

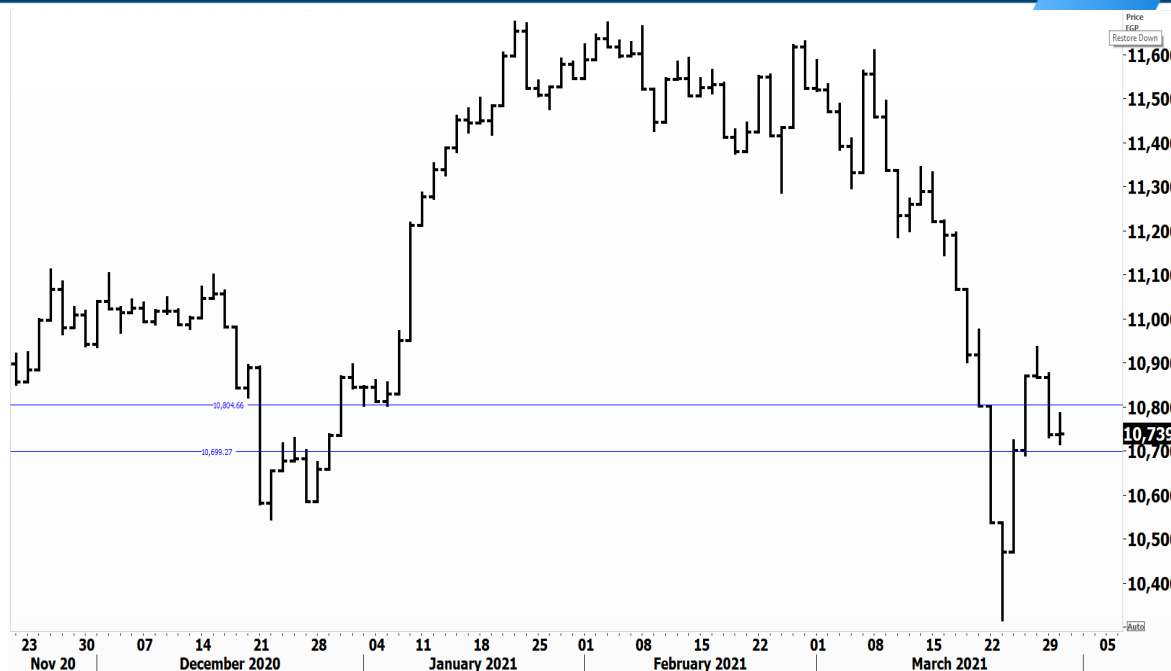


PIONEERSECURITIES

TECH TO THE POINT

31–Mar- 2021

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



Last	10,739.69
High Today	10,785.61
Low Today	10,717.57
Volume	M 218.467
First Support	10,700
Second Support	10,400-10,300
First Resistance	10,900
Second Resistance	11,200
Stop Loss	10,300
HISTORICAL RETURN %	
1 WEEK	2.56%
1 MONTH	-6.81%
1 QUARTER	0.03%
1 YEAR	12.79%
YTD	-0.97%

Analysis

The market closed near 10,700 where a rebound should begin taking place; the best scenario is a rise from current levels. If the EGX 30 rises from here, it will probably break above 10,900, which should lead the index back to its peak.

On the other hand, if we do not rise today and close on a positive note, the decline might reach 10,600, which will still be around our bullish area. A prolonged decline that surpasses 10,600, however, will put the market in jeopardy.

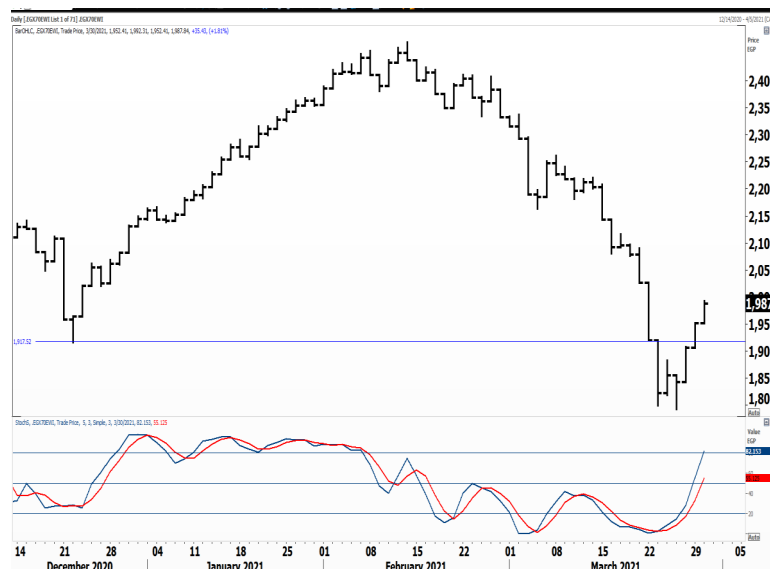
Egyptian Small Caps Index .EGX 70

Analysis


Continued its rise yesterday to close at 1,987. The EGX 70 index is still rising after the strong decline it witnessed lately.

