

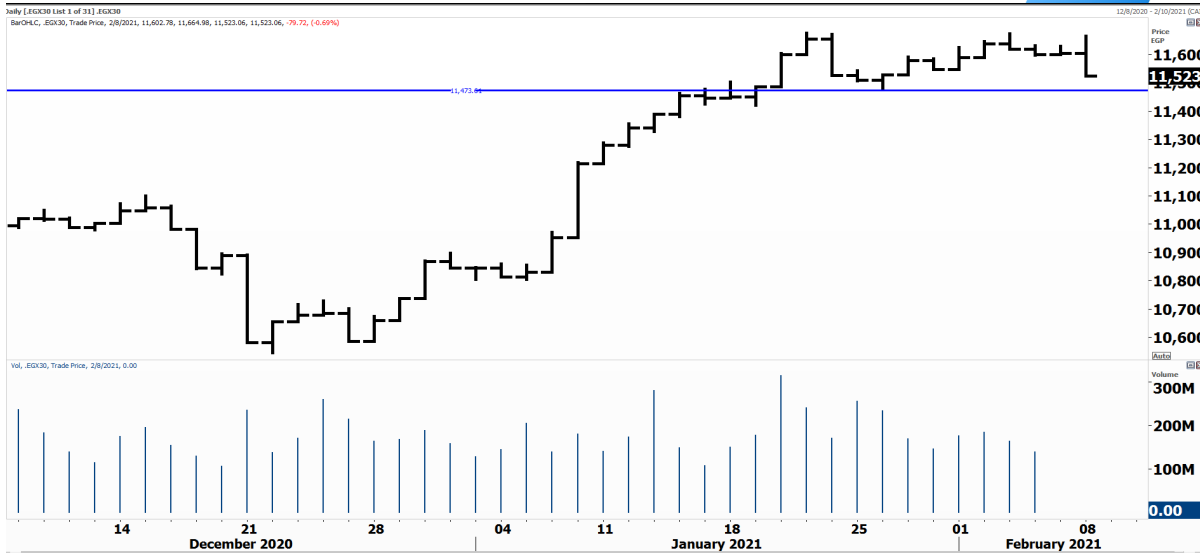


PIONEERSECURITIES

TECH TO THE POINT

9-Feb- 2021

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



Last	11,523.06
High Today	11,664.98
Low Today	11,523.06
Volume	M 431.011
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	-0.57%
1 MONTH	5.21%
1 QUARTER	6.31%
1 YEAR	-18.32%
YTD	6.25%

Analysis

The market witnessed significant selling pressure yesterday as we were expecting and the EGX 30 closed around 11,500. As we mentioned before, the 11,470 is the short-term stop; it looks like the EGX 30 might break this level downwards, which should lead it near the 11,200-11,300 area.

This probable market correction is considered as a healthy decline within the uptrend; thus, our expectation of a correction does not make us bearish on the market. Actually, we believe that this expected market decline will be a chance to step in.

Those who reduced their exposure should place their re-entry level if the EGX 30 breaks its peak.

