

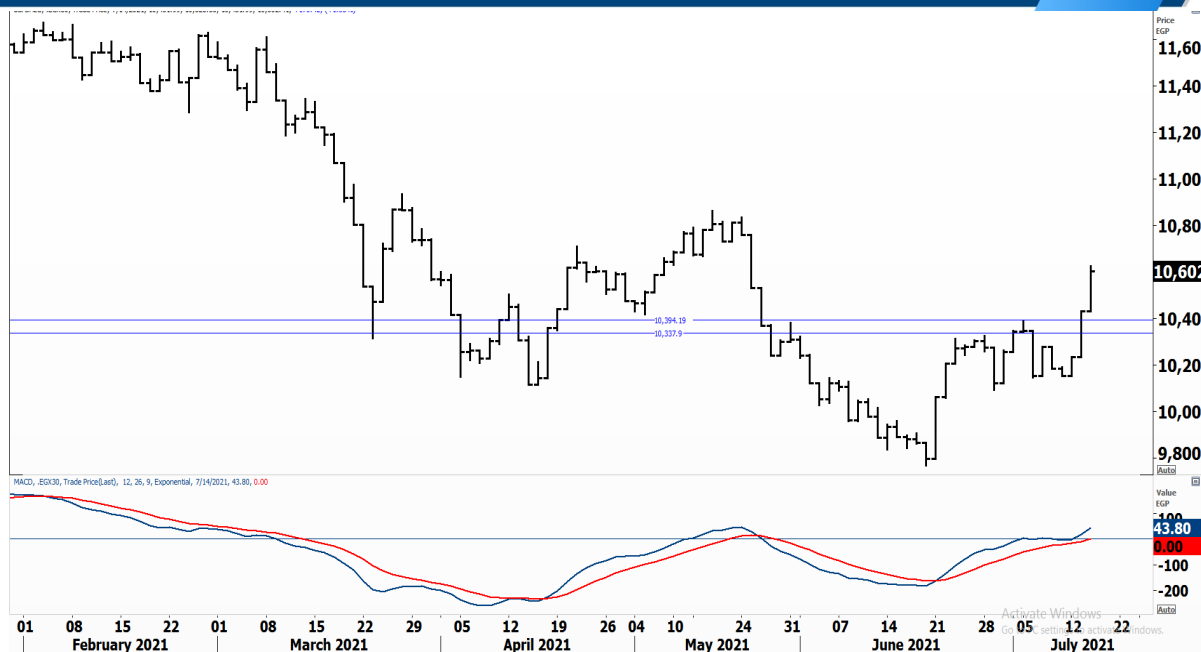


PIONEERSECURITIES

TECH TO THE POINT

15–July- 2021

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



Price EGP	Last	10,602.41
11,600	High Today	10,625.30
11,400	Low Today	10,431.99
11,200	Volume	M 169.342
11,000	First Support	10,300
10,800	Second Support	10,100
10,602.41	First Resistance	10,800
10,400	Second Resistance	11,100
10,200	Stop Loss	10,100
10,000	HISTORICAL RETURN %	
9,800	1 WEEK	3.16%
9,600	1 MONTH	6.74%
9,400	1 QUARTER	4.81%
9,200	1 YEAR	-2.49%
9,000	YTD	-2.24%

Analysis

Yesterday's rise sent the EGX 30 to 10,600, approaching its peak that lies at 10,800. The market witnessed some selling pressure in the second half of the session but it was not aggressive.

A decline from here will be seen as healthy only if the 10,400 serves as strong support. The 10,300-10,400 range should halt any potential decline. If, however, the market goes back below 10,300, this will be again a bad market reaction which will spread a lot of disappointment among investors.

To be honest and realistic, we cannot, so far, neglect the fact that the index might go back below 10,300. However, and this is an important however; if the 10,800 is broken upwards, the probability of a market strong decline will be very minimal.

Egyptian Small Caps Index .EGX 70

Analysis

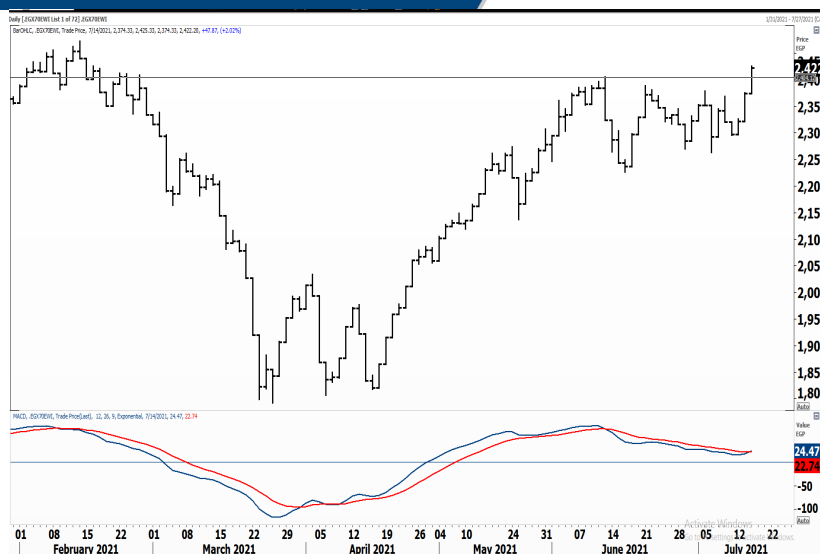
The breakout above 2,400 looks good but needs confirmation. If the EGX 70 confirms this breakout, a strong rise will probably follow.

