

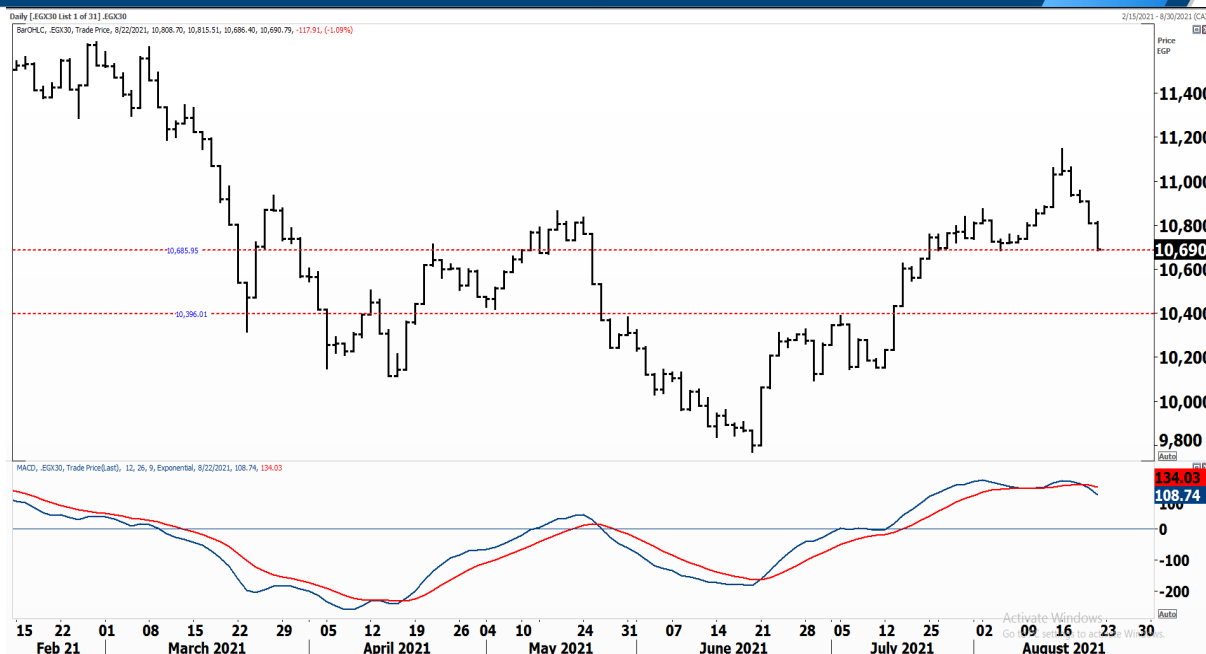


PIONEERSECURITIES

# TECH TO THE POINT

23–Aug- 2021

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



Last	10,690.79
High Today	10,815.51
Low Today	10,686.40
Volume	M 46.912
First Support	10,600
Second Support	10,400
First Resistance	10,900
Second Resistance	11,200
Stop Loss	10,400
HISTORICAL RETURN %	
1 WEEK	-3.07%
1 MONTH	0.41%
1 QUARTER	-1.12%
1 YEAR	-4.20%
YTD	-1.42%

## Analysis

The decline continued sharper than expectations as the EGX 30 closed at 10,700. Our stop is placed below this level; thus, a break below 10,700 will trigger stops with a target at 10,400. On the other hand, if the market rebounds from here, it will first meet resistance at 10,850-10,900.

In other words, from a very short-term perspective, if the market rises from here, there will be a chance to reduce exposure near 10,850, with a re-entry signal above 10,900. A break below 10,700 will trigger short-term stops and our target will be set around 10,400.

We were actually expecting the market not to break below 10,800, but this extended decline changed a bit our strategy on the short-term.

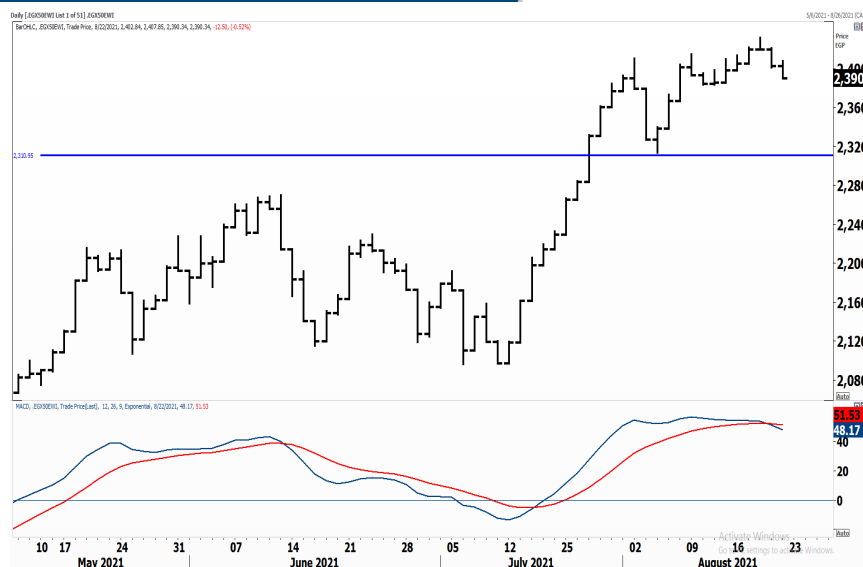
## Egyptian Equal Weights Index .EGX 50

### Analysis

The EGX 50 index fell from its resistance but did not witness a strong decline. The 2,320 is our support; this is an important support but far away from current levels.