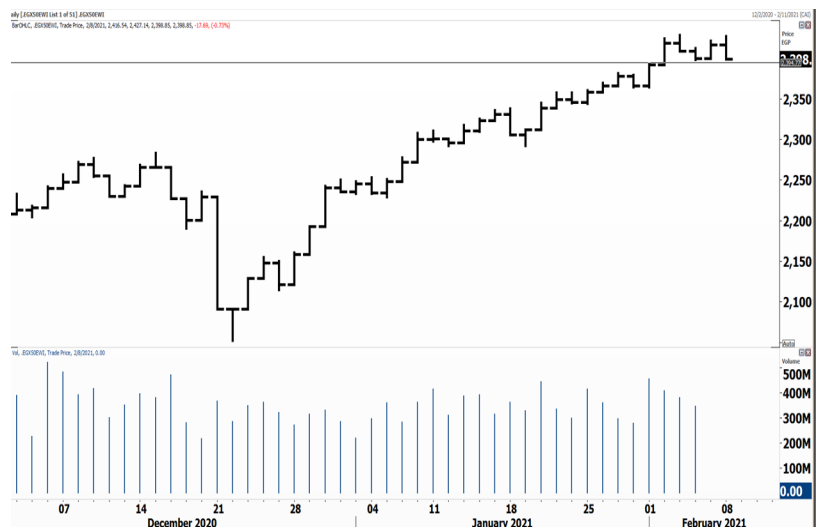
Egyptian Equal Weights Index .EGX 50

Analysis

The EGX 50 index declined yesterday as most of the stocks witnessed selling pressure. The 2,360 level is expected to serve as support during the next decline. Thus, stops can be placed below this level.

Those however who want to sell at current levels can use the 2,395 as their stop; this is where the market is trading now so it is very near to these levels but has the drawback of having a bigger probability of a whipsaw.

In all cases, we expect this correction to be temporary and the market to continue its major uptrend.



Resistance

MPCO 

Closed near 18.6 after breaking 18.45 to the upside. The breakout came on high volumes and should be confirmed today. Our target lies around 21.

Support

No stocks broke their support yesterday

Testing

Support

AMOC 

The 3.2 level should serve as support. A rebound from this bottom will trigger a buy signal. Those who want to buy after confirmation can wait for a break above 3.4.

EGTS 

Witnessed a significant decline yesterday to close at its support at 1.55. Those who have positions are recommended to place their stop below 1.55. If a rebound takes place from here, the stock might approach 1.7. For now, however, the probability of a minor correction to take place is not low.

Resistance

HRHO 

Closed at 15.66 after approaching its resistance that lies at 16. Those who want to open new positions are recommended to wait for a breakout first. On the other hand, stops should be placed below 15.

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

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

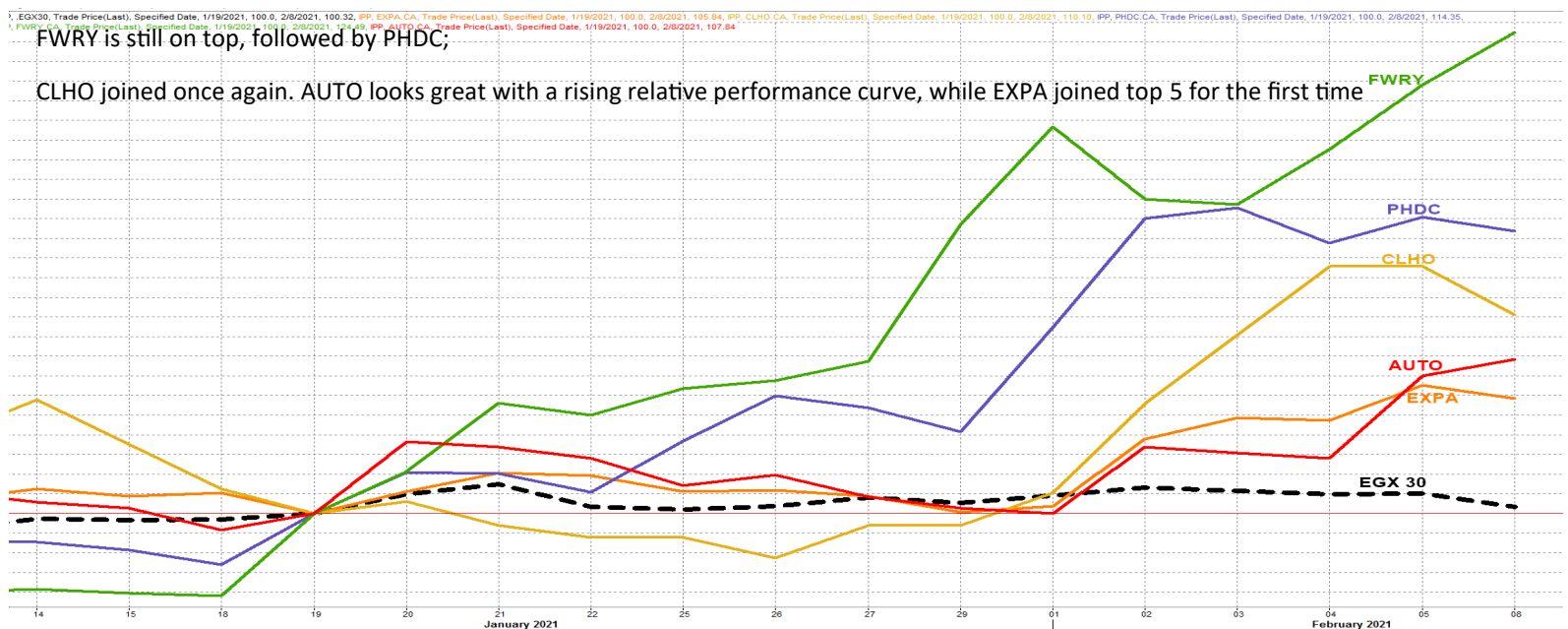
Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	No Action
PHDC.CA					★
MPCO.CA		★			
MPRC.CA					(T+1)
AUTO.CA		★			
MEPA.CA	★				

