

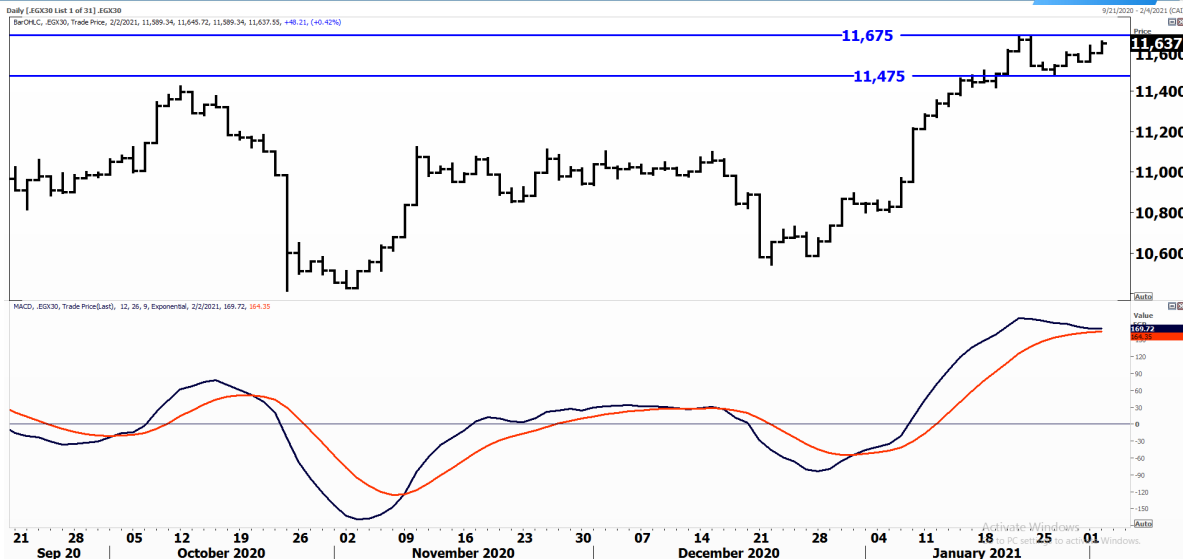


PIONEERSECURITIES

TECH TO THE POINT

3 –Feb- 2021

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



Last	11,637.55
High Today	11,645.72
Low Today	11,589.34
Volume	M 184.859
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	0.96%
1 MONTH	7.31%
1 QUARTER	10.71%
1 YEAR	-16.15%
YTD	7.31%

Analysis

The market rose yesterday as the EGX 30 index closed on a positive note and approaching its peak that lies near 11,700. Our stop that lies at 11,475 has become more important; thus, we recommend position holders to place their stops below 11,475 if a correction takes place.

We reiterate our recommendation not to sell here as we might break the most recent peak that lies at 11,675. Those who have positions are recommended to hold and add at the 11,675-11,700 breakout; such a break will lead the EGX 30 near 13,000.

We are bullish on the market and are still expecting more rise to come.

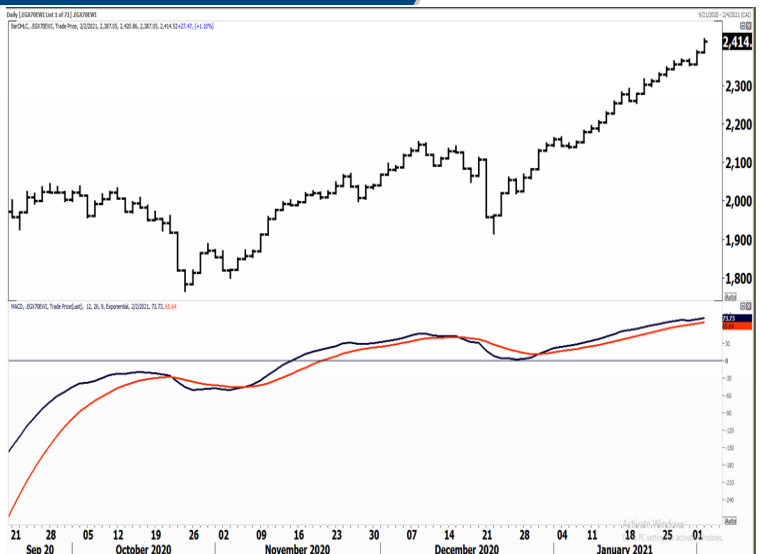
Egyptian Exchange Small Caps Index .EGX 70

Analysis

The EGX 70 index is getting very brutal with sellers as it is refusing to give them any chance to repurchase anything they sell.

