

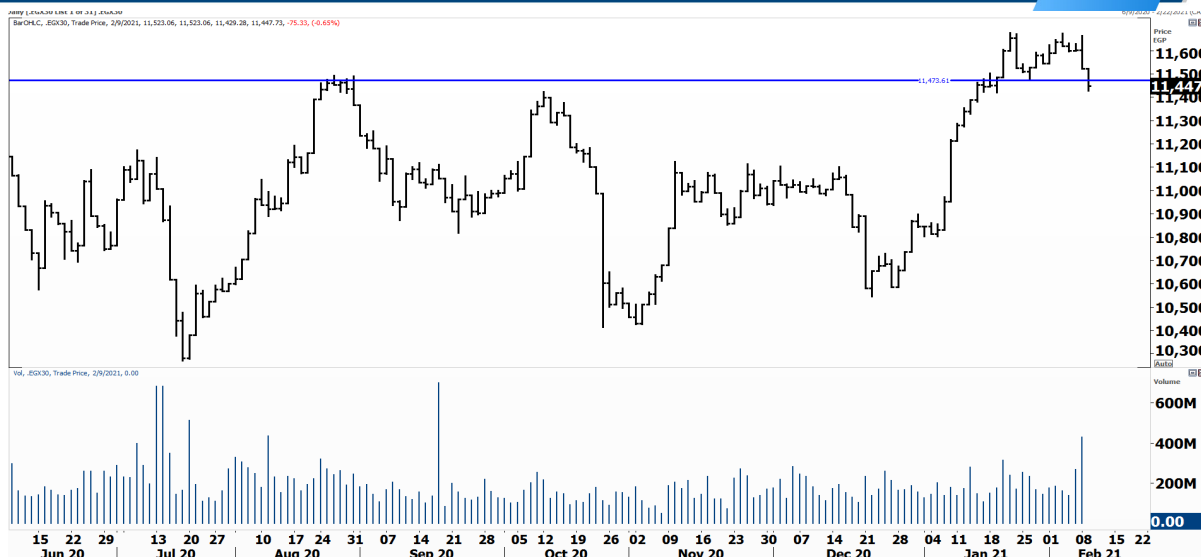


PIONEERSECURITIES

TECH TO THE POINT

10-Feb- 2021

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



Last	11,447.73
High Today	11,523.06
Low Today	11,429.28
Volume	M 195.458
First Support	11,475.00*
Second Support	11,300.00
First Resistance	11,700.00
Second Resistance	12,000.00
Stop Loss	11,475.00*
HISTORICAL RETURN %	
1 WEEK	-1.63%
1 MONTH	2.09%
1 QUARTER	3.34%
1 YEAR	-18.11%
YTD	5.56%

Analysis

The EGX 30 declined yesterday, closing below 14,475 slightly; despite this decline, the overall picture does not look bad yet. In other words, waiting for today and see how the market will react is a good idea.

Some stocks look better than others, while other stocks are still underperforming, like COMI and TMGH which are still under selling pressure.

To reiterate our view, we are bullish on the market and are still expecting much higher levels. Lately, however, we mentioned that the market might witness a short-term correction, which can take it a few hundred points to the South. This correction already began but it looks like it will be shorter than what we are expecting. Today is important to watch,

Egyptian Equal Weights Index .EGX 50

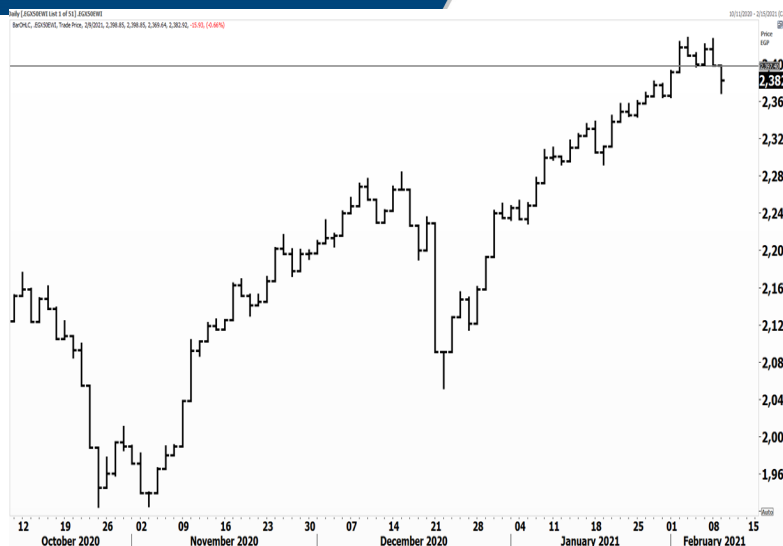
Analysis

The 2,395 level was hit yesterday; the index declined after hitting this level but witnessed a rebound by the end of the session to close at the midrange of yesterday's bar.