Normally, the market should rebound before the EGX 50 reaches 2,320; thus, a higher low is expected to be seen.

It is worth noting that the EGX 70 is still outperforming, this is why the EGX 50 is doing better than the old and weak EGX 30.



## Resistance

**HDBK** 

The 36 level was the major resistance but the 37.5 was also a resistance that was broken to the upside. HDBK is on its way to retest its important area of 45.

## Support

**FWRY** 

The stock unfortunately broke 18 to the downside and confirmed this violation. The 14.5-14.7 area will be the first level to watch as a short-term trading opportunity will probably be available there.

## Testing

## Support

**ESRS** 

The 13.5-14 area is a support range for the stock. If ESRS rebounds from this area it will retest 15.5 where selling pressure will probably intensify. Those who want to step in should wait for a rebound first.

**PHDC** 

Rebounding from the 1.72 which is a minor support for the stock. We do not recommend buying, however, until the stock breaks 1.8. This breakout will lead PHDC near 1.95-2.

**TMGH** 

The 6.8 level is the current support. Position holders are recommended to place their stop below this level. If TMGH rebounds from here it will test 7.25-7.3. A break above this minor peak will be a bullish signal for the stock.

## Resistance

**SPIN** 

If the 1.9 breakout is confirmed, SPIN will witness a strong rise that will probably break 2.1 to the upside.

**EGAL** 

The 21.7 level is a minor resistance for the stock. A break above this level will trigger a short-term signal with a target at 23.5.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
EGAL.CA	EGYPT ALUMINUM COMPANY	21.00	20.70	21.25 ↑	21.67	22.20	22.90	19.80
SNFC.CA	SHARKIA NATIONAL COMPANY	1.416	1.398	1.427 ↑	1.455	1.48	1.53	1.34
EGTS.CA	EGYPTIAN RESORTS	2.15	2.13	2.18 ↑	2.23	2.27	2.32	2.03
EXPA.CA	EXP DEV BK OF EG	11.70	11.60	11.85 ↑	12.09	12.40	12.80	11.15
MCQE.CA	MISR CEMENT QENA	18.75	18.45	18.82 ↑	19.20	19.70	20.30	17.70
ETRS.CA	EGYPTRANS	16.16	15.85	16.20 ↑	16.53	16.80	17.10	15.20

*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.*

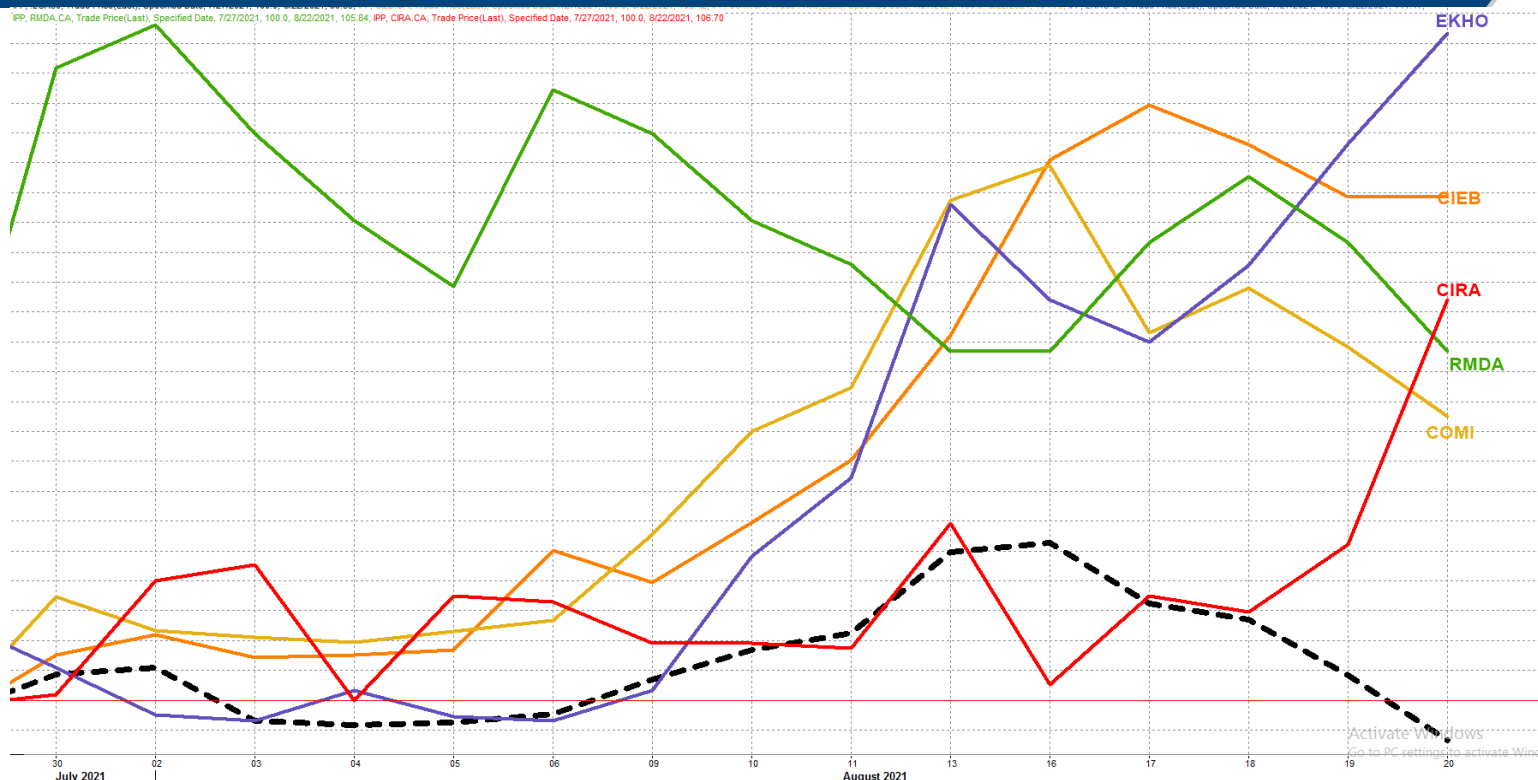
#### Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
EGCH					+2.25%	
PRCL		★				
ECAP						★
AIH						★
RAKT	★					
AUTO	★					