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

FWRY is still on top, followed by PHDC;

CLHO joined once again. AUTO looks great with a rising relative performance curve, while EXPA joined top 5 for the first time



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62	62*	60.9	64.7	66.5	↔	Hold	60.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	47.00	44	42	48.5	51	↑	Hold	40
EAST.CA	EASTERN CO/d	14.5	14	13.75	15.4	15.8	↑	Hold	13.75
EKHO.CA	EGYPT KUWAIT H/d	1.06	\$1.04	\$1.01	\$1.10	\$1.12	↔	Hold	\$1.01
ABUK.CA	ABU QIR FERTILIZERS /d	21.99	21.4	20.7	24.2	25.2	↑	Hold	21.4
HRHO.CA	EFG HERMES HOL/d	15.66	15	14.8	16	17	↑	Hold	14.8
TMGH.CA	TALAT MOSTAFA/d	7.18	7.20*	7.05	7.7	8	↔	Hold	7.05
SWDY.CA	ELSWEDY ELECTR/d	10.15	10	9.6	10.65	11.4	↑	Hold	9.6
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.25	5.15	4.95	5.5	5.75	↑	P.Buy	4.95
ISPH.CA	IBNSINA PHARMA/d	4.99	4.85	4.6	5.4	5.95	↔	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	3.80	3.80*	3.72	4	4.12	↔	Hold	3.80*
CIEB.CA	CREDIT AGRICOL/d	27.66	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	10.16	10	9.75	10.8	11.33	↔	Hold	10
CICH.CA	CI CAPITAL HOLDING COMPANY/d	4.56	4.37	4.2	4.65	4.8	↑	Hold	4.2
ORWE.CA	ORIENTAL WEAVERS /d	6.8	6.80*	6.5	7.4	8.1	↔	Hold	6.5
EFID.CA	EDITA /d	9.10	8.9	8.6	9.6	10	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	5.69	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	3.25	3.18	3.06	3.41	3.52	↔	Hold	3.06
ESRS.CA	EZZ STEEL/d	10.20	10	9.6	10.65	11.35	↔	Hold	9.6
CCAP.CA	CITADEL CAPITA/d	1.561	1.52	1.46	1.65	1.77	↔	Hold	1.46
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.85	8.7	8.4	9.7	10	↑	Hold	8.7
AUTO.CA	AUTO GHABBOUR /d	3.71	3.5	3.3	3.77	3.93	↑	Hold	3.3
ORHD.CA	ORASCOM EGYPT/d	4.83	4.77	4.65	5.3	5.6	↑	Hold	4.72
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.633	0.62	0.604	0.68	0.7	↔	Hold	0.604
EMFD.CA	EMAAR MISR DEV/d	2.59	2.55	2.46	2.85	2.95	↑	Hold	2.55
EXPA.CA	EXPORT DEVELOPMENT BANK /d	14.33	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.