

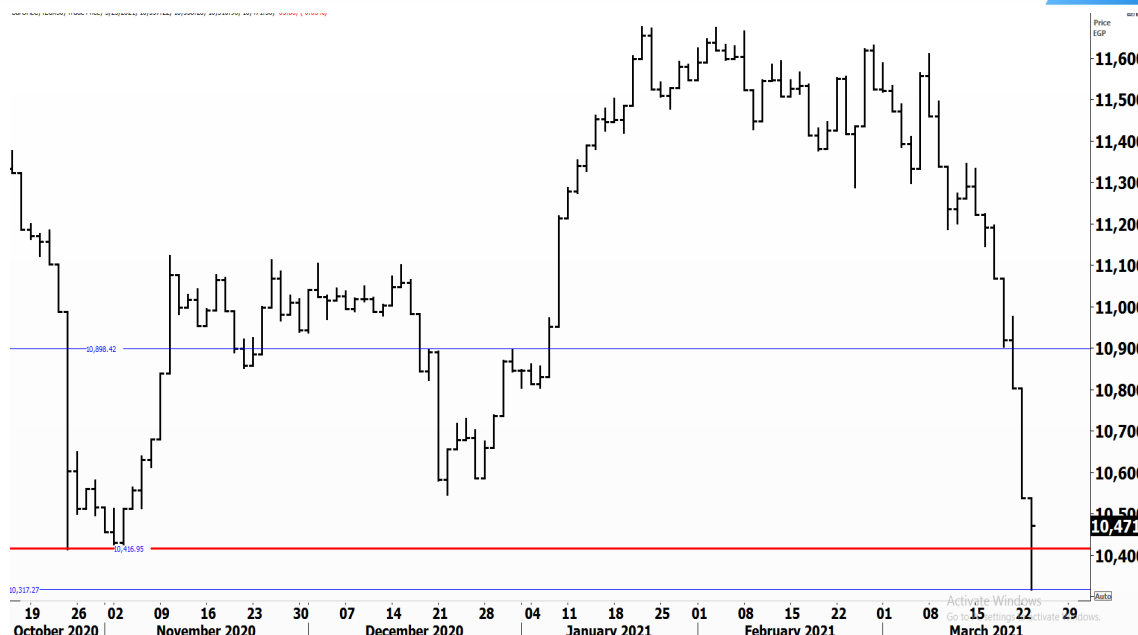


PIONEERSECURITIES

TECH TO THE POINT

24-Mar- 2021

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



Last	10,471.36
High Today	10,538.20
Low Today	10,316.96
Volume	M 132.377
First Support	10,400
Second Support	10,200
First Resistance	10,800
Second Resistance	11,000 - 11,100
Stop Loss	10,400
HISTORICAL RETURN %	
1 WEEK	-3.06%
1 MONTH	-9.15%
1 QUARTER	-3.45%
1 YEAR	9.14%
YTD	-3.45%

Analysis

As it was expected, the market witnessed a significant rebound yesterday and closed above its important support that lies at 10,400, confirming the importance of this support range and signaling a potential strong rebound to take place.

We believe that the market will witness a strong rise that can take it to 10,900 before any minor correction takes place. Those who want to step in at this rise can enter at a break above 10,500 and look at the 10,900-11,000 range as the current target to watch.

Yesterday's rebound was not surprising, especially that the index reached the lower boundary of this major sideways range.

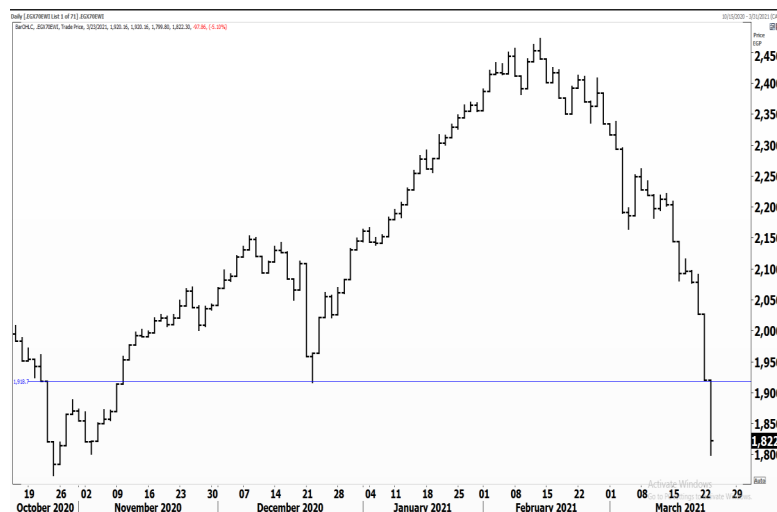
Egyptian Small Caps Index .EGX 70

Analysis


For new entries, we recommend waiting for a breakout above 1,925. Such a breakout will lead the EGX 70 index to higher levels.

