declined to close at 51.96. MFPC is preparing itself to break above 54. A break above this level will lead the stock 60.

| Symbol  | S. Description                   | Last   | Support 1 | Support 2 | Resistance 1 | Resistance 2 | Trend | Recommendation | Stop Loss/<br>Re-Entry |
|---------|----------------------------------|--------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA | COM INTL BK/d                    | 62.50  | 62        | 60        | 66           | 68.5         | ↔     | Hold           | 60                     |
| EAST.CA | EASTERN CO/d                     | 10.60  | 10.50     | 10.10     | 11.30        | 11.60        | ↔     | Hold           | 10.10                  |
| EKHO.CA | EGYPT KUWAIT H/d                 | 1.03   | \$1.03*   | \$1.00    | \$1.08       | \$1.10       | ↔     | Hold           | \$1.03*                |
| HRHO.CA | EFG HERMES HOL/d                 | 13.77  | 13.00     | 12.60     | 14.10        | 15.00        | ↔     | Hold           | 12.60                  |
| TMGH.CA | TALAT MOSTAFA/d                  | 7.25   | 6.5       | 6.3       | 7.30         | 7.7          | ↑     | Hold           | 6.50                   |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY       | 4.77   | 4.75      | 4.58      | 5.00         | 5.15         | ↔     | Hold           | 4.58                   |
| SWDY.CA | ELSWEDY ELECTR/d                 | 9.18   | 8.50      | 8.2       | 9.5          | 9.8          | ↑     | Hold           | 8.5                    |
| ETEL.CA | TELECOM EGYPT/d                  | 12.85  | 12.45     | 12.10     | 12.92        | 13.20        | ↔     | Hold           | 12.10                  |
| ISPH.CA | IBNSINA PHARMA                   | 5.81   | 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                 | 7.21   | 6.9       | 6.5       | 7.3          | 7.6          | ↑     | Hold           | 6.5                    |
| CIEB.CA | CREDIT AGRICOL/d                 | 25.51  | 24.50     | 23.65     | 26.50        | 28.00        | ↔     | Hold           | 24.50                  |
| OCDI.CA | 6TH OCT DEV IN/d                 | 14.80  | 13.70     | 13.30     | 15.20        | 15.70        | ↑     | Hold           | 13.30                  |
| MNHD.CA | NASR CITY HOUS/d                 | 4.04   | 3.80      | 3.67      | 4.16         | 4.34         | ↔     | Hold           | 3.67                   |
| EFID.CA | EDITA /d                         | 9.70   | 8.99      | 8.60      | 9.85         | 10.30        | ↔     | Hold           | 8.60                   |
| HELI.CA | HELIOPOLIS/d                     | 7.05   | 6.50      | 6.22      | 7.16         | 7.60         | ↔     | Hold           | 6.50                   |
| ORWE.CA | ORIENTAL WEAVERS /d              | 7.45   | 7         | 6.8       | 7.6          | 7.9          | ↑     | Hold           | 6.8                    |
| PHDC.CA | PALM HILL DEV /d                 | 1.38   | 1.33      | 1.28      | 1.39         | 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                 | 8.10   | 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   | 2.35      | 2.30      | 2.46*        | 2.55         | ↔     | Hold           | 2.30                   |
| ORHD.CA | ORASCOM EGYPT/d                  | 4.76   | 4.35      | 4.00      | 4.85         | 5.20         | ↔     | Hold           | 4.35                   |
| ESRS.CA | EZZ STEEL/d                      | 7.40   | 7.00      | 6.55      | 7.55         | 7.90         | ↔     | Hold           | 7.00                   |
| OIH.CA  | ORASCOM INVESTMENT HOLDING /d    | 0.560  | 0.530     | 0.517     | 0.570        | 0.590        | ↔     | Hold           | 0.517                  |
| EXPA.CA | EXPORT DEVELOPMENT BANK /d       | 14.950 | 14.350    | 14.000    | 15.900       | 16.200       | ↑     | Hold           | 14.350                 |
| IRON.CA | EGYPTAIN IRON & STEEL /d         | 3.22   | 3.20      | 2.95      | 3.50         | 4.00         | ↔     | Hold           | 2.95                   |
| DSCW.CA | DICE SPORT AND CASUAL WEAR /d    | 1.511  | 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).

## Technical Analysis Department

### Saleh Nasser

Chief Technical Strategist

### Ahmed Hassan

Senior Technical Analyst

### Dina Fahmy

Senior Technical Analyst

### 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.