Small and medium caps are still performing well, and we have no signs yet of any potential reversal.

If the EGX 70 index confirms this breakout, along with the EGX 30 breaking above 10,800, we will probably witness a more healthy market rise.

N.B. next Sunday we will not be sending our "Weekly Overview" because there will be actually no week.

We will send the report the Sunday after the feast in the first trading day of the week.



Resistance

PACH  Broke its peak that lies at 28 and closed above it. PACH looks strong and is eligible to witness a significant rise. The stock might reach mid thirties.


CSAG  The breakout above 14.8-14.9 came with high volumes; thus we expect this break to be confirmed soon. Next target lies at 15.5, followed by 17.

Support


No stocks broke their support yesterday


Testing

Support

ORWE  The 7.5 level is a support for the stock. A rebound from this support might take place. Those who want to step in can buy at the next rebound. ORWE is one of the stocks that are witnessing overall strong performance.

Resistance

TMGH  The stock improved dramatically lately and is still expected to continue its strong performance. The 7.35 level is currently a resistance. To be more realistic, the 7.35-7.5 range should be considered as a resistance area. A break above this area will lead to a renewed strong rise.

AUTO  Those who want to step in are recommended to wait for a breakout above 3.65. Such a breakout, if it takes place, will probably lead AUTO near 3.9.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ELWA.CA	ELWADI INTRNL	1.13	1.11	1.134↑	1.157	1.18	1.21	1.065
LCSW.CA	LECICO EGYPT	5.76	5.65	5.80 ↑	5.92	6.10	6.25	5.40
ATQA.CA	MISR NATIONAL STEEL	1.33	1.30	1.331↑	1.358	1.40	1.44	1.245
AUTO.CA	GB AUTO S.A.E	3.54	3.49	3.56 ↑	3.63	3.70	3.85	3.35
AFDI.CA	AHLY DEV & INVES	20.34	19.80	20.40↑	20.85	21.20	22.00	19.00
EGAL.CA	EGYPT ALUMINUM COMPANY	16.51	16.33	16.65↑	17.00	17.30	17.80	15.70
SUGR.CA	DELTA SUGAR CO	9.00	8.89	9.07 ↑	9.25	9.40	9.80	8.50

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.

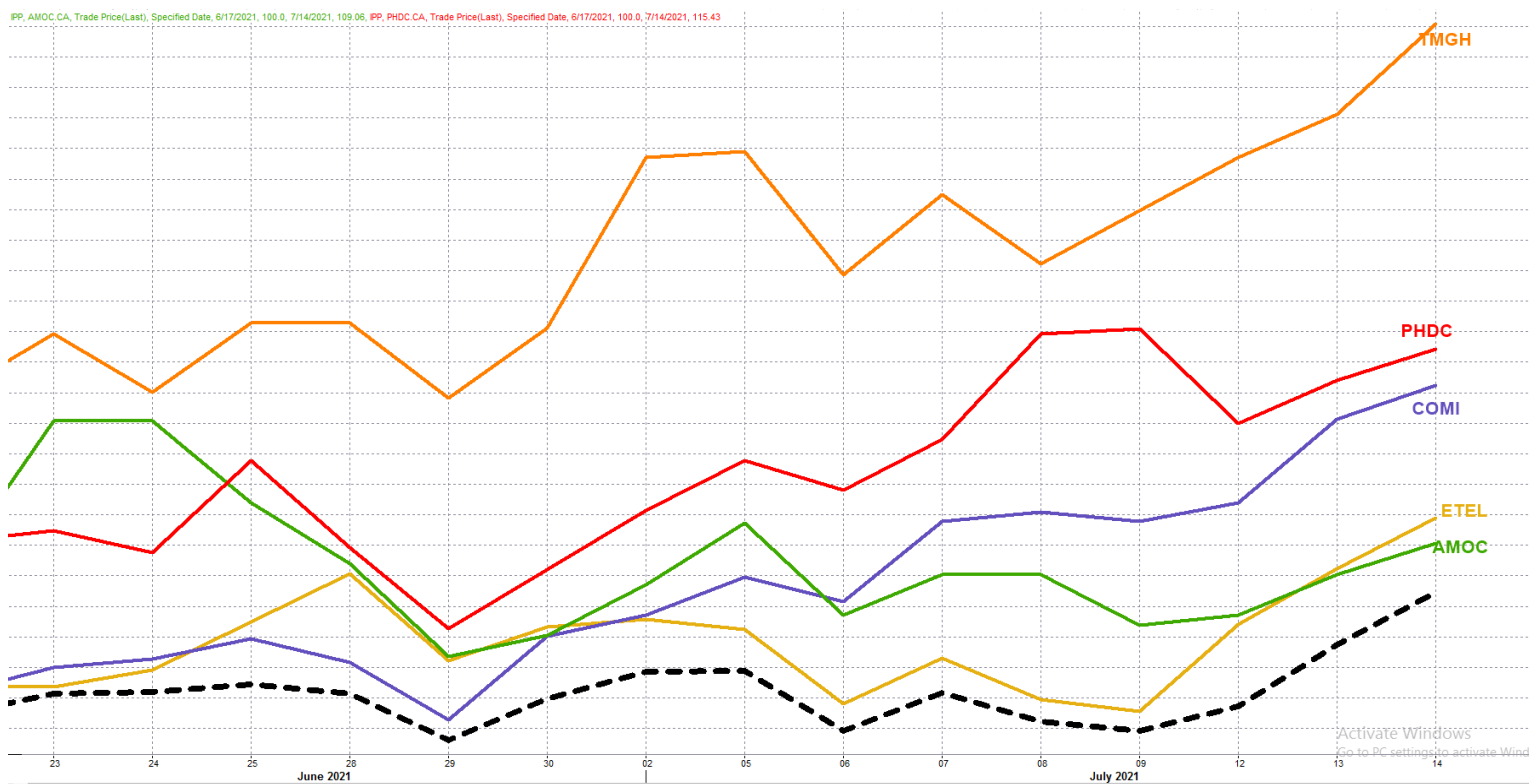
Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
SUGR (T+1)		★				
TMGH	★ (T+1)					
ISMQ		★				
SWDY	★ (T+1)					
PACH			★			
CSAG			★			
RAYA						+1.78%

