

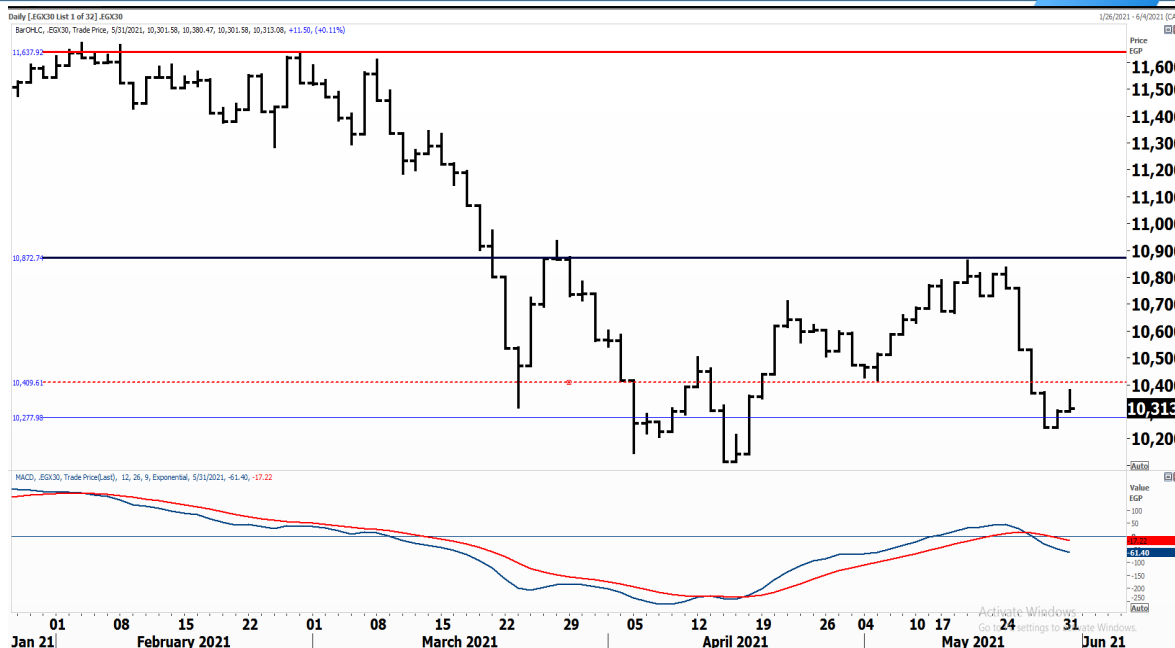


PIONEERSECURITIES

TECH TO THE POINT

1–June- 2021

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



Last	10,309.06
High Today	10,380.47
Low Today	10,301.58
Volume	M 452.329
First Support	10,100
Second Support	9,800
First Resistance	10,400
Second Resistance	10,600
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	-4.20%
1 MONTH	-1.59%
1 QUARTER	-10.52%
1 YEAR	0.87%
YTD	-4.94%

Analysis

The market approached 10,400 but was not able to maintain itself as sellers appeared very aggressively, closing almost all of the EGX 30 stocks near their lows. Sellers were aggressive and it looks like there is another market hit.

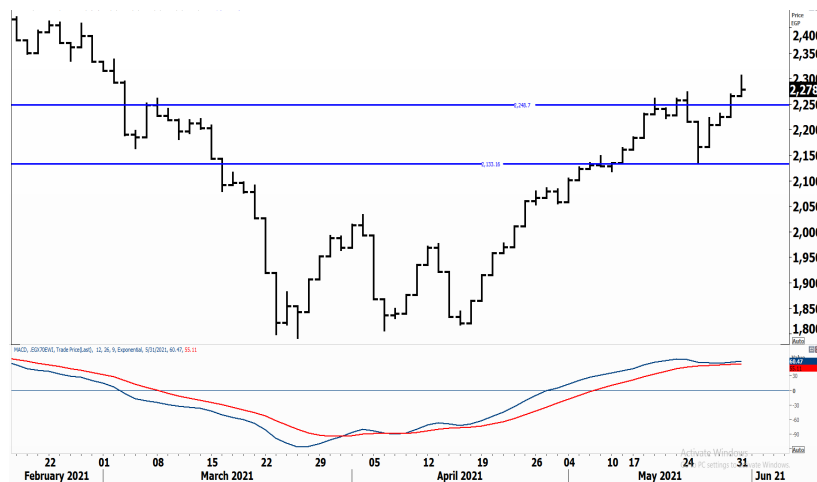
Every time buyers try to step in they are confronted by heartless sellers who are not even giving the buyers the room to breathe air. For now, we recommend to stay away until a new clear bullish signal appears.

