

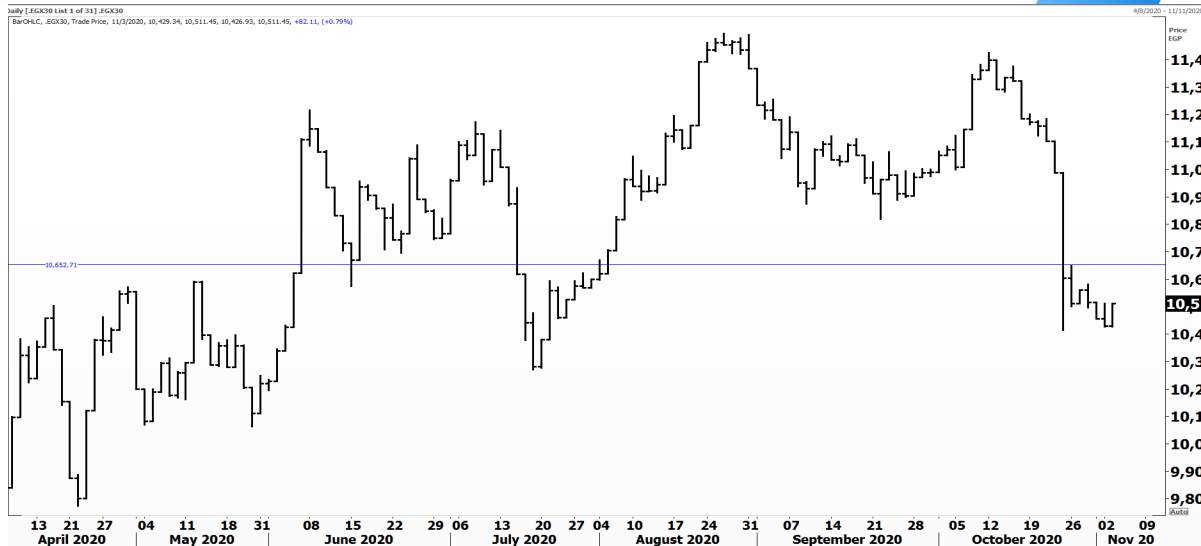


PIONEERSECURITIES

TECH TO THE POINT

4-Nov-2020

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



Last	10,512.16
High Today	10,512.16
Low Today	10,426.93
Volume M	114.152
First Support	10,200.00
Second Support	9,800.00
First Resistance	10,650.00
Second Resistance	10,800.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.45%
1 MONTH	-5.05%
1 QUARTER	-1.02%
1 YEAR	-28.13%
YTD	-24.71%

Analysis

Yesterday was a positive day as buyers stepped in and brought the market up. The EGX 30 closed slightly above 10,500 but still needs to break 10,650 to the upside as a minimum confirmation.

Our stop will remain at 10,250 as we mentioned before but we will not recommend to begin buying once again until the index breaks above its first level that lies at 10,650.

Very short-term investors who want to exit early in case the market falls can use the 10,400 as their stop. Those who can wait for more decline will use the 10,250.

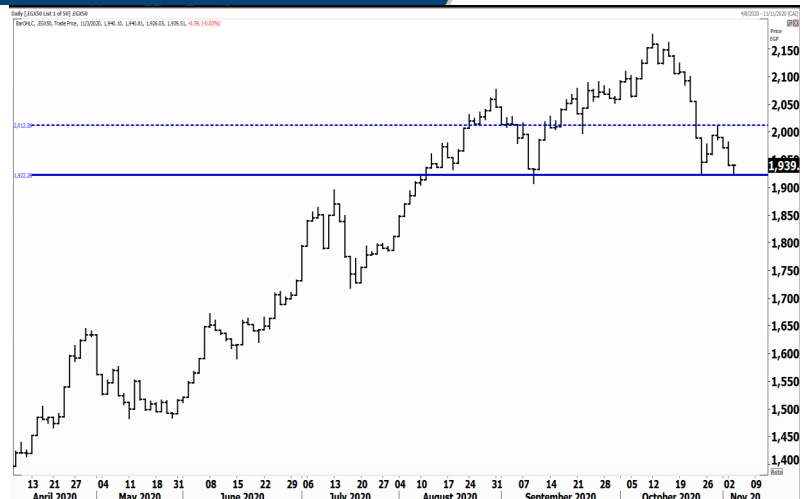
Egyptian Exchange Equal Weight Index .EGX 50

Analysis


The EGX 50 index did not rise yesterday like the EGX 30 and closed almost unchanged.

