

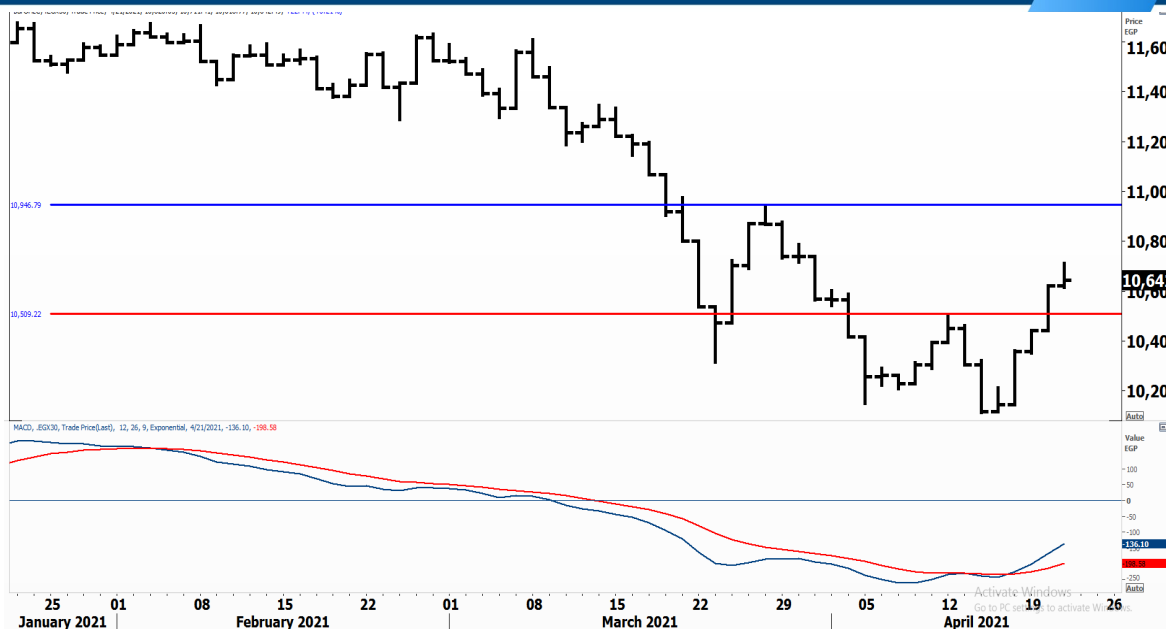


PIONEERSECURITIES

TECH TO THE POINT

22–April- 2021

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



Price EGX	11,600
Last	10,642.49
High Today	10,711.41
Low Today	10,616.77
Volume	M 108.388
First Support	10,500
Second Support	10,100
First Resistance	10,900
Second Resistance	11,200
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	5.21%
1 MONTH	1.00%
1 QUARTER	-8.25%
1 YEAR	7.77%
YTD	-1.87%

Analysis

The market was not able to maintain its strength yesterday as sellers were able to apply pressure. The breakout above 10,500 triggered a short-term signal, as we mentioned before, but it was still not confirmed by a similar breakout on the Hermes Last Index.

If the market wants to continue its rise to our target at 10,900-11,000, the 10,500 should halt any potential market dip. On the other hand, a break below 10,500 once again will lead to more selling pressure.

We believe that our target that lies near 11,000 can be reached, but in all cases we will not be positive on the market unless the index breaks 11,000 to the upside.

EGX 30 CAP

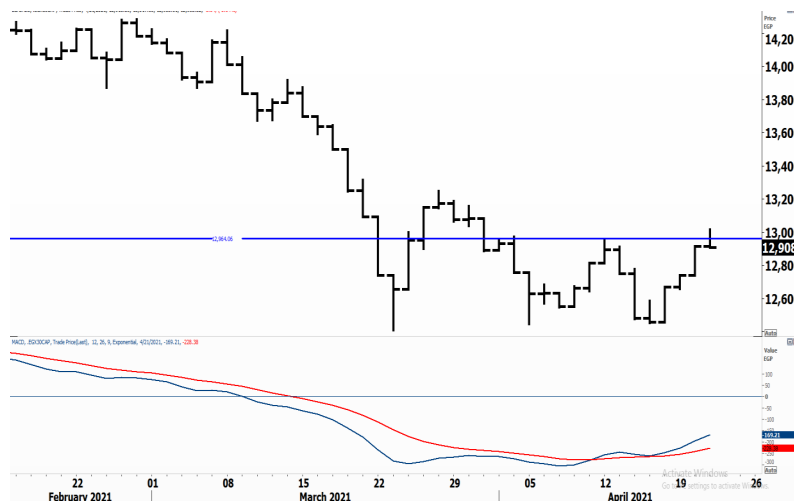
Analysis

The EGX 30 cap has the same 30 stocks but with a ceiling of 15% weight. In other words, CIB's weight is 15% and the rest of the weights are altered accordingly.


