

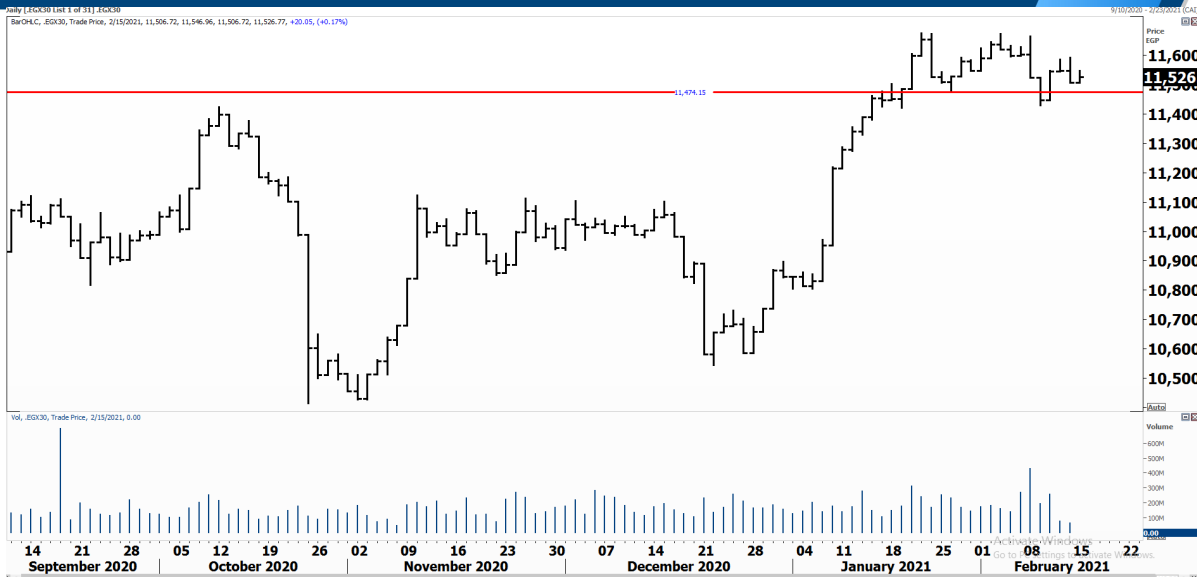


PIONEERSECURITIES

TECH TO THE POINT

16-Feb- 2021

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



Analysis

The EGX 30 index closed near 11,500, at the same level of the day before. We have nothing new to say today. A correction is very probable from these levels; this correction will continue if the index breaks below 11,475. Such a break will probably lead the EGX 30 near 11,200.

We do not recommend opening new positions unless the index breaks above its peak. As long as we are trading near these levels, the probability of a market correction is high.

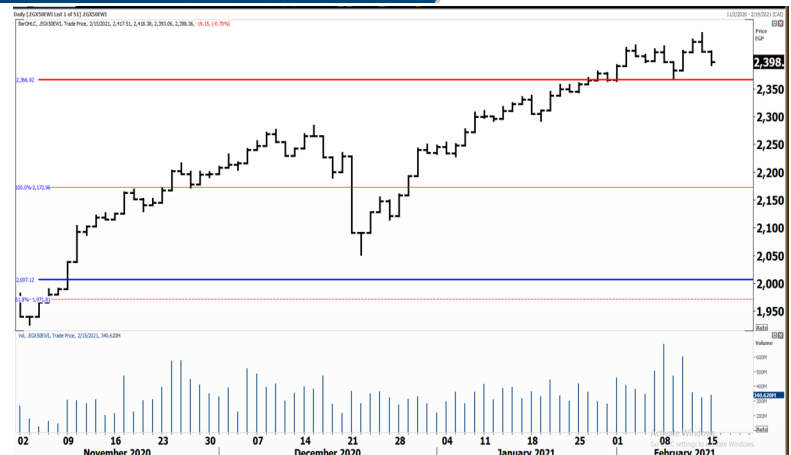
Egyptian Equal Weights Index .EGX 50

Analysis

The EGX 50 is on its way to its support that lies at 2,365; as we mentioned yesterday, a break below this level will lead to a short-term market correction.