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	56.22	53.2	52	56.20*	59	↔	Hold	52
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	19.20	18.2	16.8	19.4	19.7	↔	Hold	19.7
EAST.CA	EASTERN CO/d	11.88	11.3	11	12.2	12.85	↔	Hold	12.2
EKHO.CA	EGYPT KUWAIT H/d	0.999	\$0.973	\$0.96	\$1.00	\$1.03	↔	Hold	\$0.96
TMGH.CA	TALAT MOSTAFA/d	7.2	7	6.7	7.3	7.6	↑	P.Buy	6.7
ABUK.CA	ABU QIR FERTILIZERS /d	19.3	19	18.2	20.5	21.5	↔	Hold	20.5
HRHO.CA	EFG HERMES HOL/d	13.31	13	12.65	13.7	14	↔	Hold	14
SWDY.CA	ELSWEDY ELECTR/d	8.41	8	7.65	8.4*	8.8	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	13.9	13.5	12.95	13.95	14.4	↑	Hold	12.95
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.6	4.24	4	4.8	5	↑	P.Buy	4.25
OCDI.CA	6TH OCT DEV IN/d	17.16	16.23	15.65	17.5	18	↔	Hold	18
ISPH.CA	IBNSINA PHARMA/d	3.68	3.55	3.43	3.9	4.2	↔	Hold	3.43
MNHD.CA	NASR CITY HOUS/d	3.30	3.2	3.06	3.41	3.55	↔	Hold	3.06
SKPC.CA	SIDI KERIR PET/d	12.05	11.55	11.34	12.7	13.4	↑	Hold	11.34
ORWE.CA	ORIENTAL WEAVERS /d	7.8	7.7	7.33	8.3	8.9	↑	Hold	8.3
CIEB.CA	CREDIT AGRICOL/d	23.01	22.5	22	24.2	24.9	↔	Hold	24.2
PHDC.CA	PALM HILL DEV /d	1.90	1.84	1.78	1.96	2.04	↑	Hold	1.73
ESRS.CA	EZZ STEEL/d	12.70	12	11.4	13.25	14	↔	Hold	12
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.25	3.08	2.94	3.33	3.5	↑	Hold	3.08
EFID.CA	EDITA /d	7.80	7.80*	7.45	8.4	8.78	↔	Hold	7.8
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.24	3.1	2.97	3.4	3.8	↔	Hold	2.97
HELI.CA	HELIOPOLIS/d	4.77	4.42	4.3	4.9	5.05	↔	Hold	4.42
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.10	7	6.64	7.6	7.8	↔	Hold	6.64
CCAP.CA	CITADEL CAPITA/d	1.153	1.13	1.09	1.24	1.3	↔	Hold	1.09
ORHD.CA	ORASCOM EGYPT/d	5.44	5.2	5.03	5.6	5.9	↔	Hold	5.03
AUTO.CA	AUTO GHABBOUR /d	3.54	3.35	3.17	3.57	3.75	↔	Hold	3.17
EMFD.CA	EMAAR MISR DEV/d	2.34	2.3	2.23	2.42	2.5	↔	Hold	2.23
EXPA.CA	EXPORT DEVELOPMENT BANK /d	10.8	10.5	10.2	11.2	11.65	↔	Hold	10.2
OFH.CA	ORASCOM FINANCIAL HOLDING	0.29	0.274	0.259	0.304	0.322	↔	Hold	0.259
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.2	0.2*	1.88	0.228	0.245	↓	P.Sell	0.245

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.