If the market continues its rise in the next few sessions, the EGX 70 will probably approach the 2,050-2,075 area where selling pressure might appear.

We recommend looking more closely on the EGX 30 stocks as they are expected to outperform small caps in the coming period.



Resistance


MTIE  Witnessed a strong day yesterday and broke above 10 sharply to close at 10.39. We expect MTIE to retest 11.5 before the next decline.


Support


No stocks broke their support yesterday.


Testing

Support

EGTS  The 1.25 level was able to halt the stock's decline which closed at 1.31. Those who want to trade the stock from a short-term perspective can enter at a break above 1.35 with a target around 1.5

ESRS  Rebounded after testing 8.5 and was able to close clearly higher. Short-term investors can step in here with a target near 10 and a stop below 8.5.

FWRY  The 31.5 level is the support for FWRY. The stock broke it on an intraday basis but was able to close clearly above it. Our target lies around 38.

SWDY  The 8.5 support was able to stop the stock's decline. SWDY closed at 9.1 at the end of the session and is expected to witness a significant rise in the coming period. Our target lies around 9.7.

Resistance

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

[illegible]

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	59.00	58.50	55.75	61.90	63.00	↔	Hold	58.50
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY/d	34.00	30.00	28.00	35.00	35.80	↓	P.SELL	35.80
EAST.CA	EASTERN CO/d	11.25	10.40	10.00	12.45	13.50	↓	P.SELL	13.50
EKHO.CA	EGYPT KUWAIT H/d	\$1.128	\$1.11	\$1.06	\$1.17	\$1.25	↔	Hold	\$1.11
ABUK.CA	ABU QIR FERTILIZERS /d	20.40	19.80	19.35	21.50	23.00	↔	Hold	19.80
HRHO.CA	EFG HERMES HOL/d	14.20	13.50	12.25	14.70	15.30	↓	P.SELL	15.30
TMGH.CA	TALAT MOSTAFA/d	6.46	6.00	5.80	6.75	7.10	↓	P.SELL	6.75
SWDY.CA	ELSWEDY ELECTR/d	9.10	8.55	8.00	9.30	9.75	↓	P.SELL	9.75
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.80	4.30	4.00	4.90	5.05	↓	P.SELL	5.05
ISPH.CA	IBNSINA PHARMA/d	4.48	4.20	3.60	4.90	5.04	↓	P.SELL	5.04
ETEL.CA	TELECOM EGYPT/d	10.49	10.20	9.80	10.95	11.20	↓	P.SELL	10.95
MNHD.CA	NASR CITY HOUS/d	3.68	3.60	3.45	3.85	4.05	↔	Hold	3.45
CIEB.CA	CREDIT AGRICOL/d	23.67	23.00	21.00	25.50	27.00	↓	P.SELL	27.00
OCDI.CA	6TH OCT DEV IN/d	16.80	15.80	15.00	17.40	18.00	↔	Hold	15.80
SKPC.CA	SIDI KERIR PET/d	10.59	10.00	9.25	10.85	11.10	↔	Hold	10.00
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.50	3.25	3.00	3.75	4.15	↓	P.SELL	3.75
ORWE.CA	ORIENTAL WEAVERS /d	6.95	6.70	6.45	7.25	7.50	↔	Hold	6.70
EFID.CA	EDITA /d	8.35	8.00	7.75	8.90	9.25	↓	Hold	8.00
HELI.CA	HELIOPOLIS/d	4.56	4.45	4.00	4.75	5.15	↓	P.SELL	5.15
PHDC.CA	PALM HILL DEV /d	1.62	1.52	1.45	1.74	1.83	↔	Hold	1.74
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.78	2.30	2.10 - 2.05	2.80	3.15	↓	P.SELL	3.15
ESRS.CA	EZZ STEEL/d	9.14	8.50	8.30	9.80	11.00	↓	P.SELL	9.80
CCAP.CA	CITADEL CAPITA/d	1.216	1.15	1.10	1.35	1.52	↓	P.SELL	1.35
MTIE.CA	MM GROUP FOR INDUSTRY /d	10.39	8.80	8.25	10.60	11.50	↓	P.SELL	11.50
AUTO.CA	AUTO GHABBOUR /d	3.85	3.50	3.30	4.05	4.25	↔	Hold	3.50
ORHD.CA	ORASCOM EGYPT/d	5.70	5.05 - 5.00	4.75	6.00	6.25	↔	Hold	5.00
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.294	0.29	0.275	0.328	0.35	↔	Hold	0.275
EMFD.CA	EMAAR MISR DEV/d	2.33	2.25	2.00 - 1.95	2.42	2.53	↔	Hold	2.25
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.00	11.00	10.25	12.60	13.35 - 13.50	↓	Hold	11.00

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.