

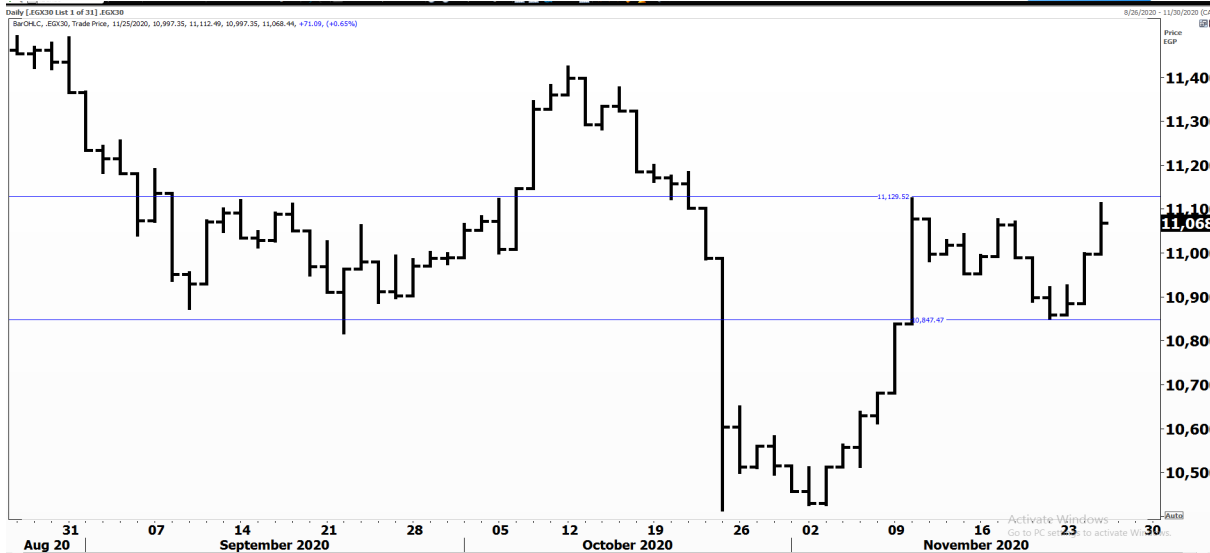


PIONEERSECURITIES

TECH TO THE POINT

26-Nov-2020

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



Last	11,068.44
High Today	11,112.49
Low Today	10,997.35
Volume	M 238.336
First Support	10,850.00
Second Support	10,400.00
First Resistance	11,100.00
Second Resistance	11,500.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.72%
1 MONTH	5.29%
1 QUARTER	-3.36%
1 YEAR	-19.69%
YTD	-20.72%

Analysis

The EGX 30 approached its resistance yesterday in the beginning of the session and witnessed selling pressure to close below its peak; if a decline occurs from here, it will probably be short-lived, like the previous market declines, and a higher low will probably take place.

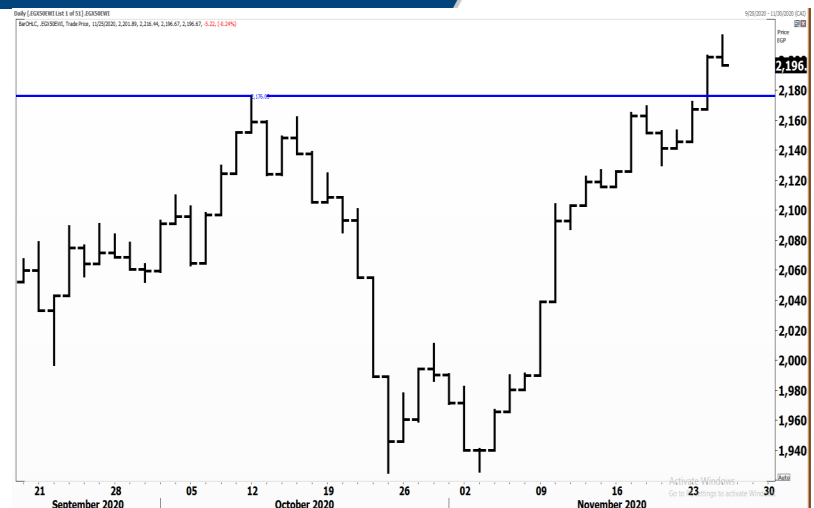
As we know, the last bottom was formed at 10,850; thus we expect a rebound from a higher level. If this takes place, the next rise will probably break 11,100 to the upside, which will trigger a confirmed buy signal.

