

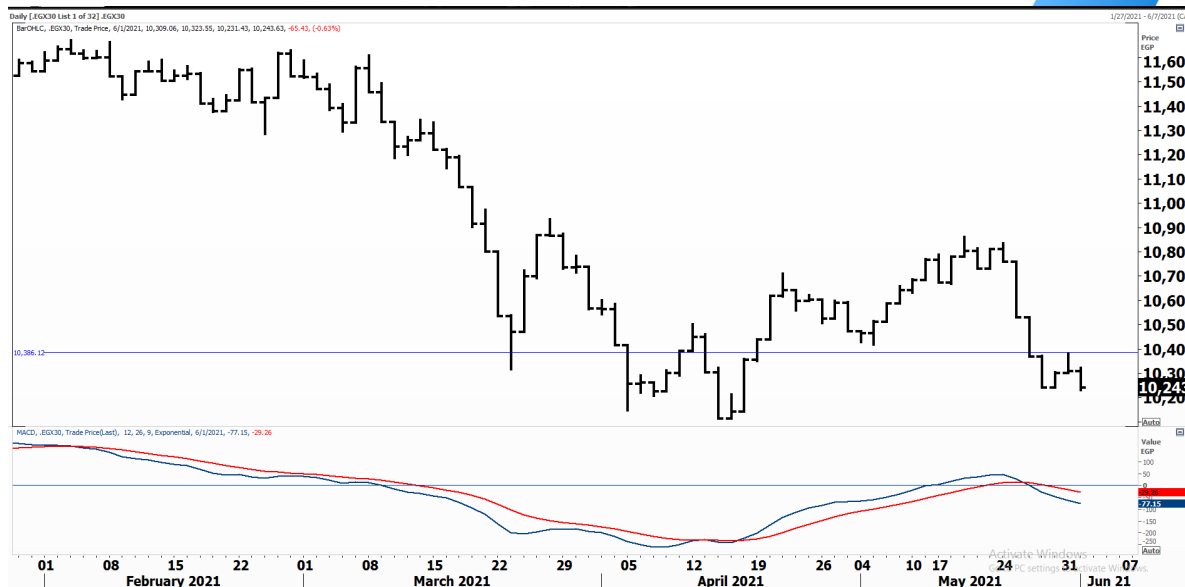


PIONEERSECURITIES

TECH TO THE POINT

2–June- 2021

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



Last	10,240.21
High Today	10,323.55
Low Today	10,231.43
Volume	M 264.447
First Support	10,100
Second Support	9,800
First Resistance	10,400
Second Resistance	10,600
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.77%
1 MONTH	-2.24%
1 QUARTER	-10.73%
1 YEAR	0.13%
YTD	-5.58%

Analysis

Despite that small caps are doing well, the EGX 30 index is still a clear underperformer and unable to witness any significant strength. Unfortunately, the big, and important stocks of our market are the worst performers.

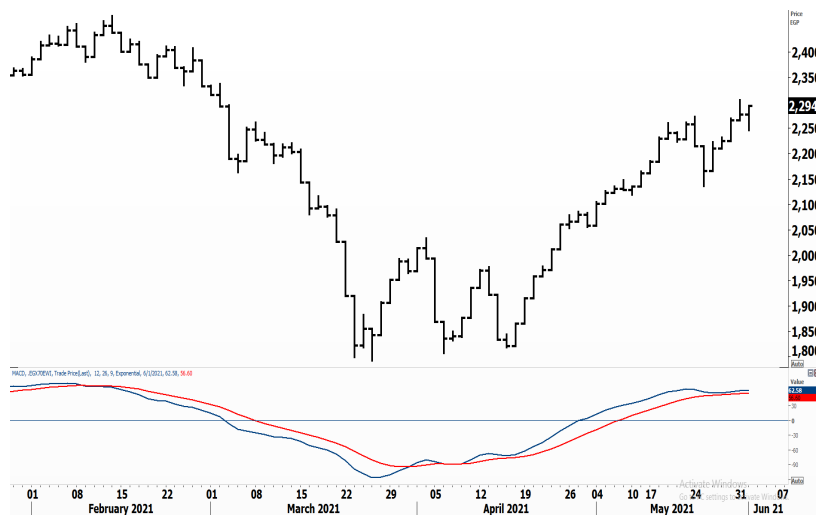
As for our levels, the 10,400 is currently a minor resistance. We are out until this level is broken upwards, then very short-term trading opportunities will be available. As for building positions, we need to see a major change in the current severe underperformance of big caps.