This tells us that sellers appeared yesterday but buyers were able to regain their strength and get prices back to higher levels.

How does this scenario affect our strategy? We will just wait for today's action and see whether the 2,395 will be broken upwards once again or not.

If the index trades back above this level, we will wait; on the other hand, a confirmation of this violation will mean that the correction did not end yet.



Resistance



Broke 0.65-0.67 to the upside and closed at 0.705. Yesterday's rise came on high volumes. If the 0.725 is broken upwards, a stronger rise will probably take place. It looks like AIH is heading towards 0.9-0.92.

Support

No stocks broke their support yesterday

Testing

Support



The 9.75-10 range is a support that should halt the current correction. SKPC corrected after hitting a high of 11.3 and is probably ready to begin a new rise from its support.



Hovering around its support that lies at 3.2. We recommend, however, to wait for a breakout above 3.4 before stepping in. A break above this level will lead AMOC to a strong rise.



Trading near its support. We are expecting that the 1.53-1.55 range to serve as a solid support. A rebound from this area will trigger a new entry signal with a target at 1.65.

Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
AIH.CA	ARABIA INVESTMENTS HOLDING	0.705	0.680	0.707 ↑	0.722	0.735	0.745	0.665
HRHO.CA	EFG HERMES HOLD	15.75	15.65	15.95 ↑	16.28	16.50	17.00	15.30
AMOC.CA	ALX MINERAL OILS	3.31	3.28	3.32 ↑	3.39	3.45	3.52	3.23
ZMID.CA	ZAHRAA MAADI INVESTMENT	6.87	6.80	6.97 ↑	7.12	7.25	7.45	6.67
KABO.CA	KABO	1.52	1.505	1.55 ↑	1.582	1.620	1.65	1.47
HELI.CA	HELIOPOLIS	5.82	5.77	5.83 ↑	5.95	6.05	6.20	5.60

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.

Yesterday's T+0/T+1 Trades

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
MPRC.CA (T+1)					★

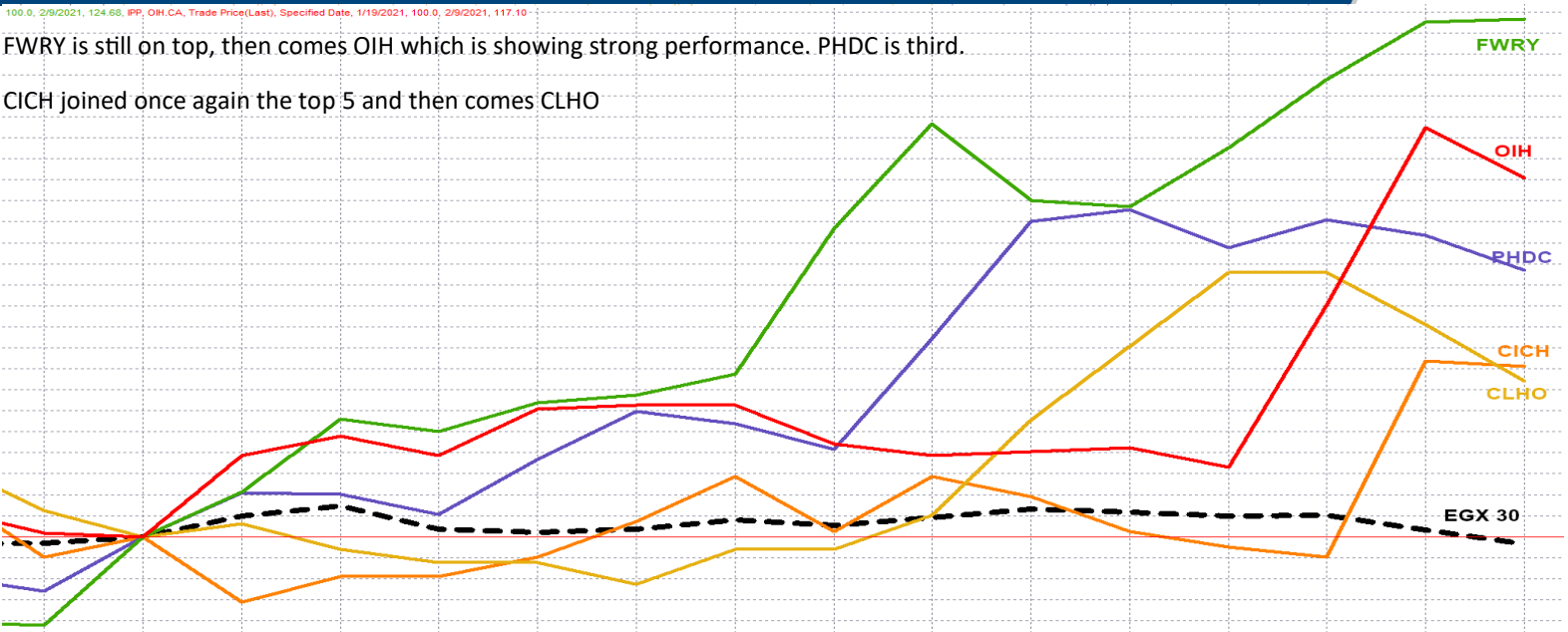
Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

