

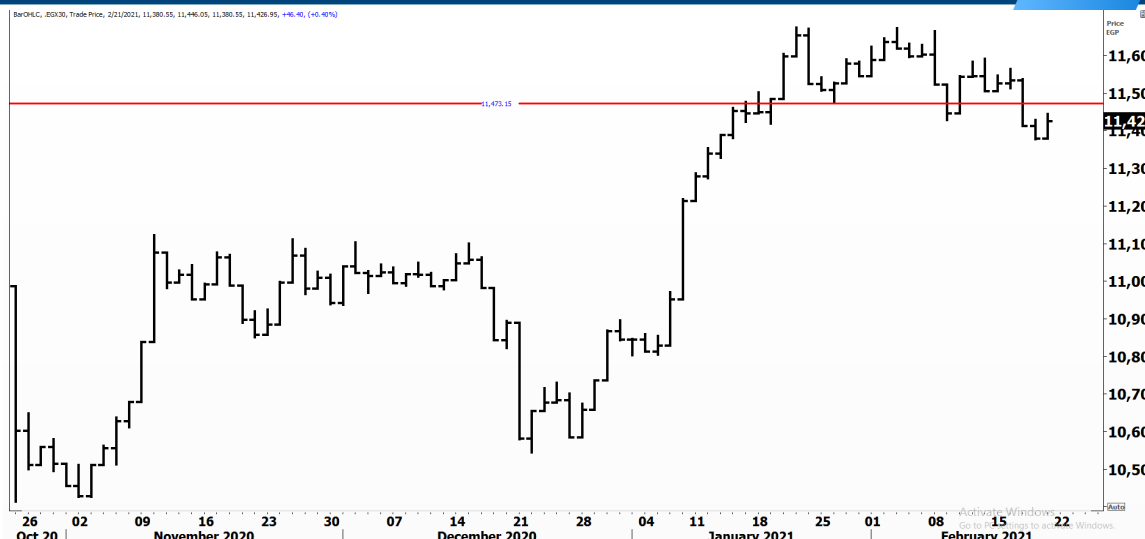


PIONEERSECURITIES

TECH TO THE POINT

22-Feb- 2021

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



Last	11,425.55
High Today	11,446.05
Low Today	11,380.55
Volume	M 383.597
First Support	11,200.00
Second Support	11,000.00
First Resistance	11,600.00
Second Resistance	12,000.00
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.70%
1 MONTH	-1.96%
1 QUARTER	5.23%
1 YEAR	-16.73%
YTD	5.35%

Analysis

Buyers are struggling to win the short-term battle, but sellers are still applying some pressure; this tells us that this short-term correction did not end yet probably.

We cannot say that the correction ended until the index breaks 11,600 upwards; so far, we are still in a short-term corrective phase that can lead the EGX 30 index near 11,200.

It is important to look at outperforming stocks because they are usually able to fight corrections; our fourth page shows the top 5 performers (using a base date 14 sessions ago).

In short, we believe that the market is still in its corrective phase, which is expected to be on the short-term time dimension.

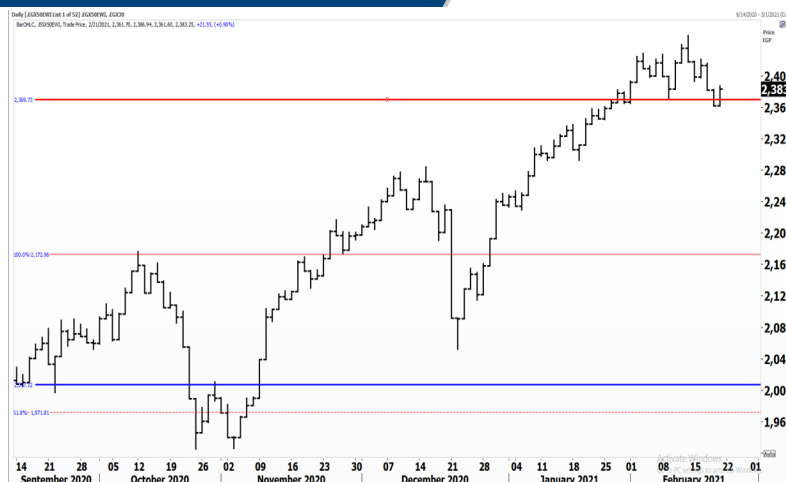
Egyptian Equal Weights Index .EGX 50

Analysis

The EGX 50 index rose again above its broken support to close at 2,383; this rise is not yet significant, and we cannot call for an end of the correction until a clear rebound takes place.

