

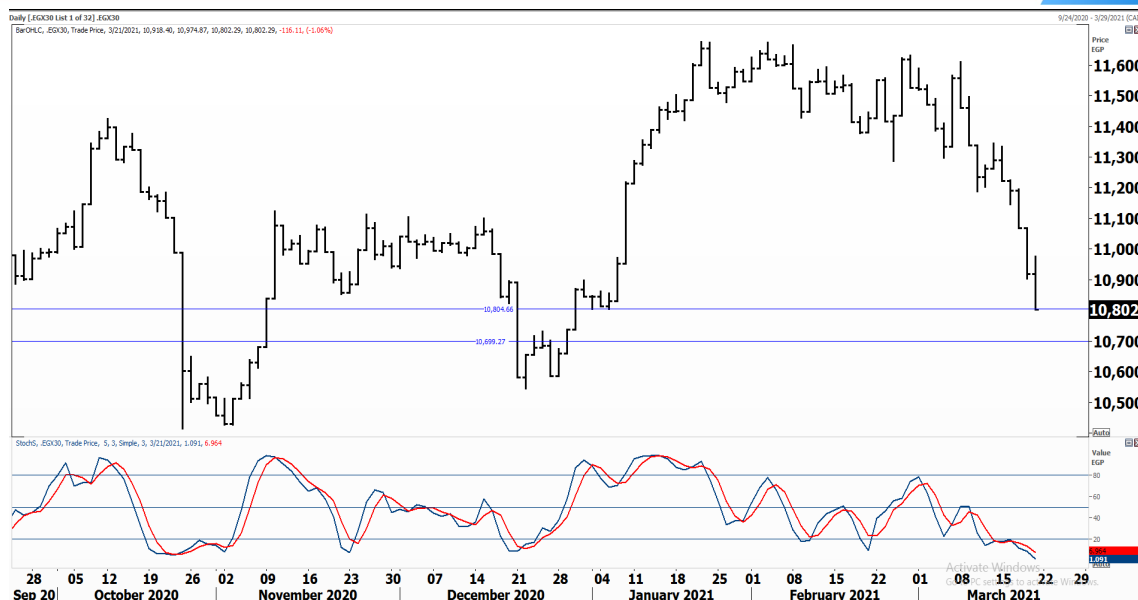


PIONEERSECURITIES

TECH TO THE POINT

22-Mar- 2021

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



Last	10,802.29
High Today	10,974.87
Low Today	10,802.29
Volume	M 83,825
First Support	10,700
Second Support	10,500 - 10,400
First Resistance	11,100
Second Resistance	11,350
Stop Loss	10,400

HISTORICAL RETURN %

1 WEEK	-4.32%
1 MONTH	-6.27%
1 QUARTER	-0.40%
1 YEAR	12.60%
YTD	-0.40%

Analysis

Continued its strong decline, closing at 10,800 at the end of the session. The 10,700-10,800 area is the current support for the index. Major support lies at 10,400. As we mentioned before, if the 10,400 level is violated on a confirmed basis, this will change the whole picture to bearish. We are not expecting such bearish scenario, however.

The decline came stronger than what we were expecting; we were actually expecting the market to correct but the amplitude of the fall was strong and harsh.

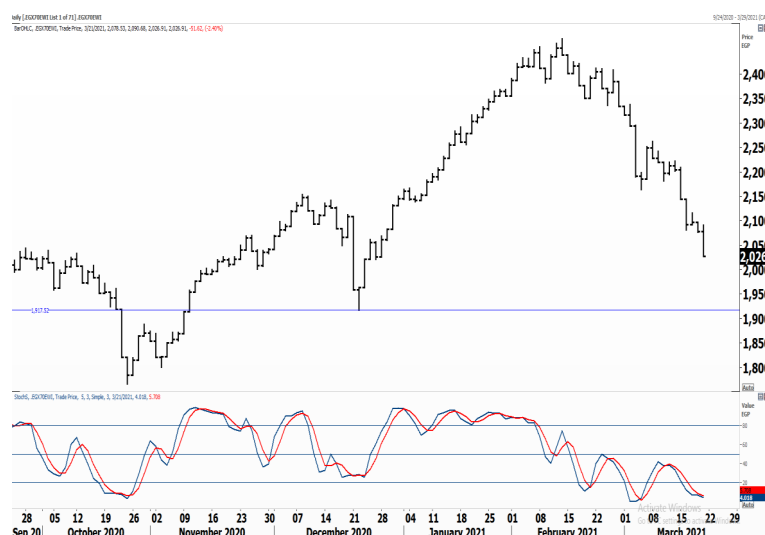
Those who are still in the market are recommended to sell rises. The next market rise will be a chance to sell for those who are still invested.

Egyptian Small Caps Index .EGX 70

Analysis

Probably going to its next target that lies at 1,900-1,925. This will be another strong decline from current levels but it looks like our market still has a lot of room to go South.