100.0, 2/9/2021, 124.68, IPP, OIH.CA, Trade Price(Last), Specified Date, 1/19/2021, 100.0, 2/9/2021, 117.10

FWRY is still on top, then comes OIH which is showing strong performance. PHDC is third.

CICH joined once again the top 5 and then comes CLHO



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	60.89	60.5	58.5	63.5	64.7	↔	Hold	58.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	48.00	44	42	48.5	51	↑	Hold	40
EAST.CA	EASTERN CO/d	14.55	14	13.75	15.4	15.8	↑	Hold	13.75
EKHO.CA	EGYPT KUWAIT H/d	1.08	\$1.04	\$1.01	\$1.10	\$1.12	↔	Hold	\$1.01
ABUK.CA	ABU QIR FERTILIZERS /d	22	21.4	20.7	24.2	25.2	↑	Hold	21.4
HRHO.CA	EFG HERMES HOL/d	15.75	15	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	7.1	7.05	6.85	7.7	8	↔	Hold	6.85
SWDY.CA	ELSWEDY ELECTR/d	10.19	10	9.6	10.65	11.4	↑	Hold	9.6
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.21	5.15	4.95	5.5	5.75	↑	P.Buy	4.95
ISPH.CA	IBNSINA PHARMA/d	5.05	4.85	4.6	5.25	5.4	↔	Hold	4.85
ETEL.CA	TELECOM EGYPT/d	11.5	11.4	11.2	12.2	12.5	↔	Hold	11.4
MNHD.CA	NASR CITY HOUS/d	3.83	3.8	3.72	4	4.12	↔	Hold	3.8
CIEB.CA	CREDIT AGRICOL/d	27.8	26.7	24.2	29	31.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	15.69	15.5	14.5	16.45	17.35	↑	Hold	14.5
SKPC.CA	SIDI KERIR PET/d	10.22	10	9.75	10.8	11.33	↔	Hold	10
CICH.CA	CI CAPITAL HOLDING COMPANY/d	4.53	4.45	4.37	4.65	4.8	↑	Hold	4.2
ORWE.CA	ORIENTAL WEAVERS /d	6.85	6.8	6.5	7.4	8.1	↔	Hold	6.5
EFID.CA	EDITA /d	9.00	8.9	8.6	9.6	10	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	5.82	5.5	5.2	6.06	6.18	↔	Hold	5.5
PHDC.CA	PALM HILL DEV /d	1.68	1.67	1.63	1.75	1.8	↑	Hold	1.63
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.31	3.18	3.06	3.41	3.52	↔	Hold	3.06
ESRS.CA	EZZ STEEL/d	10.25	10	9.6	10.65	11.35	↔	Hold	9.6
CCAP.CA	CITADEL CAPITA/d	1.565	1.52	1.46	1.65	1.77	↔	Hold	1.46
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.86	8.7	8.4	9.7	10	↑	Hold	8.7
AUTO.CA	AUTO GHABBOUR /d	3.79	3.5	3.3	3.93	4.07	↑	Hold	3.3
ORHD.CA	ORASCOM EGYPT/d	5.01	4.77	4.65	5.3	5.6	↑	Hold	4.72
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.637	0.62	0.604	0.68	0.7	↔	Hold	0.604
EMFD.CA	EMAAR MISR DEV/d	2.57	2.55	2.46	2.85	2.95	↑	Hold	2.55
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.3	13.95	13.3	14.8	15.4	↔	P.Buy	13.3

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.