Egyptian Small Caps Index .EGX 70

Analysis

The EGX 70 index is still outperforming its 30 counterpart. Position holders should place their stop below 2,150. Those, however, who are very short-term in nature can place their stop below 2,250, which is also serving as a minor support.

Investors who can bear higher risk, are recommended to keep their loss below the bottom that lies at 2,150 as the index should continue its overall rise unless it breaks this bottom.



Resistance



Broke 0.33 to the upside, and closed at 0.343 at the end of the session. Our target lies at 0.4. Those who want to buy can step in at intraday dips.



Closed above 12.65 with relatively high volumes. If this breakout is confirmed today, a buy signal will be triggered with a target around 14.

Support



The stock hit new historical lows after breaking 3.6 to the downside. ISPH is currently the worst performer in the market and not recommended until it breaks clearly above 3.8, which is yesterday's high.

Testing

Support



The stock tested 4.2 few sessions ago and was able to rebound to close at 4.56. The 4.4 can also be considered as a support for ARCC. We are expecting the stock to reach 6 as it looks strong.



The 0.75 level is the current support for the stock. Those who want to buy at minimal confirmation, however, are recommended to wait for a break above 0.82. Such a breakout will probably lead PORT near 0.9.

Resistance



If the stock breaks above 10.5, a buy signal will be triggered with a target around 11.6. It is important to note that the latter level is a major resistance to watch.

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.

The area between buying area 1 and buying area 2 is a trading area.