It is important to note that the minor peak that lies at 2,010 is important to watch; a break above this peak will trigger a buy signal with a target around 2,100.

We do not recommend stepping before this breakout, especially that the index is still risking a break below 1,900.



Resistance


ACAMD  If the breakout above 5.35-5.4 is confirmed, the stock will hit new highs again, which will lead it to higher levels. ACAMD witnessed a recent short-term decline but rebounded quickly to break its peak yesterday. This breakout needs confirmation today however.


Support


No stocks broke their support yesterday

Testing


Support

CLHO  The 4.55-4.65 range is a support area for the stock. CLHO is a defensive stock and it performs better than the market during times of market declines. Those who want to buy a defensive stock can add CLHO to their portfolios.

CCAP  The 1.28 is the current support for CCAP. A rebound from here can lead to a significant rise, only if the stock breaks above 1.4. Thus, we recommend to wait for a break above 1.4 before stepping in.

EKHO  Still hovering around its support that lies at 1.03. If EKHO breaks above 1.05 a short-term signal will be triggered with a target around 1.1.

Resistance

COMI  The 63 level is a resistance for COMI. If it breaks this level it will probably close the whole gap; i.e. it should reach 65-66 which will be also considered as an important resistance to watch.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.70	60	58.5	63	66	↔	Hold	60
EAST.CA	EASTERN CO/d	11.80	11.50	10.85	12.40	13.00	↔	Hold	11.50
EKHO.CA	EGYPT KUWAIT H/d	1.04	\$1.03	\$1.00	\$1.07	\$1.10	↔	Hold	\$1.03
HRHO.CA	EFG HERMES HOL/d	12.20	12.00	11.10	12.65	13.55	↓	P.Sell	12.65
TMGH.CA	TALAT MOSTAFA/d	5.96	5.8	5.5	6.50	7	↔	Hold	5.80
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.65	4.70*	4.53	5.00	5.15	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	7.25	7.00	6.7	7.7	8.2	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	12.26	11.80	11.40	12.60	13.00	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	5.90	5.70	5.30	6.30	6.50	↓	P.Sell	6.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.50	14.00	13.30	15.80	17.00	↑	Hold	14.00
JUFO.CA	JUHAYNA FOOD I/d	6.61	6.4	6.2	7	7.6	↓	P.Sell	7
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	12.20	11.50	10.96	13.00	14.00	↔	Hold	11.50
MNHD.CA	NASR CITY HOUS/d	3.61	3.45	3.35	3.85	3.93	↔	Hold	3.35
EFID.CA	EDITA /d	9.05	8.60	7.76	9.65	10.30	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.08	5.80	5.55	6.70	7.60	↔	Hold	5.55
ORWE.CA	ORIENTAL WEAVERS /d	5.96	5.77	5.55	6.44	6.62	↔	Hold	5.55
PHDC.CA	PALM HILL DEV /d	1.25	1.22	1.197	1.37	1.41	↔	Hold	1.22
CCAP.CA	CITADEL CAPITA/d	1.32	1.30	1.23	1.43	1.53	↔	Hold	1.30
SKPC.CA	SIDI KERIR PET/d	7.02	7.00	6.65	7.90	8.25	↔	Hold	7.00
AUTO.CA	AUTO GHABBOUR /d	2.60	2.40	2.29	2.84	3.10	↔	Hold	2.40
EMFD.CA	EMAAR MISR DEV/d	2.23	2.14	1.93	2.40	2.50	↔	Hold	2.14
ORHD.CA	ORASCOM EGYPT/d	3.39	3.27	3.19	3.82	4.18	↓	P.Sell	4.18
ESRS.CA	EZZ STEEL/d	6.64	6.50	6.20	7.20	7.65	↔	Hold	6.50
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.474	0.463	0.430	0.520	0.560	↔	Hold	0.520
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.800	14.000	13.600	15.100	15.600	↑	Hold	13.600
IRON.CA	EGYPTAIN IRON & STEEL /d	3.04	3.00	2.70	3.50	4.00	↔	Hold	2.70
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.350	1.35*	1.240	1.530	1.650	↔	Hold	1.35*
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.410	2.300	1.970	2.600	2.900	↓	Hold	2.600

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.