Our view on the EGX 70 has been positive, especially before the 2,150 breakout that took place early this year. Most investors were very worried about small caps but we mentioned during that time that the market rises a wall of worry.

In other words, the EGX 70 index will peak when everybody is assured that no decline will take place. We did not reach that point yet.



Resistance

EGTS 

If the breakout above 1.62 is confirmed, EGTS will probably witness a strong rise that should take it to 1.9 initially. We are then expecting a breakout above the latter level, which will be very bullish for the stock. For now, we recommend buying today at the confirmation with 1.9 as a first target.

EXPA 

Broke 14 to the upside and closed at 14.19 at the end of the session. Yesterday's rise came with very high volumes. First target lies at 14.8, next lies 16. which is expected to be reached too.

Support

No stocks broke their support yesterday

Testing

Support

TMGH 

Testing 7.25, which should serve as support. If this level is violated, the stock might reach 6.75-6.8. On the other hand, a buy signal will be triggered at a breakout above 7.7.

Resistance

CLHO 

The 5.25 level is the current resistance for the stock. A breakout above this level will trigger a new entry signal; our target will be set around 6.

EGCH 

Witnessed very high volumes yesterday and is preparing itself to break above 4.65. a break above this level will lead the stock initially to 4.85.

SVCE 

The 2.05 level is an important resistance to watch. Volumes yesterday were very high, hinting of a potential breakout above 2.05. SVCE looks strong and is expected to reach 3, especially if it breaks 2.15 on a weekly basis.

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	1.656	1.64	1.678 ↑	1.712	1.75	1.78	1.60
ORHD.CA	ORASCOM EGYPT	5.29	5.23	5.30 ↑	5.41	5.55	5.70	5.10
SVCE.CA	S. VALLEY CEMENT	1.98	1.95	1.99 ↑	2.04	2.10	2.15	1.91
EGCH.CA	EGYPT CHEM IND	4.30	4.25	4.36 ↑	4.45	4.60	4.70	4.14
EXPA.CA	EXP DEV BK OF EG	14.19	14.00	14.25 ↑	14.55	14.90	15.20	13.60

N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

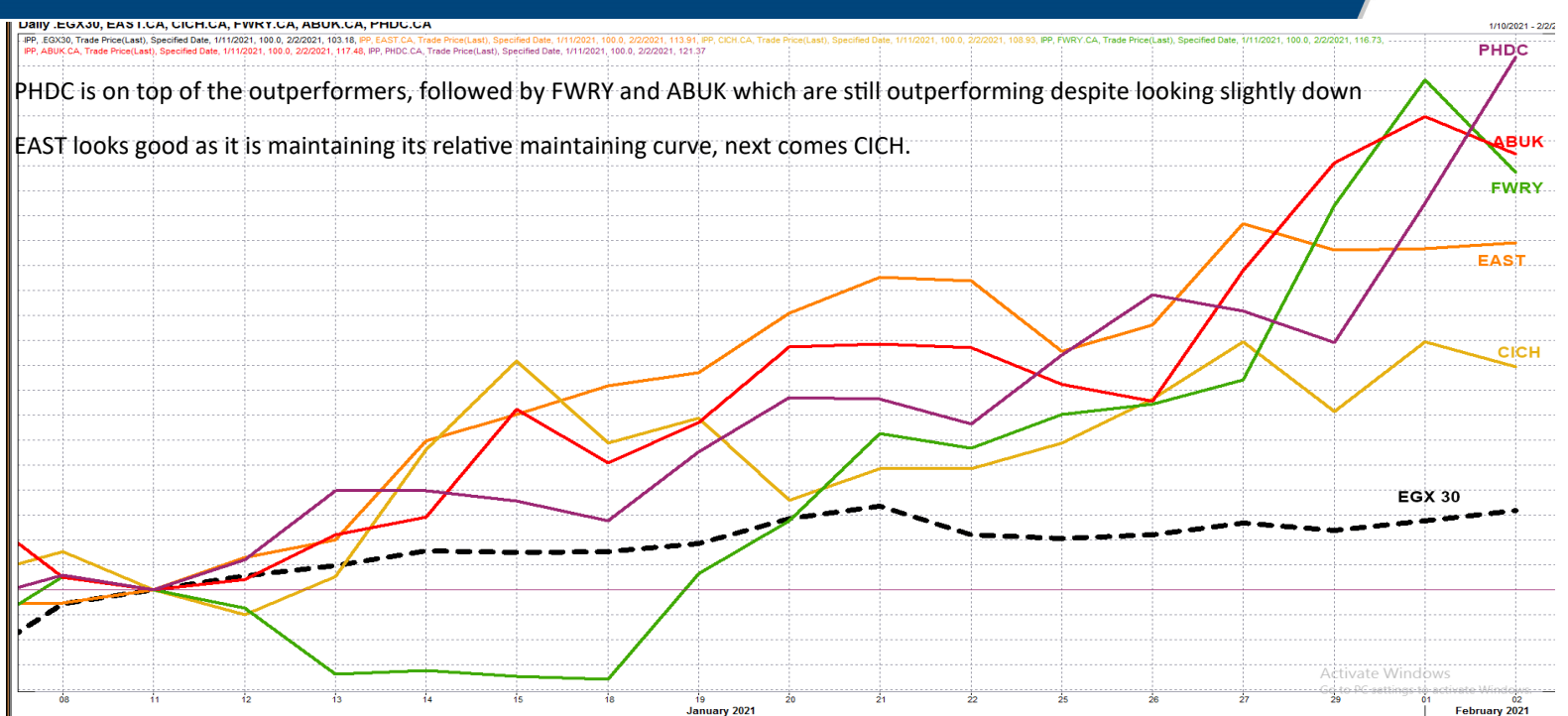
The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
PORT					(T+1)
EFIC	★				
DOMT					(T+1)
TMGH					(T+1)
MEPA					(T+1)

