

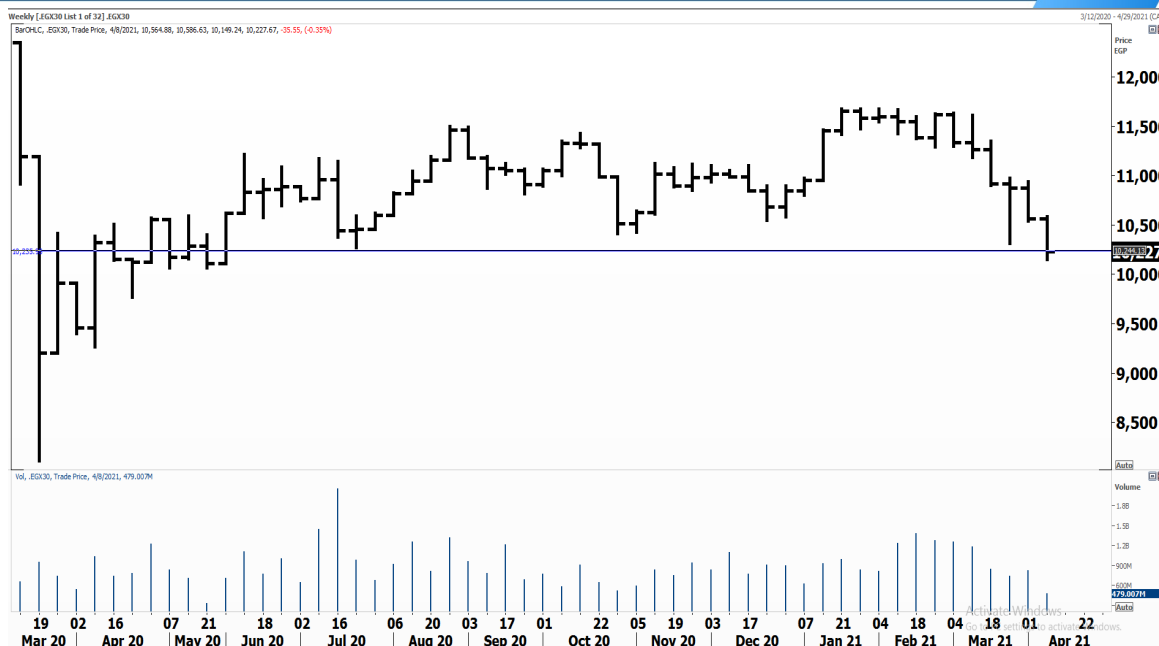


PIONEERSECURITIES

# TECH TO THE POINT

8–April- 2021

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



Last	10,227.62
High Today	10,263.22
Low Today	10,209.36
Volume	M 102.592
First Support	10,300*
Second Support	10,000
First Resistance	10,500
Second Resistance	10,900
Stop Loss	10,300*
HISTORICAL RETURN %	
1 WEEK	-3.22%
1 MONTH	-10.75%
1 QUARTER	-6.61%
1 YEAR	3.93%
YTD	-5.69%

## Analysis

Unfortunately, the market is proving its weakness and is unable to witness any significant rebound. It looks like there is still another hit that will bring the market to lower levels.

Our recommendation is still to sell at market rises and offload positions that are bought on margin.

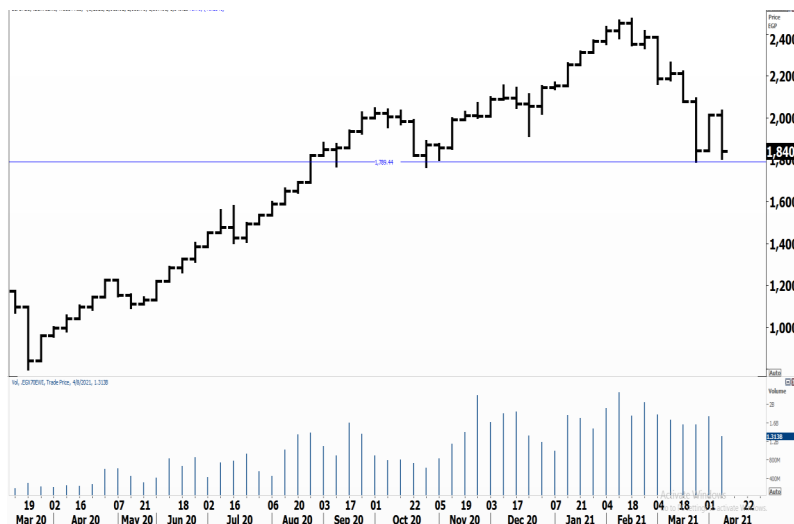
If this week closes below 10,350-10,400, a significant decline will probably follow.