The probability of another short-term decline is still high, especially that lots of stocks are not able to rebound.

Thus, we recommend investors to pay special care when they are buying stocks and deal mainly with outperformers.



Resistance

SUGR

The stocks began to show more liquidity later, especially with the breakout above its resistance that lies at 10.2. SUGR should continue its rise to 12.5. Those who want to enter should place a stop below 10.

Support

No stocks broke their support yesterday

Testing

Support

COMI

The 59-60 area is a support for COMI; despite that the stock is underperforming the market, it is not expected to hit its support; in other words, a rebound from these levels is expected to take place. A revisit of the 64 level is a very probable scenario.

Resistance

ISPH

Expected to witness a strong rise, especially if the 5.4 resistance is broken to the upside. We recommend buying at this breakout with a stop below the low of the breakout day and a target at 6.2

EGAL

The 14.5-14.65 range is the current resistance for EGAL. A breakout above this level will probably trigger a new entry signal with a target around 16 followed by 18.

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
CLHO(T+1)						★

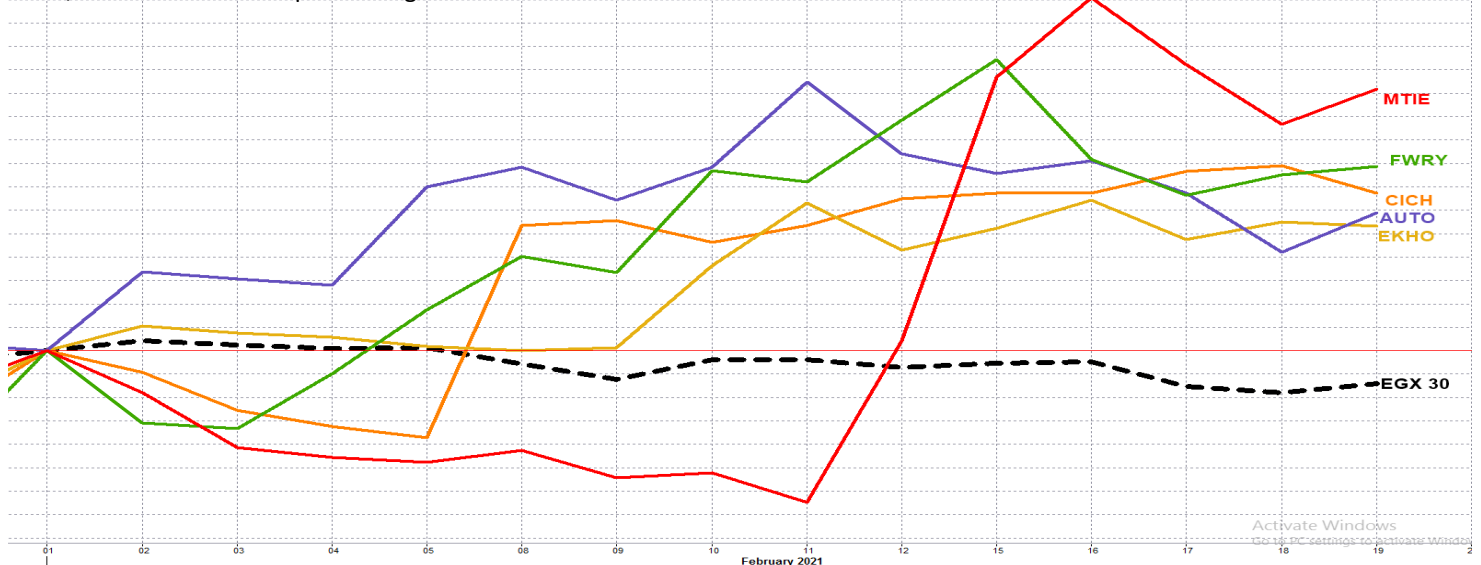
Top 5 Performers

IO.CA, AUTO.CA, FWRY.CA, MTIE.CA

ate, 2/1/2021, 100.0, 2/21/2021, 98.59, PP, CICH.CA, Trade Price(Last), Specified Date, 2/1/2021, 100.0, 2/21/2021, 106.73, RPP, EKHO.CA, Trade Price(Last), Specified Date, 2/1/2021, 100.0, 2/21/2021, 105.31, RPP, AUTO.CA, Trade Price(Last), Specified Date, 2/1/2021, 100.0, 2/21/2021, 105.88,

MTIE and FWRY are still on top. Next come CICH, AUTO, and EKHO which joined recently.

Thus, same stocks are outperforming with the new comer 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	60.7	60.5	58.5	62.5	63.5	↔	Hold	58.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	49.70	48.5	46	51.5	53.5	↑	Hold	44
