

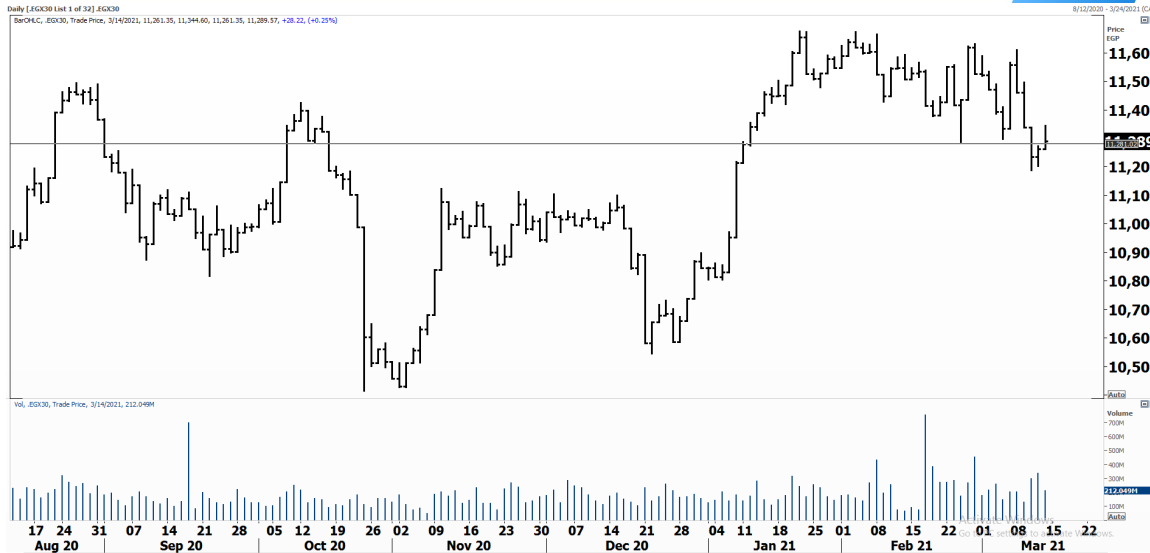


PIONEERSECURITIES

TECH TO THE POINT

15–Mar- 2021

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



| | |
|---------------------|-----------|
| Last | 11,289.57 |
| High Today | 11,344.60 |
| Low Today | 11,261.35 |
| Volume | M 212.049 |
| First Support | 11,100.00 |
| Second Support | 10,900.00 |
| First Resistance | 11,700.00 |
| Second Resistance | 12,000.00 |
| Stop Loss | |
| HISTORICAL RETURN % | |
| 1 WEEK | -2.32% |
| 1 MONTH | -2.22% |
| 1 QUARTER | 2.60% |
| 1 YEAR | 0.85% |
| YTD | 4.10% |

Analysis

The market is still struggling as it is not able to go back above 11,300 with consistency. We are trading near an important level; we need to see the EGX 30 trading back above 11,300 to open short-term trading positions. We will not recommend buying aggressively, however, until a clear signal of strength appears.

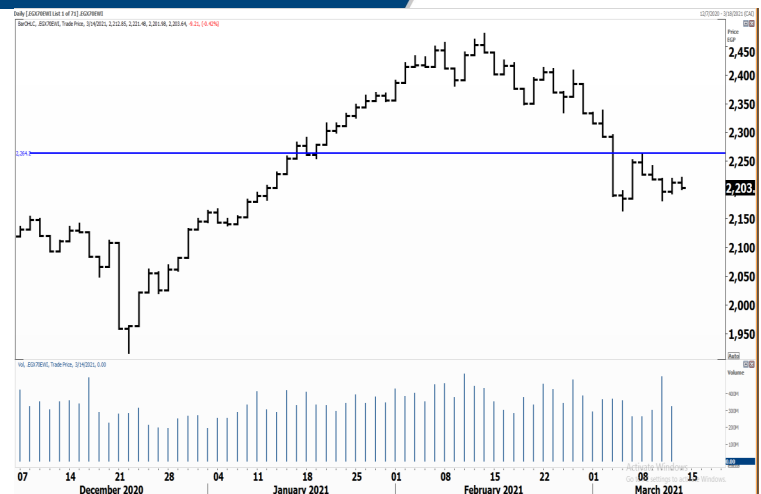
For now, the market is still not strong enough and needs more buying power to step in.

Egyptian Small Caps Index .EGX 70

Analysis

The 2,160 level is our current important resistance to watch. Our buy signal will be triggered if the index breaks above 2,260 clearly. A breakout above this level will trigger a buy signal and our target will be set around 2,350.

Position holders are recommended to place their stop below 2,160.




Resistance

ORHD  Broke 5.91 to the upside and closed at 6. ORHD looks strong and is expected to reach 7.5 initially. Those who want to step in can buy at intraday dips.