The EGX 30 cap did not break its minor peak yet. It tried to break it yesterday but could not close above it.

We should look at such a breakout because it will be more significant and will hint that the market rise is mainly blue chips, not CIB.

Thus, a break above resistance on the EGX 30 cap will confirm the EGX 30 breakout, along with a similar breakout on the Hermes Last Index.




Resistance


RAKT  Broke its resistance that lies at 11.15 and closed at 11.57. RAKT looks strong and is expected to reach higher targets. We do not recommend it, however, unless the investor is ready and able to take higher risk.

Support


Testing


Support


ADIB  Support lies at 10.2. ADIB might rebound from this area; if it breaks, however, below support, a strong decline will follow. We do not recommend buying unless the stock breaks clearly above 10.7

CIEB  The stock is trading at its support. CIEB is an underperformer and unable to rise from here. The stock is becoming more illiquid too so we do not recommend it in the time being.

Resistance

ETEL  If the 11.8 is broken upwards, ETEL will probably break above 12 and reach higher targets. ETEL can retest its 13 resistance level.

ISMA  One of the EGX 70 stocks but looks like it wants to break above its resistance. A breakout above 5.7 will trigger a short-term buy signal with a target around 7.

UASG  Only a breakout above 0.85 will be viewed as a positive signal for the stock. Those who want more confirmation can wait for 0.88 to be broken. In all cases, however, we need to see high volumes.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ISMA.CA	ISMALIA POULTRY	5.67	5.45	5.75 ↑	5.88	5.95	6.00	5.20
APSW.CA	UNIRAB POLVARA SPINNING	3.22	3.15	3.25 ↑	3.32	3.40	3.50	3.00
ORHD.CA	ORASCOM EGYPT	5.50	5.42	5.55 ↑	5.67	5.80	5.95	5.20
PACH.CA	PAINT & CHEM IND	17.85	17.65	18.00 ↑	18.37	18.60	19.30	16.95
ARCC.CA	ARABIAN CEMENT	3.55	3.48	3.57 ↑	3.65	3.75	3.85	3.33

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
SVCE (T+1)	★					
ACGC (T+1)		★				
SDTI	★					
AMOC					+3.70%	
ASCM						(T+1)
PORT						(T+1)

Yesterday's T+0/T+1 Trades

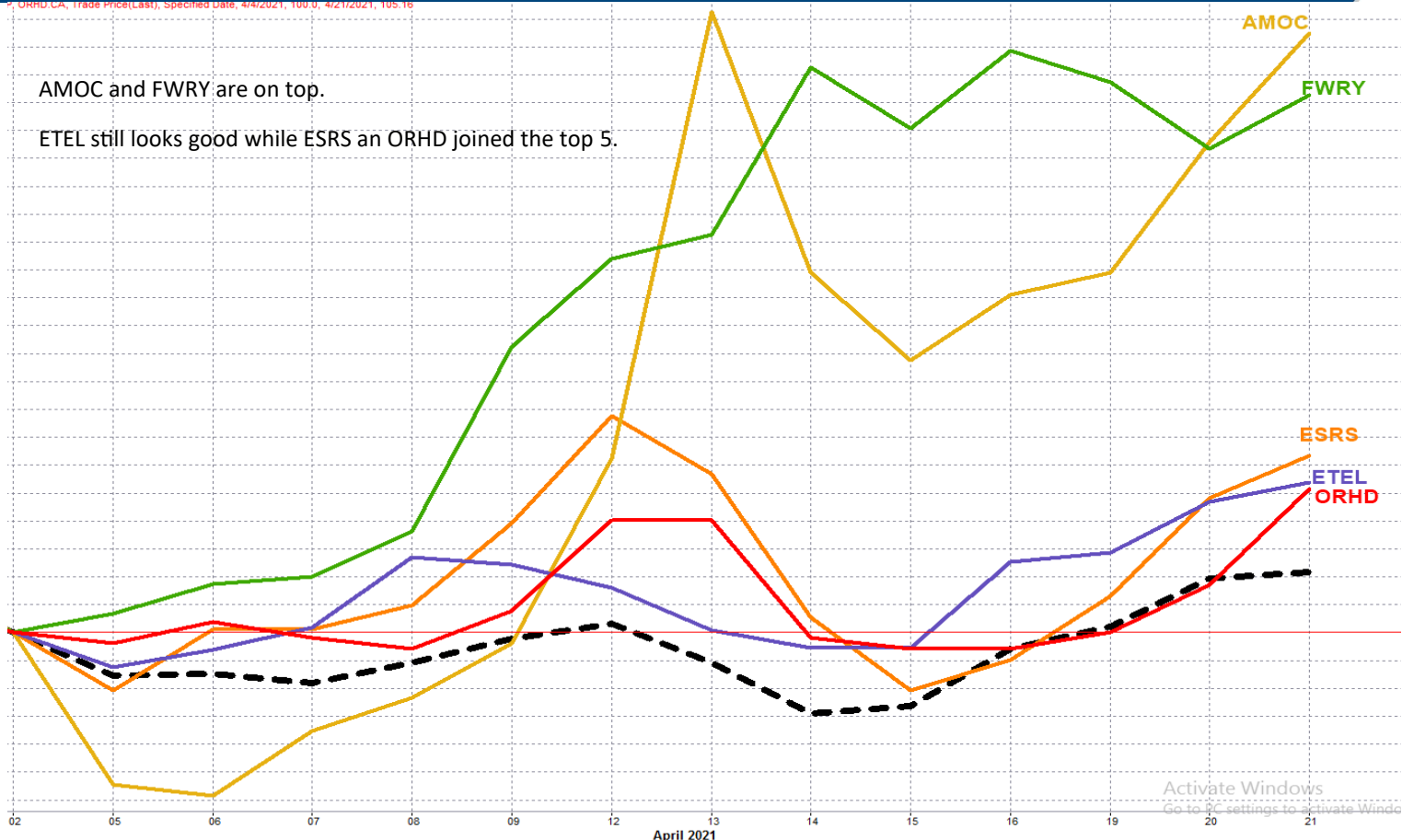
Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

