

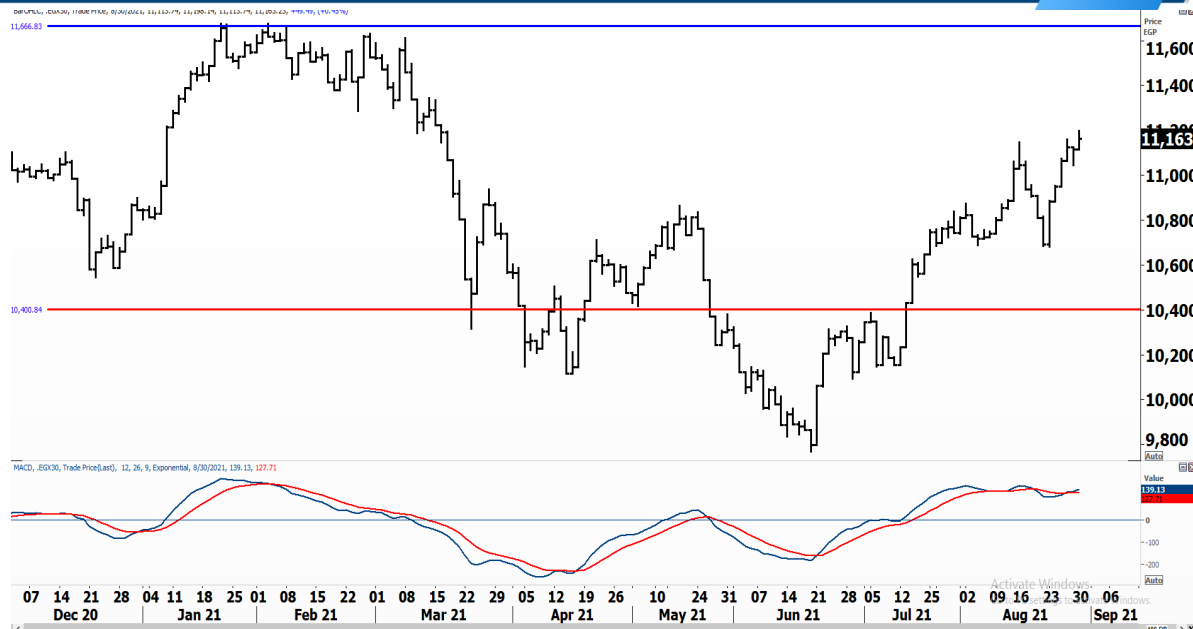


PIONEERSECURITIES

TECH TO THE POINT

31–Aug- 2021

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



Last	11,163.23
High Today	11,198.14
Low Today	11,113.74
Volume	M 146,571
First Support	10,700
Second Support	10,400
First Resistance	11,200
Second Resistance	11,600
Stop Loss	10,700
HISTORICAL RETURN %	
1 WEEK	2.56%
1 MONTH	0.00%
1 QUARTER	8.29%
1 YEAR	0.00%
YTD	2.93%

Analysis

The EGX 30 broke the 11,150 level yesterday but witnessed selling pressure which led to the stocks not closing at their highs. Thus, we can say that we still need confirmation for this breakout.

A correction can occur from here as the index already hit our target and is actually trying to break it upwards.

If the 11,150 breakout is confirmed, the market will probably test its 11,600 major resistance. On the other hand, the 10,800 is our strong support in case a correction takes place. In both cases we are bullish on the market and expecting a big rise to come.

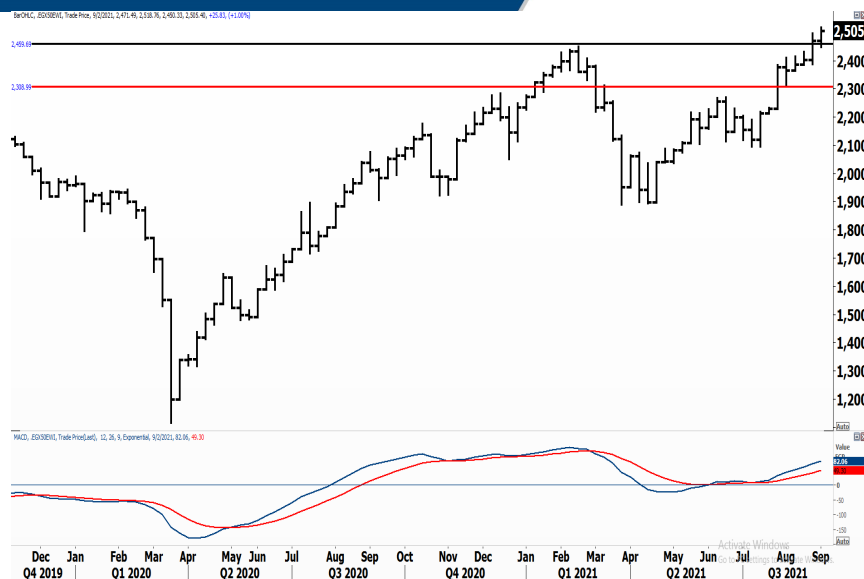
Egyptian Equal Weights Index .EGX 50

Analysis

The EGX 50 index is currently moving above its resistance that lies at 2,450. The index is at its 2,500 and should continue its rise.