Support

Testing


Support

MTIE  The 11-11.1 area is a support that is expected to halt the current correction. Those who want to buy are recommended to wait for a break above 11.7. If this breakout takes place, MTIE will probably hit new highs.

DSCW  Witnessed a free fall lately and is approaching an important support at 2.2. If a rebound takes place from this support, the stock will probably witness a significant rebound. We do not recommend, however, stepping in until a clear turnaround takes place from support.

Resistance

EGTS  If the 1.5 level is broken to the upside, a buy signal will be triggered with a target near 1.65. We recommend investors to wait for a clear break above 1.5-1.52 before stepping in.

PACH  A break above 22.4 will trigger a buy signal with a target around 24. We recommend stepping in at the 22.4 breakout.

| 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.

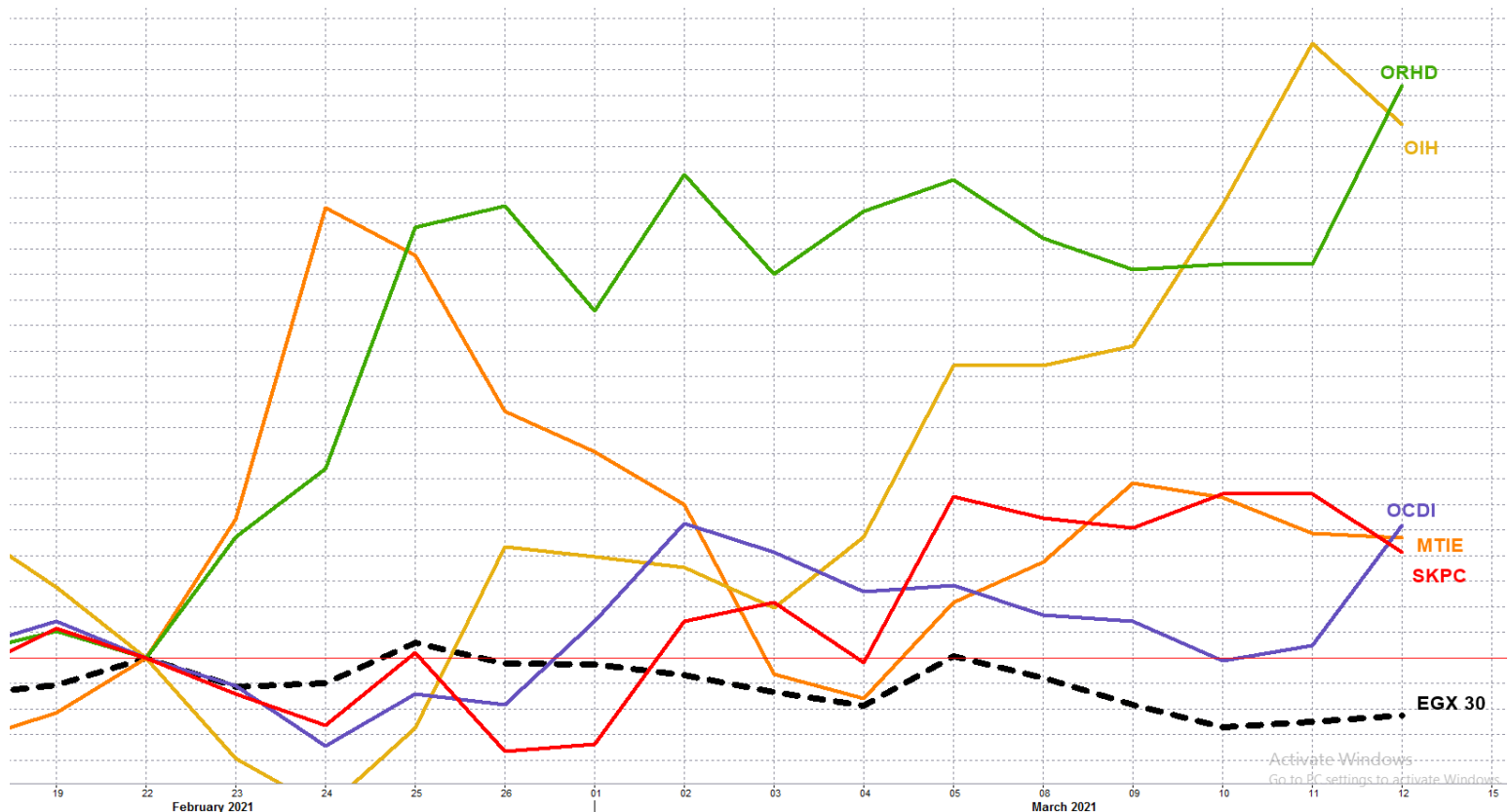
The area between buying area 1 and buying area 2 is a trading area.