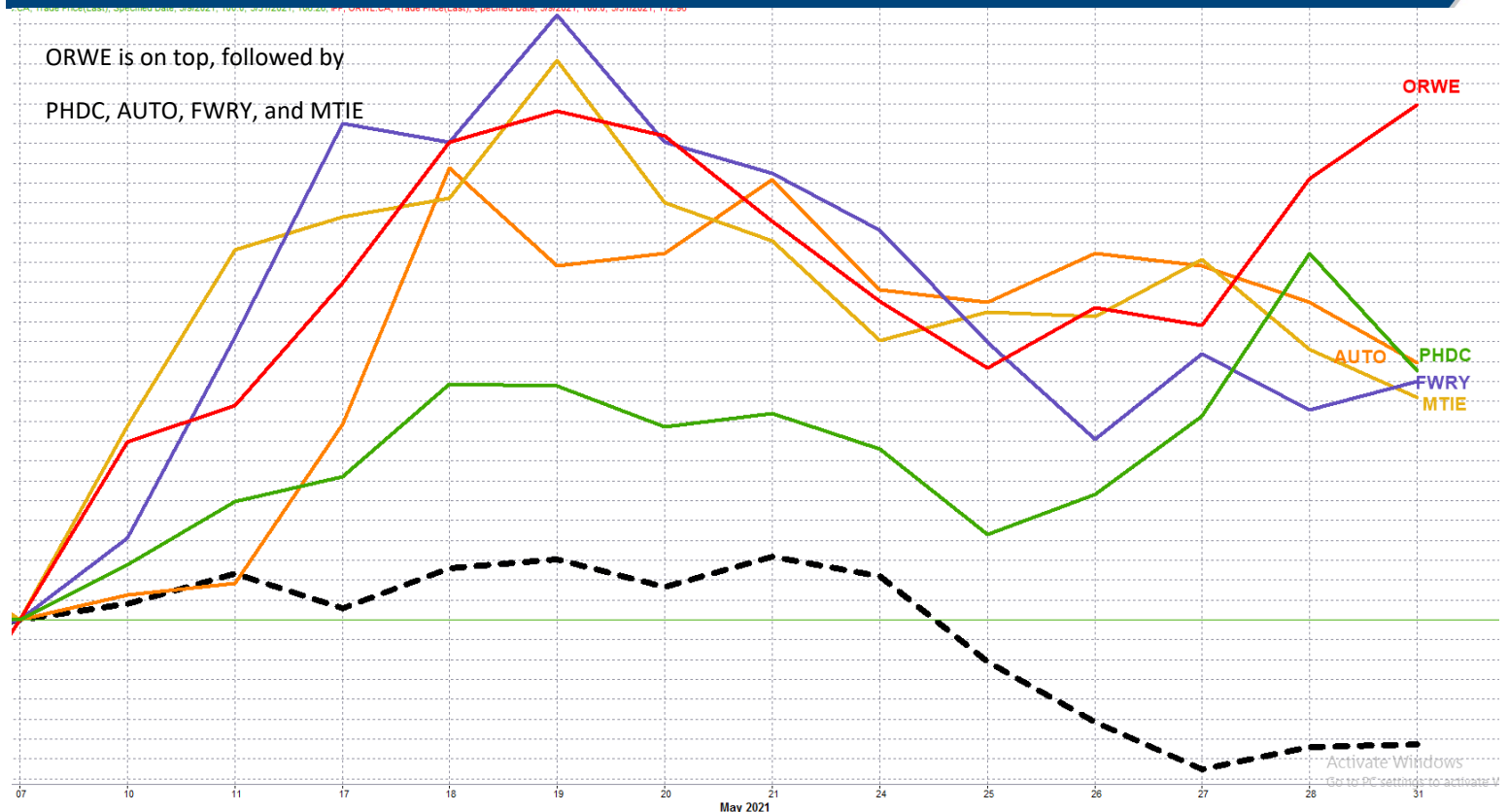
Yesterday's T+0/T+1 Trades



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

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	53.5	52.7	51.2	56	59	↔	Hold	52.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	21.70	20.8	19.7	22.8	24	↑	Hold	19.7
EAST.CA	EASTERN CO/d	11.75	11.5	11.17	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	1	\$0.985	\$0.96	\$1.04	\$1.06	↔	Hold	\$0.96
ABUK.CA	ABU QIR FERTILIZERS /d	18.79	19*	18.2	20.2	21	↔	Hold	19*
HRHO.CA	EFG HERMES HOL/d	13.70	13.6	13.3	14.8	15.3	↔	Hold	13.6
TMGH.CA	TALAT MOSTAFA/d	5.8	5.8*	5.6	6.2	6.45	↔	Hold	5.6
SWDY.CA	ELSWEDY ELECTR/d	7.98	7.8	7.45	8.7	9.15	↔	Hold	7.8
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	3.94	3.95*	3.85	4.2	4.35	↓	P.SELL	4.35
ISPH.CA	IBNSINA PHARMA/d	3.58	3.60*	3.3	4	4.2	↔	Hold	4.2
ETEL.CA	TELECOM EGYPT/d	11.39	11	10.7	11.7	12	↑	Hold	10.7
MNHD.CA	NASR CITY HOUS/d	3.22	3.25*	3.14	3.47	3.55	↔	Hold	3.25
CIEB.CA	CREDIT AGRICOL/d	22.8	22.6	22	24.2	25	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	16.95	16.23	15.65	18	18.4	↑	Hold	18
SKPC.CA	SIDI KERIR PET/d	10.5	10.45	10	11.4	11.95	↔	Hold	10.45
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.71	3.5	3.35	3.70*	4.2	↑	Hold	3.35
ORWE.CA	ORIENTAL WEAVERS /d	7.32	6.92	6.65	7.5	7.8	↑	Hold	6.65
EFID.CA	EDITA /d	7.55	7.5	7	8.4	8.8	↔	Hold	8.4
HELI.CA	HELIOPOLIS/d	4.84	4.77	4.5	5.05	5.25	↔	Hold	4.5
PHDC.CA	PALM HILL DEV /d	1.68	1.69*	1.62	1.78	1.83	↑	Hold	1.62
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.90	2.83	2.72	3.25	3.42	↑	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.07	9.85	9.65	11.35	12	↑	Hold	10.24
CCAP.CA	CITADEL CAPITA/d	1.312	1.26	1.22	1.364	1.43	↔	Hold	1.22
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.85	8.7	8.3	9.66	10	↔	Hold	8.3
AUTO.CA	AUTO GHABBOUR /d	3.46	3.45	3.18	3.73	3.95	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	5.40	5.3	5.1	5.98	6.23	↔	Hold	5.1
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.272	0.26	0.25	0.278	0.285	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.19	2.20*	2.12	2.42	2.53	↔	Hold	2.12
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.8	11.8	11.6	12.80*	13.5	↔	Hold	11.6

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.