Yesterday's T+0/T+1 Trades

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	63.22	62	60.9	64.7	66.5	↔	Hold	60.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	43.80	42	40	48.5	51	↑	Hold	40
EAST.CA	EASTERN CO/d	14.99	14	13.75	15.4	15.8	↑	Hold	13.75
EKHO.CA	EGYPT KUWAIT H/d	1.07	\$1.04	\$1.01	\$1.10	\$1.12	↔	P.Buy	\$1.01
ABUK.CA	ABU QIR FERTILIZERS /d	23.22	22.5	21.4	24.2	25.2	↑	P.Buy	21.4
HRHO.CA	EFG HERMES HOL/d	15.80	15.3	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	7.43	7.2	7.05	7.7	8	↔	Hold	7.05
SWDY.CA	ELSWEDY ELECTR/d	10.20	10	9.6	10.65	11.4	↑	Hold	9.6
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.19	4.7	4.6	5.2	5.39	↔	P.Buy	4.6
ISPH.CA	IBNSINA PHARMA/d	5.16	5.12	4.85	5.4	5.95	↔	P.Buy	4.85
ETEL.CA	TELECOM EGYPT/d	11.77	11.4	11.2	12.2	12.5	↔	Hold	11.4
MNHD.CA	NASR CITY HOUS/d	3.98	3.87	3.8	4.12	4.25	↔	Hold	3.8
CIEB.CA	CREDIT AGRICOL/d	27.99	26.7	24.2	29	31.5	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	15.70	15.5	14.5	16.45	17.35	↑	Hold	14.5
SKPC.CA	SIDI KERIR PET/d	10.54	10.3	9.75	11.33	11.75	↔	Hold	10.3
CICH.CA	CI CAPITAL HOLDING COMPANY/d	4.29	4.09	3.9	4.35	4.49	↑	Hold	3.9
ORWE.CA	ORIENTAL WEAVERS /d	7	7*	6.63	7.4	8.1	↔	Hold	6.63
EFID.CA	EDITA /d	9.19	8.9	8.6	9.6	10	↔	P.Buy	8.6
HELI.CA	HELIOPOLIS/d	6.08	5.9	5.7	6.3	6.6	↔	Hold	5.7
PHDC.CA	PALM HILL DEV /d	1.71	1.67	1.63	1.75	1.8	↑	Hold	1.63
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.35	3.18	3.06	3.44	3.52	↔	Hold	3.06
ESRS.CA	EZZ STEEL/d	10.93	10.5	10	11.5	12.5	↑	Hold	10.5
CCAP.CA	CITADEL CAPITA/d	1.582	1.52	1.46	1.65	1.77	↔	Hold	1.46
MTIE.CA	MM GROUP FOR INDUSTRY /d	9.13	9	8.7	9.7	10	↑	Hold	8.7
AUTO.CA	AUTO GHABBOUR /d	3.68	3.5	3.3	3.77	3.93	↑	P.Buy	3.3
ORHD.CA	ORASCOM EGYPT/d	5.29	5.1	4.72	5.6	5.84	↑	P.Buy	4.72
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.563	0.56	0.54	0.587	0.604	↔	Hold	0.54
EMFD.CA	EMAAR MISR DEV/d	2.75	2.65	2.55	2.85	2.95	↑	Hold	2.55
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.19	13.3	12.8	14.4	15	↔	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.