This breakout needs to be confirmed on a weekly basis. In other words, if the EGX 50 closes above 2,450 on Thursday, we will be in for a strong rise to come.

Those who want to enter on an intra-week basis can do so but should use a stop in case a correction takes place.



Resistance

No stocks broke their resistance yesterday

Support

FWRY 

The stock is confirming its bearish attitude and is still eligible to witness more decline. The 13.5 is the next level to watch. We do not recommend stepping in unless the stock breaks clearly above 17.

ADIB 

Broke 15.7 to the downside and closed at 15.2. Next target lies at 14. In case this break is false and the stock rebounds, only a clear breakout above 16.5 will trigger a re-entry.

Testing

Support

SVCE 

Approaching its support that lies at 2.2. Such a decline is viewed, in our view as a chance to step in with a stop below 2.2. Those who want to wait for a rebound can buy at the next bullish bar.

EGTS 

The 2.3-2.35 range is a support for the stock. We expect a rebound from this area as EGTS is one of the outperformers. Our view will only change if the stock breaks below 2, which is a very unlikely scenario.

AIH 

The 0.48 level is a support, as well as the 0.46 level. We believe that a rebound from 0.46 will be more significant. If the stock rises from there, a short-term buy signal will be triggered.

PORT 

An important support lies at 0.66. This is a very important level to be watched and any clear break below it will be significant. PORT is underperforming and will not witness strong rises unless it succeeds to break above 0.72.

Resistance

EGCH 

Preparing itself for a breakout above 4.8. A breakout will trigger a buy signal and our target will be set at 5.5-5.75.

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

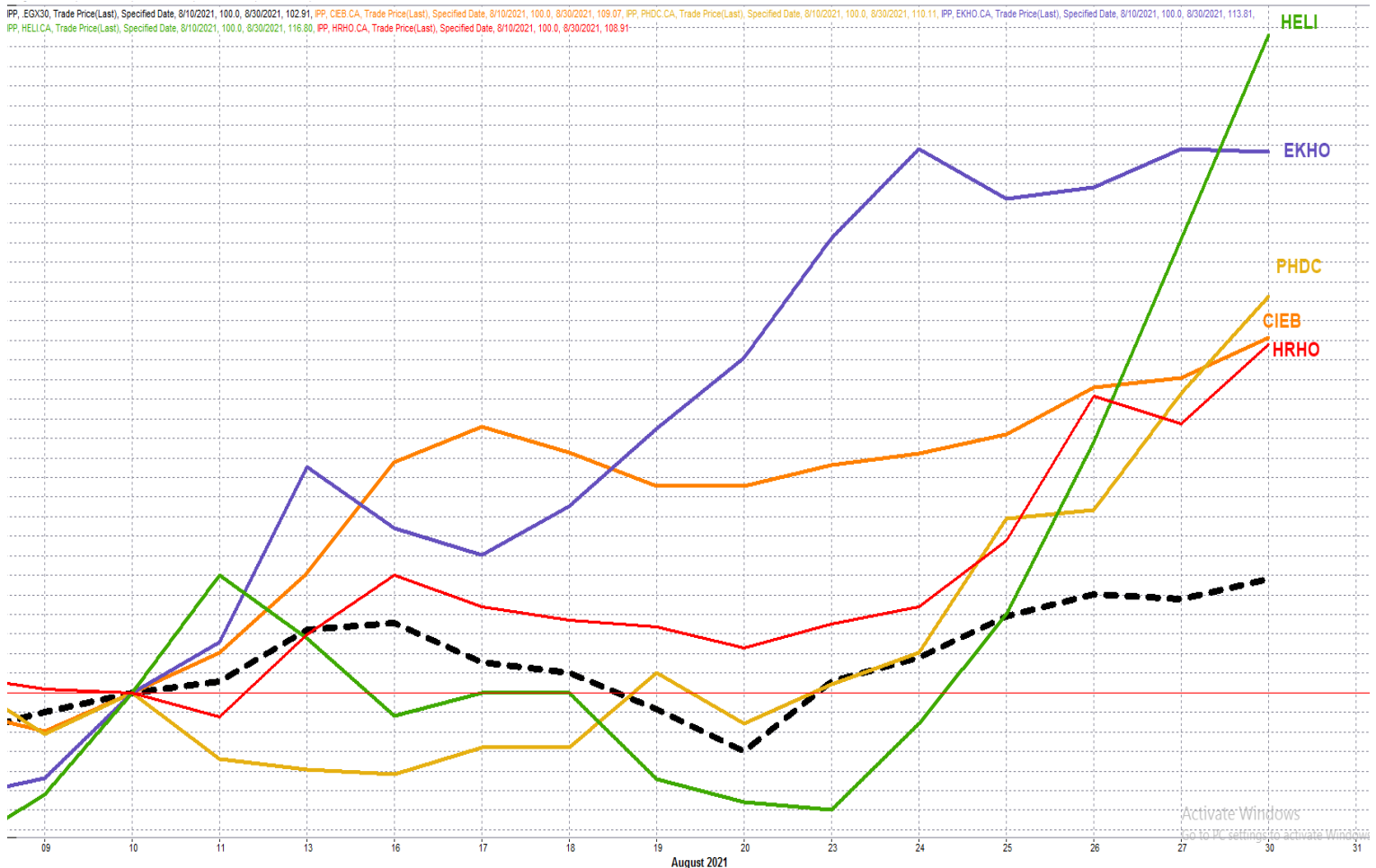
The area between buying area 1 and buying area 2 is a trading area.