The current rise should be faced with a correction, or at least, a tight sideways range.

We expect this rise to continue, however, even if a correction takes place as our upward target lies around 2,100.



Resistance


OFH  Broke 0.285 to the upside and closed at 0.303. Those who want to enter here can do so by placing a stop below 0.288 and using 0.34 as a target.

Support


No stocks broke their support yesterday.


Testing

Support

COMI  Closed at 59.36 after approaching its support that lies at 58.5. As we mentioned before, a rise from here is the normal scenario for CIB. Our target lies at 61.

Resistance

HRHO  The stock needs to break 15 to the upside once again to witness a renewed rise. If HRHO declines from here, it will probably find buying power near 14.25. Thus, we should not do any action at current levels until we see how the stock will react in the coming few sessions.

ETEL  The 11.35 is a resistance for the stock. A break above this level will lead ETEL to 12 where it will face another resistance. Those who want to enter after confirmation can wait for a break above 12.

MNHD  Facing a minor resistance at 3.78. Short-term investors can step in at a break above this level with a target at 3.9-3.95.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
OFH.CA	ORASCOM INVESTMENT HOLDING	0.303	0.29	0.305↑	0.311	0.319	0.325	0.28
EBSC.CA	OSOOL ESB SECURITIES BROKERAGE	0.722	0.707	0.727↑	0.745	0.755	0.77	0.675

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.

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
PORT	★					
SUGR						T+1
SVCE	★					
APSW		★				
DOMT						T+1