Egyptian Exchange Equal Weights Index .EGX 50


Analysis

The EGX 50 declined yesterday slightly to close at its session's low, and on its way to test its new support (previously broken peak) that lies at 2,175. We believe that even if the index breaks below 2,175 it will be a very temporary break and a renewed rise will take place.

This correction, in our opinion, is a chance to step in. Thus, we recommend investors to repurchase their positions at the next rebound.



Resistance

PORT  Broke 0.57 to the upside and closed clearly above it. We expect PORT to reach 0.7 before the next strong correction takes place. Those who want to buy can step in at intraday declines.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

HRHO  Tried to break above 14 yesterday but was not able to close above it. If HRHO challenges this resistance once again, it will probably break it upwards. A breakout above 14 will trigger a buy signal and will be considered as an early signal of a potential breakout above 15.

CCAP  Opened at 1.48 at resistance and closed below it. If CCAP breaks above 1.48 and succeeds to close above this level, a new buy signal will be triggered with a target around 1.65.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.09	62	60	66	68.5	↔	Hold	60
EAST.CA	EASTERN CO/d	10.97	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	13.65	13.00	12.60	14.10	15.00	↔	Hold	12.60
TMGH.CA	TALAT MOSTAFA/d	7.08	6.5	6.3	7.30	7.7	↑	Hold	6.50
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.76	4.75	4.58	5.00	5.15	↔	Hold	4.58
SWDY.CA	ELSWEDY ELECTR/d	9.30	8.50	8.2	9.5	9.8	↑	Hold	8.5
ETEL.CA	TELECOM EGYPT/d	12.90	12.45	12.10	12.92	13.20	↔	Hold	12.10
ISPH.CA	IBNSINA PHARMA	5.64	5.75*	5.30	6.20	6.50	↔	Hold	5.75*
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.49	14.00	13.30	15.80	17.00	↑	Hold	14.00
JUFO.CA	JUHAYNA FOOD I/d	7.20	6.9	6.5	7.3	7.6	↑	Hold	6.5
CIEB.CA	CREDIT AGRICOL/d	25.90	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	3.93	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	6.80	6.50	6.22	7.16	7.60	↔	Hold	6.50
ORWE.CA	ORIENTAL WEAVERS /d	7.55	7	6.8	7.6	7.9	↑	Hold	6.8
PHDC.CA	PALM HILL DEV /d	1.41	1.38	1.33	1.45	1.52	↔	Hold	1.33
CCAP.CA	CITADEL CAPITA/d	1.45	1.39	1.33	1.53	1.61	↔	Hold	1.39
SKPC.CA	SIDI KERIR PET/d	8.23	7.80	7.64	8.38	8.85	↔	Hold	7.64
AUTO.CA	AUTO GHABBOUR /d	3.25	3.12	3.00	3.34	3.57	↑	Hold	3.00
EMFD.CA	EMAAR MISR DEV/d	2.47	2.35	2.30	2.46*	2.55	↔	Hold	2.30
ORHD.CA	ORASCOM EGYPT/d	4.80	4.35	4.00	4.85	5.20	↔	Hold	4.35
ESRS.CA	EZZ STEEL/d	7.35	7.00	6.55	7.55	7.90	↔	Hold	7.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.547	0.530	0.517	0.570	0.590	↔	Hold	0.517
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.710	14.350	14.000	15.900	16.200	↑	Hold	14.350
IRON.CA	EGYPTAIN IRON & STEEL /d	3.15	3.20*	2.95	3.50	4.00	↔	Hold	2.95
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.480	1.470	1.420	1.610	1.790	↔	Hold	1.420
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.630	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.