Short-term investors are recommended to place their stops below this level.

As for our expectations, we are expecting a market correction to come before the major uptrend resumes.



Resistance

MTIE

Broke 10 to the upside clearly, closing at 10.7 at the end of the session. MTIE hit new historical highs and is expected to reach much higher targets. Those who are out of the stock are recommended to buy at minor dips.

Support

No stocks broke their support yesterday

Testing

Support

AMOC

The 3.15-3.2 area is a support for the stock. A rebound from here should send the stock near 3.4; those who want to buy after confirmation can wait for a break above 3.4.

RMDA

The 3.3 level is a major support for the stock. Any clear break below this important level will be a sell signal.

Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
EGTS.CA	EGYPTIAN RESORTS	1.53	1.51	1.545 ↑	1.577	1.614	1.64	1.45
PHDC.CA	PALM HILL DEV CO	1.77	1.755	1.80 ↑	1.84	1.88	1.92	1.71
TMGH.CA	TALAT MOSTAFA	7.05	6.95	7.10 ↑	7.25	7.40	7.60	6.70
ESRS.CA	EZZ STEEL	9.92	9.75	10.04 ↑	10.25	10.50	10.75	9.40
ADIB.CA	ABU DHABI	12.25	12.15	12.40 ↑	12.65	12.90	13.20	11.75
CCAP.CA	CITADEL CAPITAL	1.54	1.525	1.545 ↑	1.58	1.60	1.65	1.47

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.