Egyptian Small Caps Index .EGX 70


Analysis

The EGX 70 index continued its strong performance, as retail investors are buying small caps. The market is not yet at extreme levels so small caps still have a lot of upward room. Many of the EGX 70 stocks look good, and this is why investors are betting their money in these stocks instead of the old and sad big caps.


Our next target lies at 2,500. We will see how the index will act there.



Resistance


ELSH  One of the strong EGX 70 stocks that are witnessing significant outperformance. The stock broke its major resistance that lies at 5.8 with high volumes, closing at 6.17. The 6.65 level is the stock's historical high, a break above it will lead ELSH to completely new grounds.


Support

ABUK  Broke its support to the downside, to join the rest of the EGX 30 stocks that broke their support, and closed at 18.73. ABUK is expected to hit 16 before the next rise. Position holders should sell rises.

Testing


Support

RAYA  Rebounded from its support and closed above it. A breakout above 3.25 will trigger a new buy signal and our target will be set around 3.7. The stock looks good and is still expected to reach higher targets.

ISMA  Rebounding from its support that lies at 5.25. We expect a rise to 6. A breakout above this level will trigger a new entry signal with a target at 7.

SKPC  If the stock rises from here it might reach 11.2. Stops should be placed below 10.

Resistance

PRCL  Also one of the EGX 70 stocks and is expected to break upwards today. We recommend buying with a target around 6.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
PRCL.CA	CERAMICS&PORCL	4.70	4.62	4.75 ↑	4.85	4.97	5.15	4.45
EGAL.CA	EGYPT ALUMINUM COMPANY	16.05	15.90	16.25 ↑	16.58	16.85	17.40	15.35
AIFI.CA	ATLAS FOR INVESTMENT	0.402	0.398	0.41 ↑	0.419	0.427	0.437	0.38
MCQE.CA	MISR CEMENT QENA	10.14	10.00	10.20 ↑	10.40	10.75	11.00	9.65
SKPC.CA	SIDI KERIR PETRC	10.46	10.30	10.50 ↑	10.72	10.88	11.10	9.90
ATQA.CA	MISR NATIONAL STEEL SAE	1.131	1.12	1.143 ↑	1.166	1.185	1.21	1.08

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.