Buying here while the market is witnessing such strong fall is not recommended. In all cases we will not recommend purchasing again until clear strength appears in the market. For now, we recommend selling rises.



Resistance



No stocks broke their resistance yesterday.

Support

- MTIE**  Witnessed a head and shoulders formation after breaking its support, looking for a significant decline. Our target lies near 8.75. For those who sold and want to repurchase in case the stock rises, a break above 10.6 will trigger a re-entry. Apart from that we do not recommend taking any buying action.
- HELI**  Actually the worst performer in the stock market. HELI confirmed its breakdown and is eligible for more selling pressure. Our target lies around 4.
- FWRY**  Broke its support that lies at 35 and closed clearly below it. FWRY might reach 31.5 where buyers might step in. We do not recommend stepping in, however, until a clear rebound takes place.
- APSW**  The break below 3.6 is a major action. In other words, APSW looks bearish and might reach lower levels. Our target lies around 3. First re-entry signal will be triggered if the 3.7 is broken upwards.

Testing

Support

- COMI**  It is important to monitor CIB in the next few sessions as any violation below 58.5 will be a bearish scenario for the stock and the market. We believe that this level will be able to halt the current decline. If, however, COMI breaks below 58.5, this will not be a nice scenario.
- CCAP**  Preparing itself to break 1.27 downwards. Such a break will be bearish for the stock and will lead it to the 0.9-0.92 area

Resistance

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

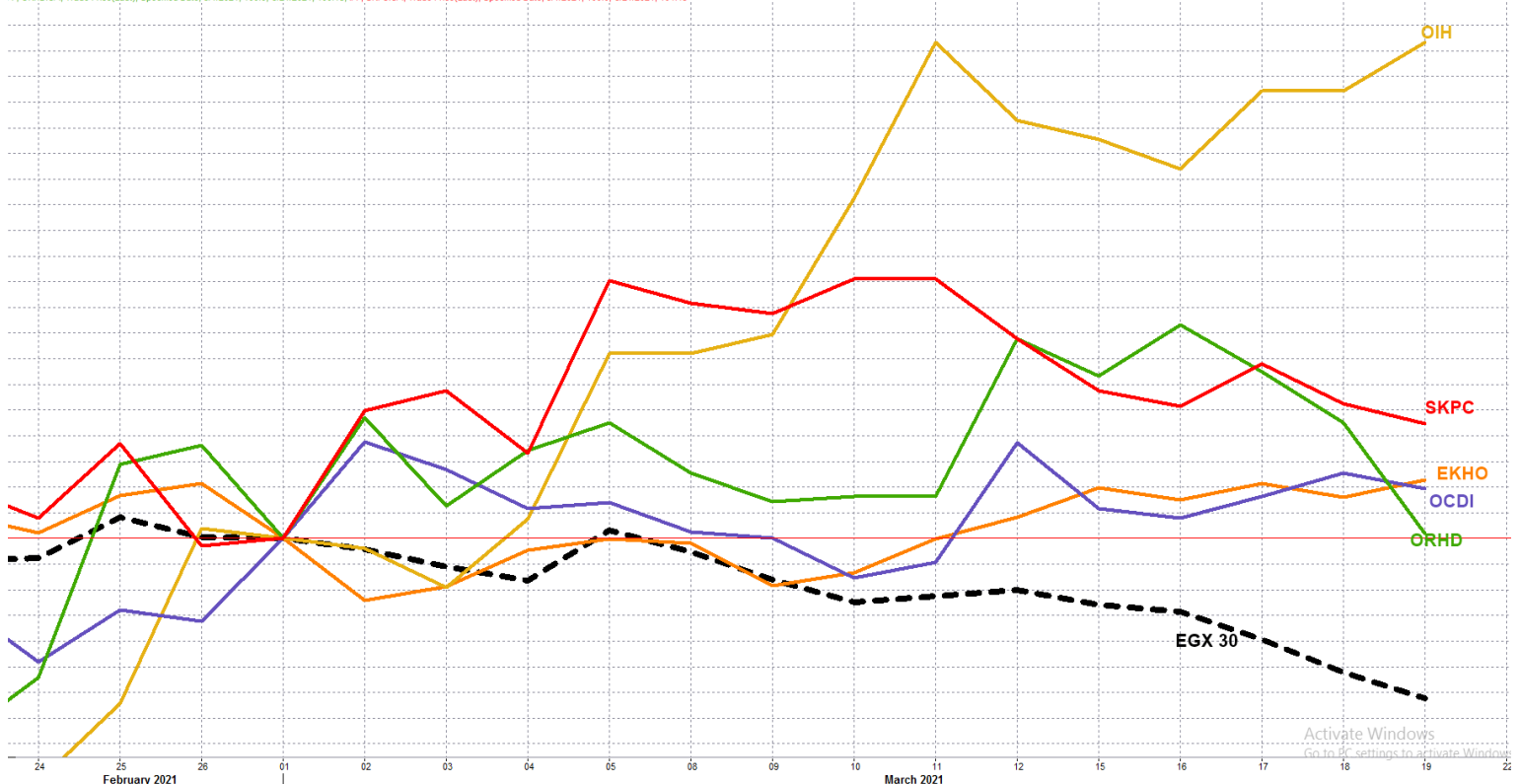
Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