Yesterday's T+0/T+1 Trades

| Symbol | Hit first Target | Hit Second Target | Hit Third Target | Hit Stop Loss | Triggered Buy | No Action |
|--------|------------------|-------------------|------------------|---------------|---------------|-----------|
| OFH | ★ | | | | | |
| EGTS | | ★ | | | | |
| AIH | | | | | | ★ |
| ACAMD | | | | | 2.35% | |
| CSAG | | | | | | ★ |

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 | 61 | 60 | 58.5 | 63 | 64.7 | ↔ | Hold | 58.5 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 38.33 | 37 | 34.5 | 38.5 | 41.5 | ↔ | Hold | 34.5 |
| EAST.CA | EASTERN CO/d | 13.51 | 13.5 | 12.8 | 14.2 | 15 | ↔ | Hold | 13.5 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.16 | \$1.12 | \$1.09 | 1.16* | \$1.20 | ↑ | Hold | \$1.09 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 21.5 | 21.1 | 19.8 | 23 | 24.2 | ↔ | Hold | 19.8 |
| HRHO.CA | EFG HERMES HOL/d | 14.50 | 14.3 | 13.8 | 15.25 | 15.8 | ↓ | Hold | 15.25 |
| TMGH.CA | TALAT MOSTAFA/d | 6.52 | 6.33 | 6 | 6.84 | 7.11 | ↓ | P.SELL | 7.11 |
| SWDY.CA | ELSWEDY ELECTR/d | 9.27 | 9.1 | 8.55 | 9.73 | 10 | ↓ | Hold | 9 |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY | 5.05 | 4.9 | 4.7 | 5.3 | 5.5 | ↔ | Hold | 4.9 |
| ISPH.CA | IBNSINA PHARMA/d | 5.00 | 4.96 | 4.86 | 5.3 | 5.5 | ↔ | Hold | 4.86 |
| ETEL.CA | TELECOM EGYPT/d | 10.94 | 10.7 | 10.5 | 11.7 | 11.9 | ↓ | P.SELL | 11.9 |
| MNHD.CA | NASR CITY HOUS/d | 3.78 | 3.73 | 3.6 | 4.02 | 4.12 | ↔ | Hold | 3.6 |
| CIEB.CA | CREDIT AGRICOL/d | 24.94 | 24.8 | 24.2 | 26.2 | 27.5 | ↓ | Hold | 24.2 |
| OCDI.CA | 6TH OCT DEV IN/d | 17.00 | 16.6 | 15.5 | 17* | 17.75 | ↑ | Hold | 15.5 |
| SKPC.CA | SIDI KERIR PET/d | 11.16 | 10.85 | 10.5 | 11.65 | 11.9 | ↑ | Hold | 10 |
| CICH.CA | CI CAPITAL HOLDING COMPANY/d | 4.38 | 4.2 | 4.05 | 4.5 | 4.7 | ↔ | Hold | 4.7 |
| ORWE.CA | ORIENTAL WEAVERS /d | 7.21 | 7 | 6.7 | 7.52 | 8.06 | ↔ | Hold | 6.7 |
| EFID.CA | EDITA /d | 8.80 | 8.45 | 8.15 | 9.24 | 9.6 | ↔ | Hold | 8.45 |
| HELI.CA | HELIOPOLIS/d | 5.11 | 5.04 | 4.93 | 5.33 | 5.5 | ↓ | P.SELL | 5.5 |
| PHDC.CA | PALM HILL DEV /d | 1.69 | 1.66 | 1.63 | 1.74 | 1.83 | ↔ | Hold | 1.63 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 3.03 | 2.94 | 2.82 | 3.25 | 3.35 | ↔ | Hold | 2.82 |
| ESRS.CA | EZZ STEEL/d | 9.91 | 9.6 | 8.5 | 10.4 | 11 | ↔ | Hold | 9.6 |
| CCAP.CA | CITADEL CAPITA/d | 1.37 | 1.35 | 1.31 | 1.44 | 1.48 | ↓ | Hold | 1.48 |
| MTIE.CA | MM GROUP FOR INDUSTRY /d | 11.25 | 10.9 | 10.25 | 11.7 | 12 | ↑ | Hold | 10.25 |
| AUTO.CA | AUTO GHABBOUR /d | 3.93 | 3.75 | 3.65 | 4.2 | 4.5 | ↑ | Hold | 3.65 |
| ORHD.CA | ORASCOM EGYPT/d | 6.00 | 5.8 | 5.55 | 6.1 | 6.45 | ↑ | Hold | 5.55 |
| OIH.CA | ORASCOM INVESTMENT HOLDING /d | 0.305 | 0.295 | 0.285 | 0.314 | 0.32 | ↑ | Hold | 0.243 |
| EMFD.CA | EMAAR MISR DEV/d | 2.42 | 2.35 | 2.3 | 2.55 | 2.65 | ↔ | Hold | 2.25 |
| EXPA.CA | EXPORT DEVELOPMENT BANK /d | 12.7 | 12.4 | 12 | 13.3 | 13.77 | ↔ | Hold | 12.4 |

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.