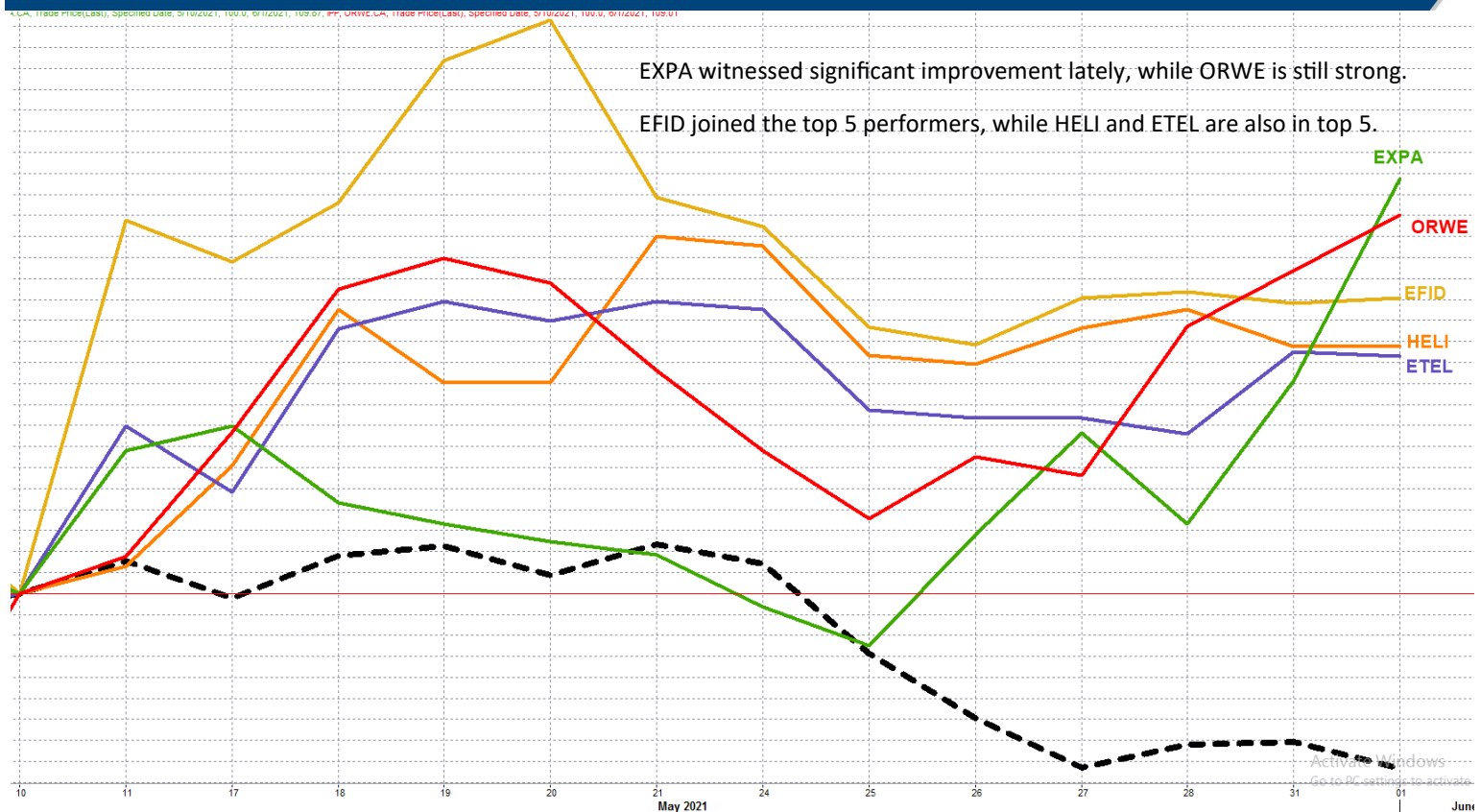
Yesterday's T+0/T+1 Trades



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	53.22	52.7	51.2	56	59	↔	Hold	52.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	21.80	20.8	19.7	22.8	24	↑	Hold	19.7
EAST.CA	EASTERN CO/d	11.8	11.5	11.17	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	0.992	\$0.985	\$0.96	\$1.04	\$1.06	↔	Hold	\$0.96
ABUK.CA	ABU QIR FERTILIZERS /d	18.79	18.2	17.5	19.6	20.2	↓	P.SELL	20.2
HRHO.CA	EFG HERMES HOL/d	13.78	13.6	13.3	14.2	14.8	↔	Hold	13.6
TMGH.CA	TALAT MOSTAFA/d	5.7	5.6	5.4	6.2	6.45	↔	Hold	5.4
SWDY.CA	ELSWEDY ELECTR/d	7.92	7.8	7.45	8.7	9.15	↔	Hold	7.8
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	3.89	3.85	3.7	4.06	4.2	↓	P.SELL	4.2
ISPH.CA	IBNSINA PHARMA/d	3.41	3.3	3.18	3.75	4.09	↓	P.SELL	3.75
ETEL.CA	TELECOM EGYPT/d	11.4	11	10.7	11.7	12	↑	Hold	10.7
MNHD.CA	NASR CITY HOUS/d	3.17	3.13	3.07	3.3	3.47	↔	Hold	3.07
CIEB.CA	CREDIT AGRICOL/d	22.67	22.6	22	24.2	25	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	16.47	16.23	15.65	18	18.4	↑	Hold	18
SKPC.CA	SIDI KERIR PET/d	10.46	10.45	10	11.4	11.95	↔	Hold	10.45
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.90	3.67	3.45	4.2	4.7	↑	Hold	3.45
ORWE.CA	ORIENTAL WEAVERS /d	7.38	7.1	6.85	7.5	7.8	↑	Hold	6.85
EFID.CA	EDITA /d	7.60	7.5	7.25	7.8	8.4	↔	Hold	7.8
HELI.CA	HELIOPOLIS/d	4.86	4.77	4.5	5.05	5.25	↔	Hold	4.5
PHDC.CA	PALM HILL DEV /d	1.67	1.66	1.6	1.78	1.83	↑	Hold	1.6
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.90	2.83	2.72	3.05	3.25	↑	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.06	9.85	9.65	10.85	11.35	↑	Hold	9.65
CCAP.CA	CITADEL CAPITA/d	1.309	1.26	1.22	1.364	1.43	↔	Hold	1.22
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.73	8.7	8.3	9.66	10	↔	Hold	8.3
AUTO.CA	AUTO GHABBOUR /d	3.43	3.4	3.18	3.73	3.95	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	5.64	5.3	5.1	5.98	6.23	↔	Hold	5.1
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.269	0.26	0.25	0.278	0.285	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.20	2.19	2.12	2.32	2.42	↔	Hold	2.12
EXPA.CA	EXPORT DEVELOPMENT BANK /d	13.25	12.7	11.8	13.5	14	↑	Hold	11.8

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.