aily .EGX30, EKHO.CA, OIH.CA, OCDC.CA, ORHD.CA, SKPC.CA

2/24/2021

PP, EGX30, Trade Price(Last), Specified Date, 3/1/2021, 100.0, 3/21/2021, 93.76, PP, EKHO.CA, Trade Price(Last), Specified Date, 3/1/2021, 100.0, 3/21/2021, 102.27, PP, OIH.CA, Trade Price(Last), Specified Date, 3/1/2021, 100.0, 3/21/2021, 119.32, PP, OCDC.CA, Trade Price(Last), Specified Date, 3/1/2021, 100.0, 3/21/2021, 101.95, PP, ORHD.CA, Trade Price(Last), Specified Date, 3/1/2021, 100.0, 3/21/2021, 100.18, PP, SKPC.CA, Trade Price(Last), Specified Date, 3/1/2021, 100.0, 3/21/2021, 104.48.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	59.52	58.50	55.75	61.90	63.00	↔	Hold	58.50
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	33.70	33.50*	31.50	35.80	38.50	↔	Hold	33.50*
EAST.CA	EASTERN CO/d	12.49	12.20	11.70	13.25	13.80	↓	P.SELL	13.80
EKHO.CA	EGYPT KUWAIT H/d	1.155	1.14	1.11	1.17	1.25	↑	Hold	1.11
ABUK.CA	ABU QIR FERTILIZERS /d	20.01	19.80*	19.35	21.50	23.00	↔	Hold	19.80
HRHO.CA	EFG HERMES HOL/d	14.20	14.00	13.50	14.90	15.30	↓	P.SELL	15.30
TMGH.CA	TALAT MOSTAFA/d	6.33	6.25	6.00	6.70	7.10	↓	Hold	6.70
SWDY.CA	ELSWEDY ELECTR/d	8.94	8.85	8.55	9.30	9.70	↓	Hold	9.30
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.47	4.30	4.00	4.70	4.90	↓	Hold	4.90
ISPH.CA	IBNSINA PHARMA/d	4.30	4.20	3.60	4.55	4.85	↓	Hold	4.85
ETEL.CA	TELECOM EGYPT/d	10.40	10.20	9.80	10.85	11.20	↓	P.SELL	11.20
MNHD.CA	NASR CITY HOUS/d	3.66	3.60*	3.30	3.85	4.05	↔	Hold	3.60*
CIEB.CA	CREDIT AGRICOL/d	23.45	23.00	21.00	25.50	27.00	↓	P.SELL	27.00
OCDI.CA	6TH OCT DEV IN/d	16.70	16.40	15.80	17.40	18.00	↔	Hold	15.80
SKPC.CA	SIDI KERIR PET/d	10.60	10.30	10.00	11.10	11.65	↔	Hold	10.00
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.30	3.25	3.00	3.65 - 3.80	4.10	↓	P.SELL	4.10
ORWE.CA	ORIENTAL WEAVERS /d	6.96	6.70	6.45	7.45	8.00	↔	Hold	6.70
EFID.CA	EDITA /d	8.10	8.15*	7.75	8.90	9.25	↓	P.SELL	8.15*
HELI.CA	HELIOPOLIS/d	4.71	4.45	4.00	5.00	5.35	↓	P.SELL	5.35
PHDC.CA	PALM HILL DEV /d	1.65	1.63	1.52	1.74	1.83	↔	Hold	1.63*
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.80	2.75	2.50	3.15	3.30	↓	P.SELL	3.15
ESRS.CA	EZZ STEEL/d	8.96	8.50	8.30	9.70	10.20	↓	P.SELL	9.70
CCAP.CA	CITADEL CAPITA/d	1.292	1.28	1.19	1.43	1.52	↓	P.SELL	1.275
MTIE.CA	MM GROUP FOR INDUSTRY /d	9.74	9.60	8.80	10.60	11.20	↓	P.SELL	10.60
AUTO.CA	AUTO GHABBOUR /d	3.80	3.70	3.50	4.05	4.25	↔	Hold	3.70
ORHD.CA	ORASCOM EGYPT/d	5.49	5.30	5.00	6.00	6.25	↔	Hold	5.30
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.308	0.29	0.275	0.328	0.35	↔	Hold	0.29
EMFD.CA	EMAAR MISR DEV/d	2.38	2.31	2.25	2.53	2.80	↔	Hold	2.31
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.90	12.00	10.80	13.00	13.50	↓	Hold	13.50

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.