Yesterday's T+0/T+1 Trades



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

Top 5 Performers



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss Re-Entry
COMI.CA	COM INTL BK/d	47.25	45	43.5	47.8	49.5	↑	Hold	43.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	15.30	15.4*	15	16.85	17.5	↓	P.Sell	17.5
EAST.CA	EASTERN CO/d	11.5	11.3	11	11.7	12.2	↔	Hold	12.2
EKHO.CA	EGYPT KUWAIT H/d	1.145	\$1.13	\$1.09	\$1.15	\$1.17	↑	Hold	\$1.09
TMGH.CA	TALAT MOSTAFA/d	7.15	6.8	6.6	7.3	7.5	↔	Hold	6.8
ABUK.CA	ABU QIR FERTILIZERS /d	18.82	18.7	18.2	19.6	20.2	↔	Hold	18.7
HRHO.CA	EFG HERMES HOL/d	12.32	11.8	11.4	12.4	12.8	↑	Hold	11.8
SWDY.CA	ELSWEDY ELECTR/d	8.70	8.5	8.1	9	9.5	↔	Hold	8.1
ETEL.CA	TELECOM EGYPT/d	14.61	14.22	13.8	15.35	15.8	↑	Hold	13.8
CLHO.CA	CLEOPATRA HOSPITAL	4.67	4.25	4.09	4.6	4.85	↔	Hold	4.25
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	80.51	79	73	87	90	↔	Hold	79
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.30	12.30*	11.5	12.9	13.5	↔	Hold	11.5
ISPH.CA	IBNSINA PHARMA/d	4.19	3.9	3.7	4.4	4.7	↑	Hold	3.7
MNHD.CA	NASR CITY HOUS/d	3.06	3.04	2.88	3.14	3.3	↓	Hold	3.3
SKPC.CA	SIDI KERIR PET/d	10.55	10	9.8	10.9	11.4	↓	Hold	10.9
CIEB.CA	CREDIT AGRICOL/d	26.66	25.4	24.5	26.7	27.6	↑	Hold	24.5
PHDC.CA	PALM HILL DEV /d	1.907	1.88	1.805	1.96	2.04	↔	Hold	1.805
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.68	3.65	3.5	3.96	4.2	↔	Hold	3.5
ESRS.CA	EZZ STEEL/d	14.77	14.4	13.85	15.48	16	↑	Hold	13.85
ORWE.CA	ORIENTAL WEAVERS /d	8.6	8.13	7.95	8.7	8.9	↔	Hold	8.9
HELI.CA	HELIOPLIS/d	5.79	5.5	5.25	5.85	6.2	↑	Hold	5.25
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.70	7.6	7.3	7.91	8.34	↑	Hold	7.4
AUTO.CA	AUTO GHABBOUR /d	3.97	3.9	3.75	4.1	4.45	↔	Hold	4.1
SPMD.CA	SPEED MEDICAL	2.19	2.17	2.08	2.4	2.67	↔	Hold	2.08
CCAP.CA	CITADEL CAPITA/d	1.269	1.255	1.22	1.33	1.36	↔	Hold	1.33
ORHD.CA	ORASCOM EGYPT/d	5.14	5	4.83	5.35	5.53	↓	P.Sell	5.35
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.74	2.7	2.5	3	3.2	↔	Hold	2.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.90	2.85	2.7	3.07	3.17	↑	Hold	2.7
EGTS.CA	EGYPTIAN RESORTS CO	2.50	2.4	2.32	2.83	2.94	↑	Hold	2.32

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.