#### Top 5 Performers

#### EGX 30 Stocks; Past 2 Weeks



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	45.18	45	43.5	47.8	49.5	↑	Hold	43.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	15.91	15.4	14.75	16.85	17.5	↓	P.Sell	17.5
EAST.CA	EASTERN CO/d	11.44	11.3	11	11.7	12.2	↔	Hold	12.2
EKHO.CA	EGYPT KUWAIT H/d	1.09	\$1.07	\$1.03	\$1.11	\$1.13	↑	Hold	\$1.03
TMGH.CA	TALAT MOSTAFA/d	6.88	6.75	6.6	7.15	7.3	↔	Hold	7.3
ABUK.CA	ABU QIR FERTILIZERS /d	18.75	18.7	18.2	19.6	20.2	↔	Hold	18.7
HRHO.CA	EFG HERMES HOL/d	11.48	11.2	11	11.8	12	↔	Hold	11.8
SWDY.CA	ELSWEDY ELECTR/d	8.59	8.5	8.1	9	9.5	↔	Hold	8.1
ETEL.CA	TELECOM EGYPT/d	14.5	14.4	13.8	15.35	15.8	↑	Hold	13.8
CLHO.CA	CLEOPATRA HOSPITAL	4.31	4.25	4.09	4.65	4.85	↔	Hold	4.25
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	74.13	73	69	79	90	↔	Hold	79
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.25	11.8	11.2	12.5	13	↔	Hold	11.2
ISPH.CA	IBNSINA PHARMA/d	3.92	3.9	3.7	4.18	4.4	↔	Hold	3.7
MNHD.CA	NASR CITY HOUS/d	2.98	2.95	2.8	3.1	3.2	↓	P.Sell	3.2
SKPC.CA	SIDI KERIR PET/d	10.22	10	9.8	10.7	11.4	↓	Hold	10.7
CIEB.CA	CREDIT AGRICOL/d	25.93	25.4	24.5	26.7	27.6	↑	Hold	24.5
PHDC.CA	PALM HILL DEV /d	1.760	1.7	1.63	1.82	1.88	↔	Hold	1.82
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.42	3.33	3.27	3.6	3.83	↔	Hold	3.6
ESRS.CA	EZZ STEEL/d	14.01	13.83	13.5	14.7	15.48	↑	Hold	13.83
ORWE.CA	ORIENTAL WEAVERS /d	8.26	8.13	7.95	8.5	8.9	↔	Hold	8.5
HELI.CA	HELIOPOLIS/d	4.84	4.7	4.6	5.08	5.25	↑	Hold	4.7
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.39	7.3	6.87	7.91	8.2	↑	Hold	7.3
AUTO.CA	AUTO GHABBOUR /d	3.92	3.8	3.7	4.07	4.2	↔	Hold	3.7
SPMD.CA	SPEED MEDICAL	2.23	2.17	2.08	2.4	2.67	↔	Hold	2.08
CCAP.CA	CITADEL CAPITA/d	1.224	1.22	1.18	1.28	1.33	↔	Hold	1.22
ORHD.CA	ORASCOM EGYPT/d	5.08	5	4.83	5.35	5.53	↓	P.Sell	5.35
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.71	2.7	2.5	3	3.2	↔	Hold	2.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.89	2.85	2.7	3.07	3.17	↑	Hold	2.7
EGTS.CA	EGYPTIAN RESORTS CO	2.15	2.07	1.97	2.25	2.38	↔	Hold	2.38

### 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.