

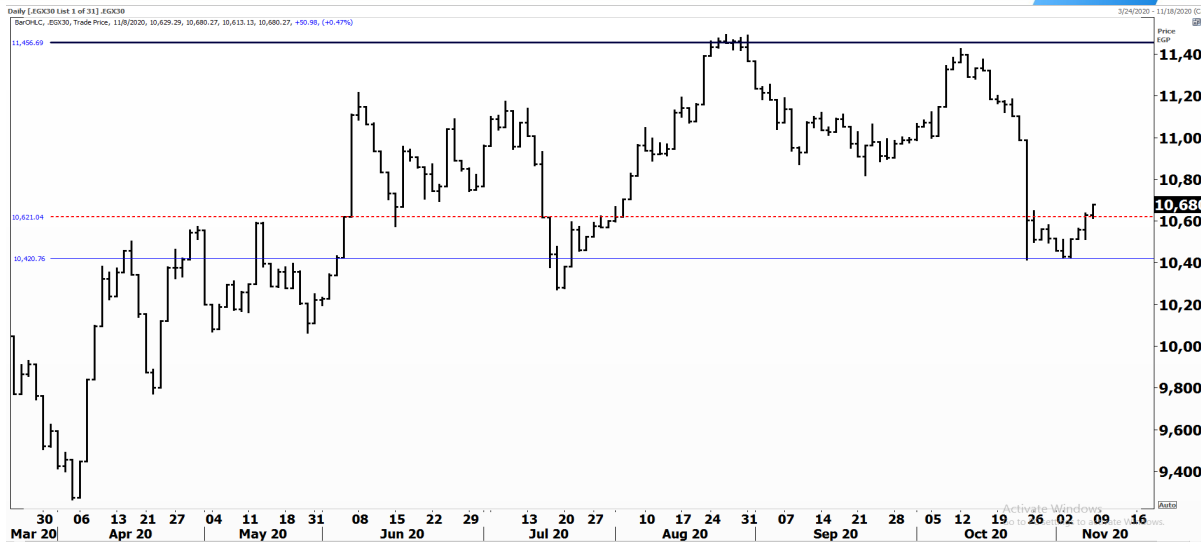


PIONEERSECURITIES

TECH TO THE POINT

9-Nov-2020

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



Last	10,680.27
High Today	10,680.27
Low Today	10,613.13
Volume	M 50.466
First Support	10,400.00
Second Support	10,200.00
First Resistance	10,650.00*
Second Resistance	10,800.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.14%
1 MONTH	-5.71%
1 QUARTER	-2.57%
1 YEAR	-27.82%
YTD	-23.50%

Analysis

The index broke 10,650 yesterday and closed slightly above it. If today we keep on trading above this level, a short-term buy signal will be triggered in anticipation of a breakout above the 10,800 level.

The overall market performance was not bad yesterday but also was not bullish; this is why we are waiting for today's confirmation.

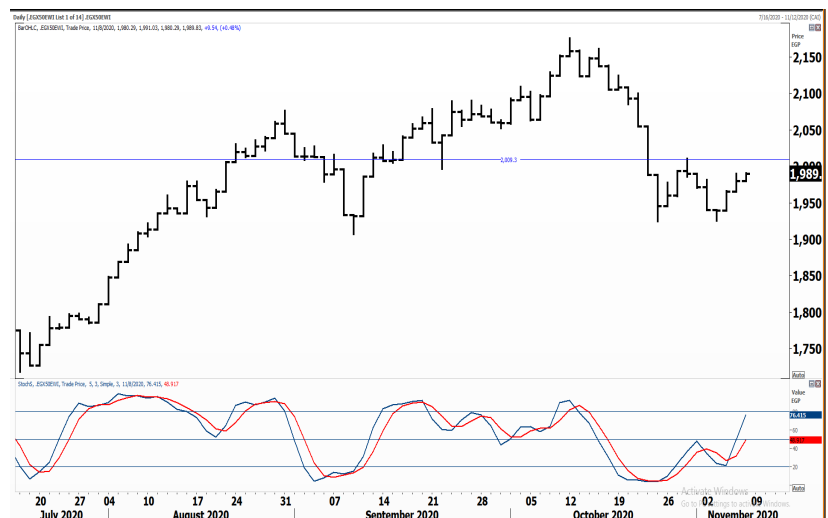
On the other hand, our stop will remain as it is below 10,400.

Egyptian Exchange Equal Weight Index .EGX 50


Analysis


For new entries, it is preferable this time to use the EGX 50 instead of the EGX 30 because it is clearer as the 2,010 is a clear minor resistance and a confirmed breakout above it will signal a double bottom formation and a short-term rise will be underway.