EAST.CA	EASTERN CO/d	14.49	14	13.75	15.4	15.8	↑	Hold	13.75
EKHO.CA	EGYPT KUWAIT H/d	1.13	\$1.10	\$1.06	\$1.15	\$1.17	↑	Hold	\$1.06
ABUK.CA	ABU QIR FERTILIZERS /d	21.7	20.9	19.8	22.35	24.2	↑	Hold	19.8
HRHO.CA	EFG HERMES HOL/d	15.50	15.2	14.9	16	17	↑	Hold	14.9
TMGH.CA	TALAT MOSTAFA/d	6.95	6.9	6.65	7.3	7.6	↔	Hold	6.9
SWDY.CA	ELSWEDY ELECTR/d	9.52	9.4	9	10	10.4	↔	Hold	9
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.01	4.9	4.7	5.37	5.65	↑	Hold	4.7
ISPH.CA	IBNSINA PHARMA/d	5.40	5.15	4.95	5.40*	5.64	↔	P.Buy	4.95
ETEL.CA	TELECOM EGYPT/d	11.47	11.4	11.2	11.9	12.2	↔	Hold	11.2
MNHD.CA	NASR CITY HOUS/d	3.79	3.72	3.56	3.9	4.1	↔	Hold	3.56
CIEB.CA	CREDIT AGRICOL/d	26.8	26.7	24.2	29	31.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	16.05	15.5	14.5	16.55	17.35	↑	Hold	14.5
SKPC.CA	SIDI KERIR PET/d	10.8	10	9.75	10.80*	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	7	6.75	6.5	7.2	7.5	↔	Hold	6.5
EFID.CA	EDITA /d	9.11	8.9	8.6	9.25	9.6	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	5.75	5.49	5.11	6	6.18	↔	Hold	5.49
PHDC.CA	PALM HILL DEV /d	1.70	1.68	1.66	1.82	1.92	↑	Hold	1.66
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.20	3.18	3.06	3.41	3.52	↔	Hold	3.06
ESRS.CA	EZZ STEEL/d	10.50	10	9.6	10.5*	11.35	↔	P.Buy	9.6
CCAP.CA	CITADEL CAPITA/d	1.495	1.46	1.4	1.6	1.65	↔	Hold	1.46
MTIE.CA	MM GROUP FOR INDUSTRY /d	10.46	10.15	9.7	10.9	11.3	↑	Hold	9.7
AUTO.CA	AUTO GHABBOUR /d	3.78	3.7	3.5	4.05	4.22	↑	Hold	3.5
ORHD.CA	ORASCOM EGYPT/d	4.98	4.72	4.65	5.1	5.3	↔	Hold	4.65
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.256	0.25	0.235	0.273	0.29	↑	Hold	0.235
EMFD.CA	EMAAR MISR DEV/d	2.46	2.46*	2.4	2.63	2.71	↔	Hold	2.4
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.45	13.3	12.8	14.3	14.8	↔	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).

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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.