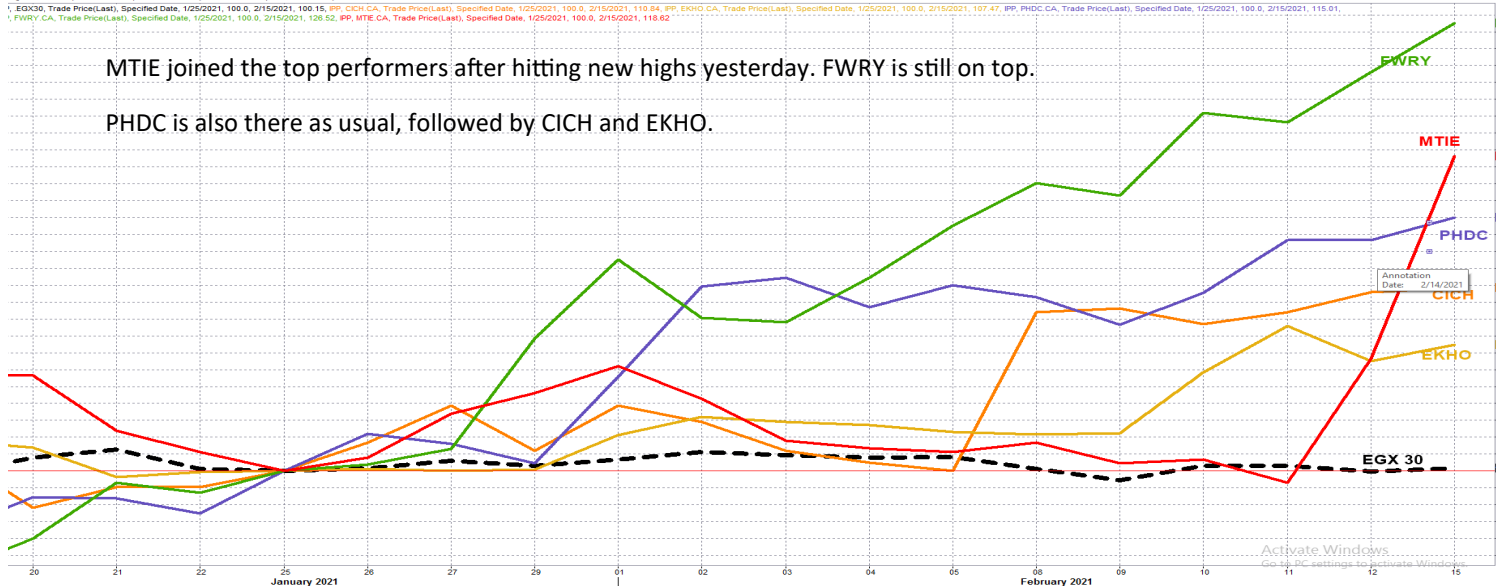
Yesterday's T+0/T+1 Trades

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

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

ily .EGX30, CICH.CA, EKHO.CA, PHDC.CA, FWRY.CA, MTIE.CA



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	60.9	60.5	58.5	62.5	63.5	↔	Hold	58.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	50.50	48.5	46	51.5	53.5	↑	Hold	44
EAST.CA	EASTERN CO/d	14.5	14	13.75	15.4	15.8	↑	Hold	13.75
EKHO.CA	EGYPT KUWAIT H/d	1.14	\$1.10	\$1.06	\$1.15	\$1.17	↑	Hold	\$1.06
ABUK.CA	ABU QIR FERTILIZERS /d	21.12	20.9	19.8	22.35	24.2	↑	Hold	19.8
HRHO.CA	EFG HERMES HOL/d	15.73	15.6	15	16	17	↑	Hold	15
TMGH.CA	TALAT MOSTAFA/d	7.05	6.85	6.65	7.3	7.6	↔	Hold	6.85
SWDY.CA	ELSWEDY ELECTR/d	9.98	10.00*	9.6	10.4	10.65	↑	Hold	9.6
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.1	5.05	4.94	5.37	5.65	↑	Hold	4.95
ISPH.CA	IBNSINA PHARMA/d	5.14	4.96	4.85	5.25	5.4	↔	Hold	4.85
ETEL.CA	TELECOM EGYPT/d	11.5	11.4	11.2	11.9	12.2	↔	Hold	11.2
MNHD.CA	NASR CITY HOUS/d	3.83	3.8	3.72	4	4.12	↔	Hold	3.8
CIEB.CA	CREDIT AGRICOL/d	27.54	26.7	24.2	29	31.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	15.78	15.5	14.5	16.45	17.35	↑	Hold	14.5
SKPC.CA	SIDI KERIR PET/d	10.26	10	9.75	10.8	11.33	↔	Hold	10
CICH.CA	CI CAPITAL HOLDING COMPANY/d	4.60	4.45	4.37	4.65	4.8	↑	Hold	4.2
ORWE.CA	ORIENTAL WEAVERS /d	6.86	6.75	6.5	7.2	7.5	↔	Hold	6.5
EFID.CA	EDITA /d	9.00	8.9	8.6	9.25	9.6	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	5.65	5.49	5.11	6	6.18	↔	Hold	5.49
PHDC.CA	PALM HILL DEV /d	1.77	1.72	1.66	1.82	1.92	↑	Hold	1.66
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.29	3.18	3.06	3.41	3.52	↔	Hold	3.06
ESRS.CA	EZZ STEEL/d	9.92	9.6	8.5	10.5	11.35	↔	Hold	9.6
CCAP.CA	CITADEL CAPITA/d	1.54	1.52	1.46	1.65	1.77	↔	Hold	1.46
MTIE.CA	MM GROUP FOR INDUSTRY /d	10.70	10.4	10	11	11.3	↑	Hold	9.68
AUTO.CA	AUTO GHABBOUR /d	3.82	3.77	3.5	4.05	4.22	↑	Hold	3.5
ORHD.CA	ORASCOM EGYPT/d	4.85	4.83	4.65	5.3	5.6	↔	Hold	4.65
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0	0.62	0.604	0.68	0.7	↑	Hold	0.604
EMFD.CA	EMAAR MISR DEV/d	2.50	2.46	2.4	2.63	2.71	↔	Hold	2.4
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.58	13.5	13.3	14.8	15.4	↔	Hold	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).

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.