1. ORHD.CA, Trade Price(Last), Specified Date, 4/17/2021, 100.0, 4/21/2021, 105.16

AMOC and FWRY are on top.

ETEL still looks good while ESRS and ORHD 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	58.5	54	52.7	60	61.9	↔	Hold	60
FWRV.CA	FAWRY FOR BANKING TECHNOLOGY /d	21.00	20.5	19	22	22.9	↔	Hold	20.5
EAST.CA	EASTERN CO/d	11.55	11	10.6	12.5	13.5	↓	P.SELL	12.5
EKHO.CA	EGYPT KUWAIT H/d	1.015	\$0.97	\$0.95	\$1.04	\$1.06	↔	Hold	\$0.95
ABUK.CA	ABU QIR FERTILIZERS /d	19.71	19.6	19	21	22	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	14.31	13.8	13.5	14.5	14.85	↓	P.SELL	14.85
TMGH.CA	TALAT MOSTAFA/d	5.62	5.5	5.3	6.1	6.4	↓	P.SELL	6.4
SWDY.CA	ELSWEDY ELECTR/d	8.01	7.45	7	8.2	8.7	↓	P.SELL	8.7
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.5	4.42	4.2	4.7	4.9	↔	Hold	4.9
ISPH.CA	IBNSINA PHARMA/d	3.90	3.7	3.62	4.05	4.23	↓	P.SELL	4.23
ETEL.CA	TELECOM EGYPT/d	11.72	11.3	10.95	11.8	12.2	↔	Hold	10.95
MNHD.CA	NASR CITY HOUS/d	3.75	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	16.20	15.5	15	16.8	17.4	↔	Hold	15
SKPC.CA	SIDI KERIR PET/d	10	9.75	9.4	10.25	10.65	↔	Hold	9.4
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.40	3.2	3	3.52	3.7	↓	P.SELL	3.7
ORWE.CA	ORIENTAL WEAVERS /d	7.39	7.15	6.77	7.65	7.9	↔	Hold	6.77
EFID.CA	EDITA /d	7.69	7.5	7.25	8.2	8.8	↓	P.SELL	8.8
HELI.CA	HELIOPOLIS/d	4.7	4.3	4	4.85	5.2	↓	P.SELL	5.2
PHDC.CA	PALM HILL DEV /d	1.61	1.58	1.54	1.71	1.74	↔	Hold	1.74
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.11	3	2.83	3.28	3.42	↔	Hold	2.72
ESRS.CA	EZZ STEEL/d	9.72	9	8.8	10.2	11	↔	Hold	8.8
CCAP.CA	CITADEL CAPITA/d	1.201	1.1	1.05	1.22	1.28	↓	P.SELL	1.28
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.97	8.2	7.75	9	9.66	↓	P.SELL	9.66
AUTO.CA	AUTO GHABBOUR /d	3.59	3.6*	3.4	4	4.25	↔	Hold	3.4
ORHD.CA	ORASCOM EGYPT/d	5.50	5	4.75	5.55	5.8	↔	Hold	5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.269	0.25	0.243	0.285	0.3	↔	Hold	0.3
EMFD.CA	EMAAR MISR DEV/d	2.23	2.15	2.00	2.35	2.42	↓	P.SELL	2.42
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.2	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.