Thus, those who want to enter the market are recommended to wait for a break above 2,010, this will probably be accompanied by a break above 10,800 on the EGX 30 index which will add to the market bullishness.



Resistance

ORWE  The 6.4 level is the stock's resistance. ORWE closed at 6.45 but still did not confirm the break. If the stock continues trading above 6.4 today (especially if it trades above 6.45) a buy signal will be triggered with a target around 7.


IDRE  Broke 19.7 and closed at 20. If IDRE continues trading above 20 today it will probably witness a rise that can take it to 23-24. This stock only suits retail investors who are ready to take high risks.


Support

No stocks broke their support yesterday


Testing


Support

CLHO  Still trading near its important support that lies at 4.6. If the stock rebounds from here, it will probably reach 5.1-5.2, which is the next resistance to watch.

CCAP  It is important to note that the 1.28-1.3 range is a support for CCAP. If the stock does not violate support it will probably reach 1.4-1.45 where a minor resistance will appear. We recommend entering the stock only if it breaks above 1.4 because of its current underperformance.

Resistance

EAST  The stock rose sharply yesterday, closing at 12.4 exactly at its resistance. Yesterday's rise, however, did not come on high volumes. We thus recommend to wait for a clear breakout with high volumes.

JUFO  Resistance lies at 7; a break above this level will lead the stock near 7.6. We need to wait for the breakout, however, and we need to see higher volumes.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	63.80	60	58.5	64.2	66	↔	Hold	60
EAST.CA	EASTERN CO/d	12.40	11.50	10.85	12.40*	13.00	↔	Hold	11.50
EKHO.CA	EGYPT KUWAIT H/d	1.05	\$1.03	\$1.00	\$1.07	\$1.10	↔	Hold	\$1.03
HRHO.CA	EFG HERMES HOL/d	12.29	12.00	11.10	12.65	13.55	↓	P.Sell	12.65
TMGH.CA	TALAT MOSTAFA/d	6.01	5.8	5.5	6.50	7	↔	Hold	5.80
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.75	4.60	4.53	5.00	5.15	↔	Hold	4.53
SWDY.CA	ELSWEDY ELECTR/d	7.60	7.00	6.7	7.7	8.2	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	12.28	11.80	11.40	12.60	13.00	↔	Hold	11.40
ISPH.CA	IBNSINA PHARMA	6.15	5.70	5.30	6.30	6.50	↔	Hold	6.50
CIRA.CA	CAIRO INVESTMENT & REAL ESTATE/d	14.52	14.00	13.30	15.80	17.00	↑	Hold	14.00
JUFO.CA	JUHAYNA FOOD I/d	6.90	6.4	6.2	7	7.6	↔	Hold	7
CIEB.CA	CREDIT AGRICOL/d	25.40	24.50	23.65	26.50	28.00	↔	Hold	24.50
OCDI.CA	6TH OCT DEV IN/d	12.60	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	9.09	8.60	7.76	9.65	10.30	↔	Hold	8.90
HELI.CA	HELIOPOLIS/d	6.02	5.80	5.55	6.20	6.70	↔	Hold	5.55
ORWE.CA	ORIENTAL WEAVERS /d	6.45	5.77	5.55	6.44*	6.62	↔	Hold	5.55
PHDC.CA	PALM HILL DEV /d	1.26	1.22	1.197	1.3	1.37	↔	Hold	1.22
CCAP.CA	CITADEL CAPITA/d	1.33	1.30	1.23	1.43	1.53	↔	Hold	1.30
SKPC.CA	SIDI KERIR PET/d	7.18	7.00	6.65	7.90	8.25	↔	Hold	7.00
AUTO.CA	AUTO GHABBOUR /d	2.66	2.40	2.29	2.84	3.10	↔	Hold	2.40
EMFD.CA	EMAAR MISR DEV/d	2.26	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	6.62	6.50	6.20	7.20	7.65	↔	Hold	6.50
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.480	0.463	0.430	0.520	0.560	↔	Hold	0.520
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.70	14.000	13.600	15.100	15.600	↑	Hold	13.600
IRON.CA	EGYPTAIN IRON & STEEL /d	3.18	3.00	2.70	3.50	4.00	↔	Hold	2.70
DSCW.CA	DICE SPORT AND CASUAL WEAR /d	1.330	1.35*	1.240	1.530	1.650	↔	Hold	1.35*
BTFH.CA	BELTONE FINANCIAL HOLDING /d	2.400	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.