# Egyptian Small Caps Index .EGX 70

## Analysis

It looks like the EGX 70 index will challenge its support that lies at 1,800. A break below this support will lead to another wave of strong selling pressure, which will lead the EGX 70 index to much lower levels.


We do not recommend stepping in unless the 2,000 level is broken upwards. Before this breakout, position holders should reduce their exposure at any rise with a clear stop below 1,800.




## Resistance

No stocks broke their resistance yesterday


## Support


**AUTO**  Closed at 3.46 after breaking below 3.5. AUTO, if it does not rebound today, can reach 3 as the first target to watch.


**EKHO**  Closed below 1.1 at the end of yesterday's session. EKHO needs confirmation today. If this breakdown is confirmed, a sell signal will be triggered with a target around 0.95.

# Testing

## Support

**AMOC**  Rebounded slightly from its support that lies at 2.3. We do not expect a significant rebound as long as the market is bearish. We expect a violation of 2.3 if the overall market continues its severe weakness.

**ADIB**  Broke its support that lies at 10.6 but was able to trade above it once again. Position holders are recommended to place their stop below 10.6 as any clear violation below it will lead the stock to lower levels.

**TMGH**  The 5.8 level is a major support for TMGH. A break below this level will trigger a sell signal and our target will be set near 5. Position holders are recommended to place their stop strictly below support.

## Resistance

**MCQE**  If the 9.58 level is broken to the upside, a buy signal will be triggered with a target at 10.5.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

