

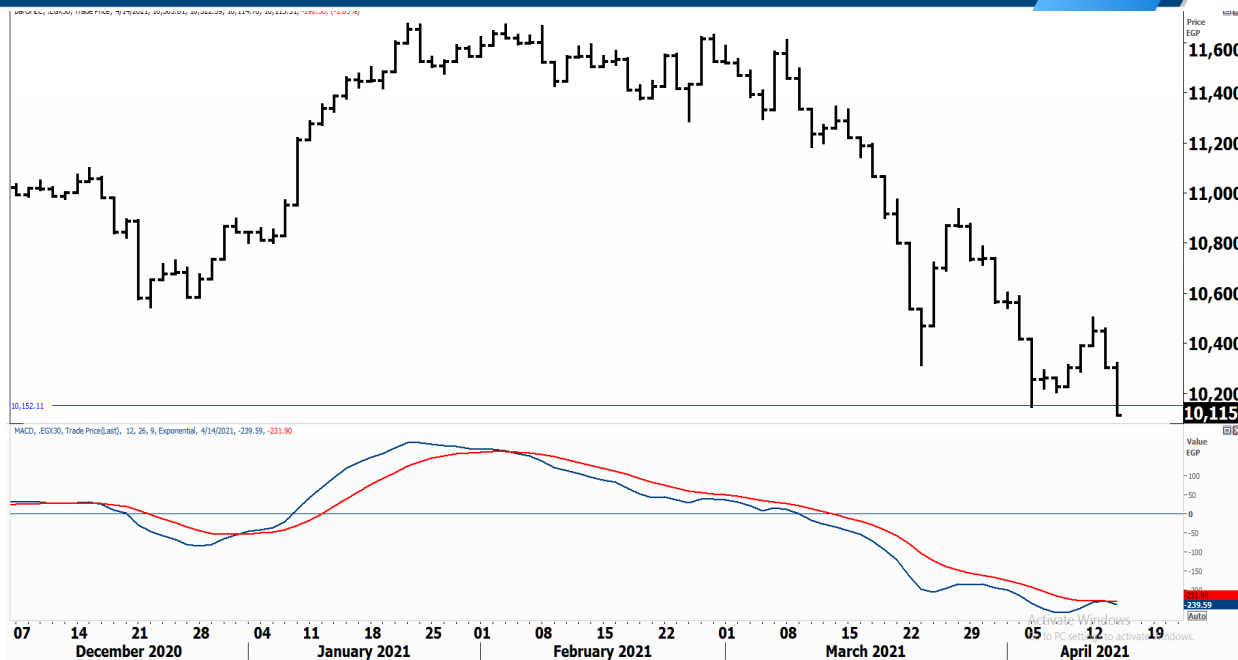


PIONEERSECURITIES

TECH TO THE POINT

15–April- 2021

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



Price EGP	11,600
Last	10,115.51
High Today	10,322.39
Low Today	10,114.70
Volume	M 183.049
First Support	10,100
Second Support	9,800
First Resistance	10,500
Second Resistance	10,900
Stop Loss	
	10,200
	10,115
Value EGP	239.58
Value	231.90
Delta	
HISTORICAL RETURN %	
1 WEEK	-1.10%
1 MONTH	-9.86%
1 QUARTER	-11.18%
1 YEAR	-3.28%
YTD	-6.73%

Analysis

Yesterday was a panic day as almost all of the stocks witnessed severe selling pressure. The violation of the 10,200 level is a bearish scenario for the market and should lead the index to much lower levels.

Those who reduced their margins exposure recently are in better position than investors who still have margined positions. Obviously, margin calls is probably one of the reasons of the severe selling we are witnessing.

As for potential rebounds from these levels, we still reiterate our recommendation to get rid of margins at market rebounds. We will not recommend stepping in once again until the 10,500 level is clearly broken to the upside.

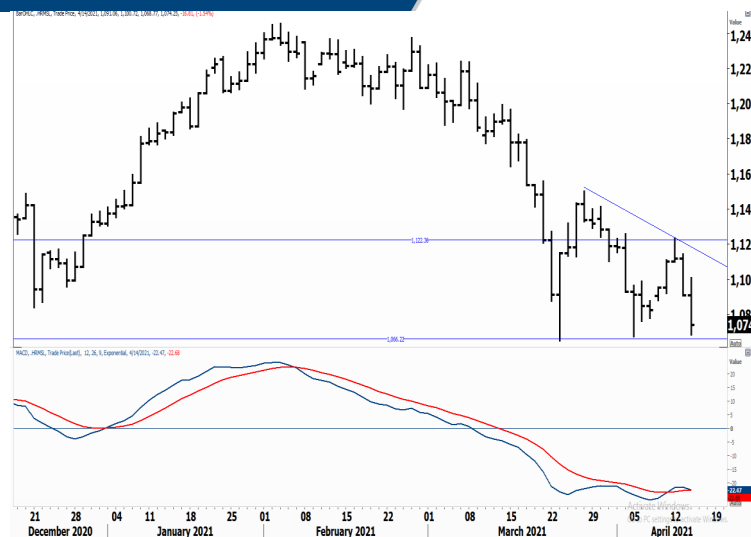
Hermes Last Index/ .HRMSL

Analysis

Despite that the EGX 30 index violated its support level without any fight from the buyers part, the Hermes Last Index is testing its support.

In other words, the market can witness a short-term rebound from here, which will obviously be a chance to sell. The 1,065 is the support that might halt the decline; on the other hand, the 1,120 is the closest peak to watch. If a rebound takes place from here, it will probably lead to a level below 1,120. This is why we recommend selling at rises.