*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

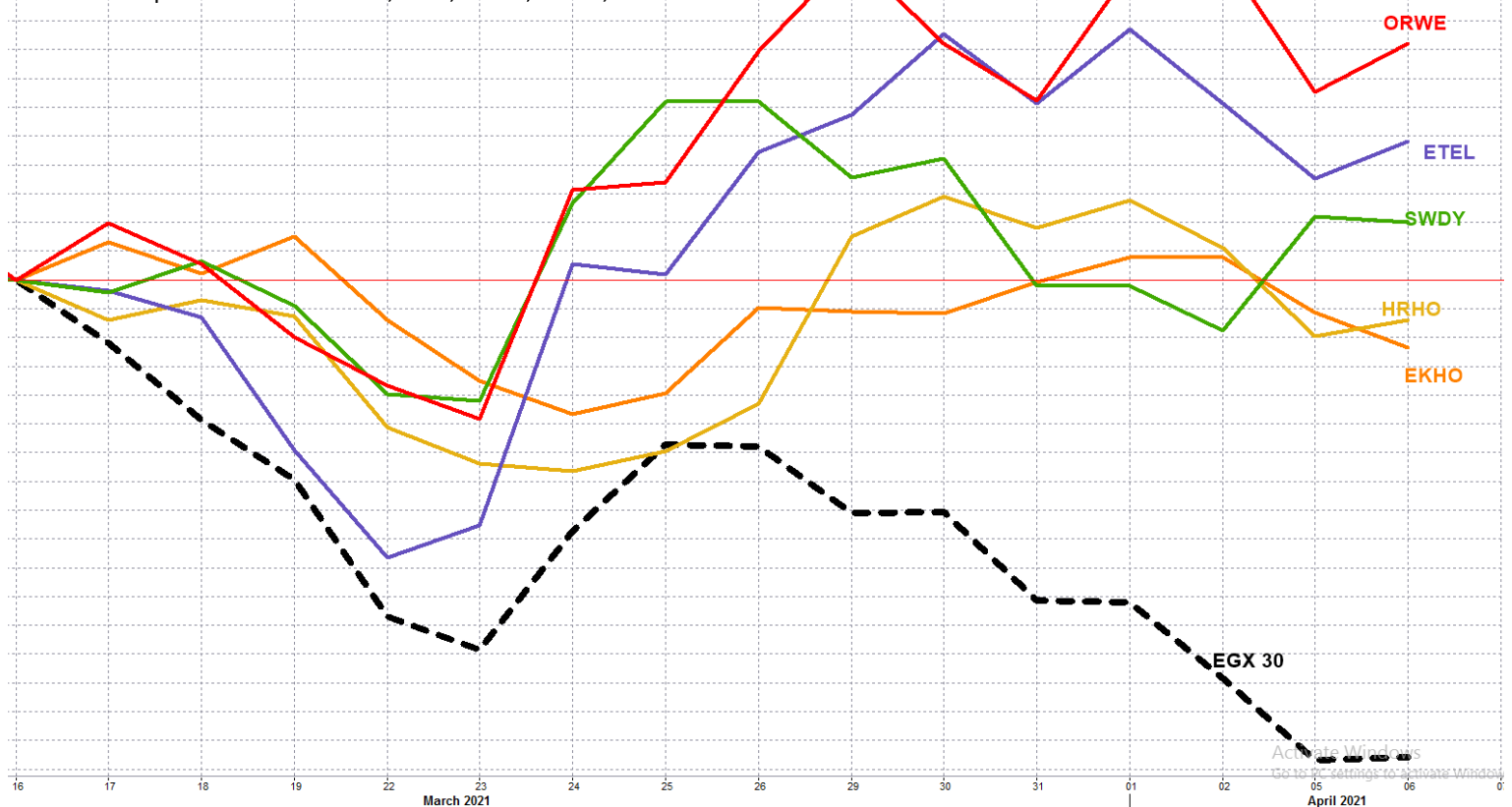


## Top 5 Performers

## EGX 30 Stocks; Past 2 Weeks

at 3/16/2021, 100.0, 4/6/2021, 101.00, (PP, ORWE, CA, Trade Price(Last), Specified Date, 3/16/2021, 100.0, 4/6/2021, 104.11

The 5 outperformers are ORWE, ETEL, SWDY, HRHO, and EKHO.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	54.9	54	53.6	58.5	61	↓	P.SELL	61
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	33.41	32	30.5	35.8	38.5	↓	P.SELL	35.8
EAST.CA	EASTERN CO/d	11.89	11	10	12.5	13.5	↓	P.SELL	13.5
EKHO.CA	EGYPT KUWAIT H/d	1.099	\$1.09	\$1.06	\$1.12	\$1.17	↔	Hold	\$1.17
ABUK.CA	ABU QIR FERTILIZERS /d	20.95	19.65	19.35	22	23	↔	Hold	19.35
HRHO.CA	EFG HERMES HOL/d	14.30	14	13.5	14.85	15.3	↓	P.SELL	15.3
TMGH.CA	TALAT MOSTAFA/d	5.9	5.8	5.5	6.2	6.45	↓	P.SELL	6.45
SWDY.CA	ELSWEDY ELECTR/d	8.96	8.85	8.5	9.5	9.75	↓	P.SELL	9.75
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.45	4.5*	4.29	4.9	5.05	↓	P.SELL	5.05
ISPH.CA	IBNSINA PHARMA/d	4.05	3.9	3.78	4.4	4.75	↓	P.SELL	4.75
ETEL.CA	TELECOM EGYPT/d	11.21	10.9	10.5	11.4	11.8	↓	P.SELL	11.4
MNHD.CA	NASR CITY HOUS/d	3.71	3.6	3.45	3.9	4.12	↔	Hold	3.45
CIEB.CA	CREDIT AGRICOL/d	22.5	22.5*	21	24.5	25.5	↓	P.SELL	25.5
OCDI.CA	6TH OCT DEV IN/d	15.32	15	14.5	16.8	17.4	↔	Hold	15
SKPC.CA	SIDI KERIR PET/d	9.8	9.5	9.35	10.35	10.6	↔	Hold	9.35
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.34	3.25	3	3.7	3.9	↓	P.SELL	3.7
ORWE.CA	ORIENTAL WEAVERS /d	7.3	7.15	6.77	7.5	7.75	↔	Hold	6.77
EFID.CA	EDITA /d	8.06	8	7.75	8.8	9.25	↓	Hold	8
HELI.CA	HELIOPOLIS/d	4.68	4.5	4.3	5.2	5.5	↓	P.SELL	5.2
PHDC.CA	PALM HILL DEV /d	1.59	1.55	1.45	1.66	1.74	↔	Hold	1.74
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.44	2.42	2.3	2.66	2.8	↓	P.SELL	2.8
ESRS.CA	EZZ STEEL/d	9.03	8.5	8.3	9.6	11	↓	P.SELL	9.6
CCAP.CA	CITADEL CAPITA/d	1.121	1.12	1.05	1.22	1.28	↓	P.SELL	1.28
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.77	8.7	8.3	9.9	10.44	↓	P.SELL	10.44
AUTO.CA	AUTO GHABBOUR /d	3.45	3.4	3.1	3.75	4	↔	Hold	3.4
ORHD.CA	ORASCOM EGYPT/d	5.28	5.05 - 5.00	4.75	5.55	5.8	↔	Hold	5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.264	0.25	0.243	0.28	0.3	↔	Hold	0.3
EMFD.CA	EMAAR MISR DEV/d	2.25	2.25*	2.00 - 1.95	2.42	2.53	↔	Hold	2.25*
EXPA.CA	EXPORT DEVELOPMENT BANK /d	11.73	11	10.25	12.4	13.35 - 13.50	↓	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).

## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst

### **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.