Thus, we will sell any potential rise and repurchase at a breakout above 1,120, or a break above 10,500 on the EGX 30 index.



Resistance

No stocks broke their resistance yesterday

Support

TMGH 

One of the stocks that broke support yesterday. Our target lies around 5. We do not recommend stepping in unless TMGH breaks above 6.1. If it continues its decline, we will be watching how it will perform as it approaches 5.

MTIE 

The stock closed below 8.7 but witnessed some buying power by the end of the session. Thus, this break is not confirmed yet as we might see MTIE rebounding from here. If the stock confirms its break below 8.7, a sell signal will be triggered with a target around 8.

Testing

Support

CCAP 

The 1.1 level is a support that should be watched. A break below this support will trigger a sell signal with a target around 0.8-0.85. On the other hand, any rebound from current levels will probably meet resistance as it approaches 1.2-1.25.

OFH 

Challenging its support that lies at 0.283. It looks like it wants to break below support; if the market rebounds, however, this support will be able to halt OFH's decline. Any rise from here will probably meet resistance near 0.305

HELI 

Tested its bottom at 4.3 and rebounded slightly to close slightly above support. Position holders are recommended to place their stop below 4.3.

PHDC 

The 1.55-1.58 range is an important support to watch. We should expect a rebound from here. Stops, however, should be placed strictly below support.

COMI 

CIB is hovering around its major support and should be watched closely at these levels. It is important to see the stock halting at these levels and stop the bleeding. If a rebound takes place, we will sell rises and repurchase only if the 55.8 is clearly broken to the upside.

Resistance

FWRY 

The 40.5-41 area is the historical peak for FWRY. The stock is actually the only thing that is rising in the market. A breakout above 41 will be a bullish sign for the stock. This is our preferred stock and we analyzed it many times before in our dailies and weeklies, as the strongest performer in our market.

N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

The area between buying area 1 and buying area 2 is a trading area.

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Yesterday's T+0/T+1 Trades



Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

2.50, BP, CLHO.CA, Trade Price(Last), Specified Date, 3/28/2021, 100.0, 4/14/2021, 100.00

FWRY is on top, and looks strong.

EXPA joined top 5 and looks good, along with ETEL, which is maintaining its strong relative performance.

CLHO also joined the top 5.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	53.99	54*	53.6	58	61	↓	P.SELL	61
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	39.52	36.5	35.5	40.5	41.3	↔	Hold	35.5
EAST.CA	EASTERN CO/d	11.25	11	10.6	12.5	13.5	↓	P.SELL	12.5
EKHO.CA	EGYPT KUWAIT H/d	1.081	\$1.09*	\$1.06	\$1.12	\$1.17	↔	Hold	\$1.17
ABUK.CA	ABU QIR FERTILIZERS /d	19.76	19.65	19.35	21	22	↔	Hold	19.35
HRHO.CA	EFG HERMES HOL/d	14.01	14	13.5	14.85	15.3	↓	P.SELL	15.3
TMGH.CA	TALAT MOSTAFA/d	5.61	5.5	5.3	6.1	6.4	↓	P.SELL	6.4
SWDY.CA	ELSWEDY ELECTR/d	7.60	7.7	7	8.5	8.85	↓	P.SELL	8.85
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.6	4.5	4.29	4.9	5.05	↔	Hold	8.85
ISPH.CA	IBNSINA PHARMA/d	3.85	3.9*	3.78	4.23	4.7	↓	P.SELL	4.7
ETEL.CA	TELECOM EGYPT/d	11.1	10.9	10.5	11.4	11.8	↓	P.SELL	11.4
MNHD.CA	NASR CITY HOUS/d	3.65	3.6	3.45	3.9	4.12	↔	Hold	3.45
CIEB.CA	CREDIT AGRICOL/d	22	22.2*	21	24.5	25.5	↓	P.SELL	25.5
OCDI.CA	6TH OCT DEV IN/d	15.80	15	14.5	16.8	17.4	↔	Hold	15
SKPC.CA	SIDI KERIR PET/d	9.9	9.6	9.35	10.6	11.1	↔	Hold	9.6
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.30	3.25	3	3.7	3.9	↓	P.SELL	3.7
ORWE.CA	ORIENTAL WEAVERS /d	7.18	7.15	6.77	7.5	7.75	↔	Hold	6.77
EFID.CA	EDITA /d	7.70	7.75*	7.5	8	8.8	↓	P.SELL	8.8
HELI.CA	HELIOPOLIS/d	4.4	4.3	4	4.85	5.2	↓	P.SELL	5.2
PHDC.CA	PALM HILL DEV /d	1.60	1.55	1.45	1.7	1.74	↔	Hold	1.74
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.83	2.8	2.66	3.07	3.3	↔	Hold	2.66
ESRS.CA	EZZ STEEL/d	9.02	9.1*	8.5	10.2	11	↔	Hold	8.5
CCAP.CA	CITADEL CAPITA/d	1.12	1.1	1.05	1.22	1.28	↓	P.SELL	1.28
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.60	8.60*	8.2	9.66	10.44	↓	P.SELL	9.66
AUTO.CA	AUTO GHABBOUR /d	3.44	3.4	3.1	4	4.25	↔	Hold	3.4
ORHD.CA	ORASCOM EGYPT/d	5.20	5.05 - 5.00	4.75	5.55	5.8	↔	Hold	5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.262	0.25	0.243	0.285	0.3	↔	Hold	0.3
EMFD.CA	EMAAR MISR DEV/d	2.18	2.16	2.00 - 1.95	2.35	2.42	↓	P.SELL	2.42
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.09	11.6	11	12.66	13.5	↓	Hold	11

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.