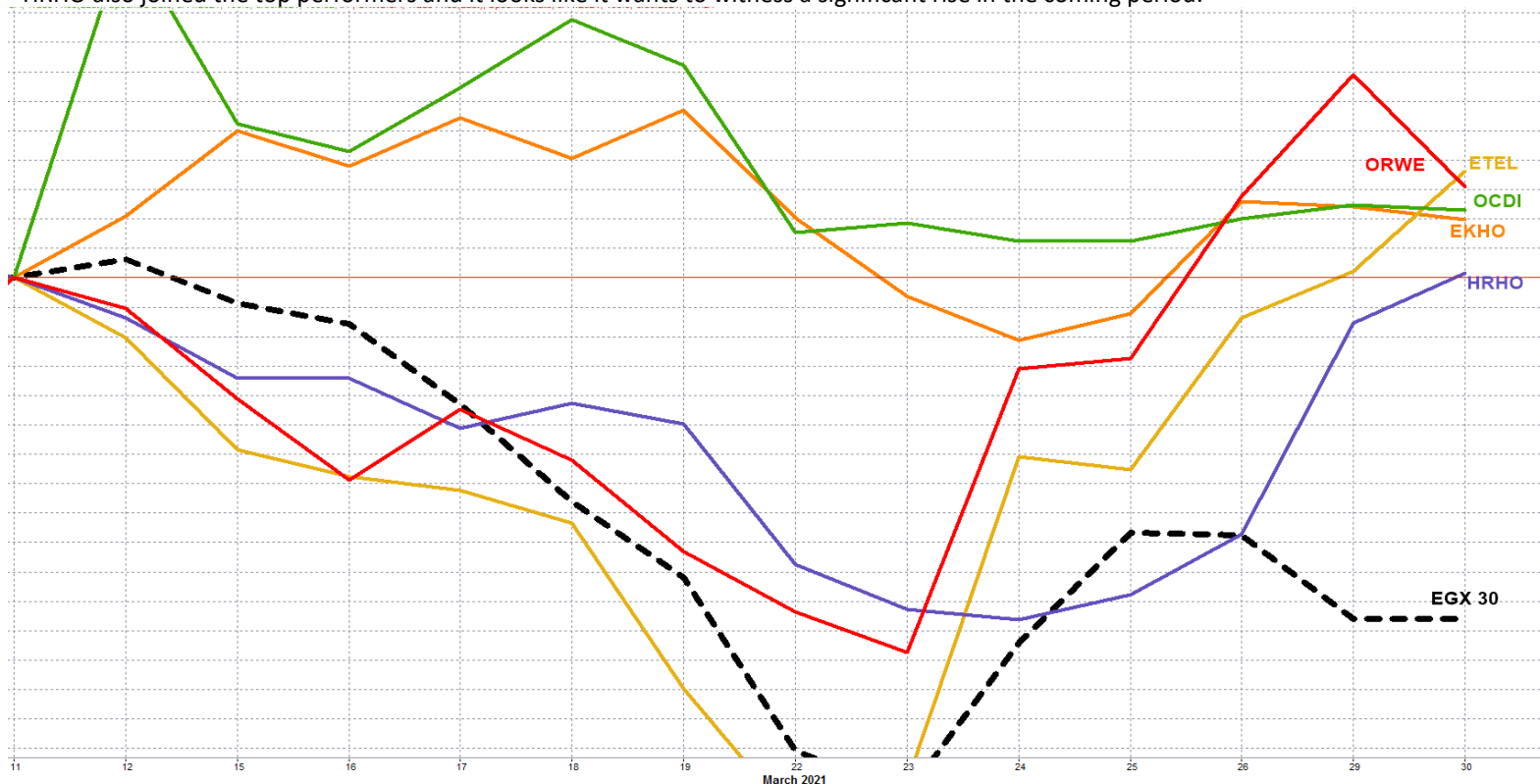
Yesterday's T+0/T+1 Trades

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

ETEL joined the top performers for the first time this year. This makes it a "must watch" stock. ORWE is still on top, and OCDI still looks great.

HRHO also joined the top performers and it looks like it wants to witness a significant rise in the coming period.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	59.36	58.5	55.75	61.9	63	↔	Hold	58.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	34.00	33	30.5	36	38.5	↓	P.SELL	36
EAST.CA	EASTERN CO/d	11.5	11	10	12.5	13.5	↓	P.SELL	13.5
EKHO.CA	EGYPT KUWAIT H/d	1.15	\$1.11	\$1.09	\$1.17	\$1.25	↔	Hold	\$1.11
ABUK.CA	ABU QIR FERTILIZERS /d	21.05	19.8	19.35	22	23	↔	Hold	19.8
HRHO.CA	EFG HERMES HOL/d	14.60	14.25	13.5	14.7	15.3	↓	P.SELL	15.3
TMGH.CA	TALAT MOSTAFA/d	6.38	6.1	5.8	6.75	7.1	↓	P.SELL	6.75
SWDY.CA	ELSWEDY ELECTR/d	9.11	8.55	8	9.5	9.75	↓	P.SELL	9.75
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.7	4.5	4.29	4.9	5.05	↓	P.SELL	5.05
ISPH.CA	IBNSINA PHARMA/d	4.50	4.2	3.9	4.75	5.04	↓	P.SELL	5.04
ETEL.CA	TELECOM EGYPT/d	11.3	10.9	10.5	11.4	11.8	↓	P.SELL	11.4
MNHD.CA	NASR CITY HOUS/d	3.76	3.6	3.45	3.85	4.05	↔	Hold	3.45
CIEB.CA	CREDIT AGRICOL/d	23	22.5	21	25.5	27	↓	P.SELL	25.5
OCDI.CA	6TH OCT DEV IN/d	16.31	15.8	15	17.4	18	↔	Hold	15.8
SKPC.CA	SIDI KERIR PET/d	10.15	10	9.35	10.6	11.1	↔	Hold	10
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.47	3.25	3	3.75	4.15	↓	P.SELL	3.75
ORWE.CA	ORIENTAL WEAVERS /d	7.35	7.28	6.77	7.5	7.75	↔	Hold	6.77
EFID.CA	EDITA /d	8.48	8.15 - 8.00	7.75	8.9	9.25	↓	Hold	8
HELI.CA	HELIOPOLIS/d	4.72	4.45	4	4.9	5.15	↓	P.SELL	5.15
PHDC.CA	PALM HILL DEV /d	1.64	1.55	1.45	1.74	1.83	↔	Hold	1.74
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.63	2.5	2.3	2.75	3	↓	P.SELL	3
ESRS.CA	EZZ STEEL/d	9.30	8.5	8.3	9.8	11	↓	P.SELL	9.8
CCAP.CA	CITADEL CAPITA/d	1.25	1.15	1.1	1.28	1.33	↓	P.SELL	1.33
MTIE.CA	MM GROUP FOR INDUSTRY /d	9.98	9.8	9.27	10.6	11.5	↓	P.SELL	10.6
AUTO.CA	AUTO GHABBOUR /d	3.92	3.65	3.5	4.05	4.25	↔	Hold	3.5
ORHD.CA	ORASCOM EGYPT/d	5.40	5.05 - 5.00	4.75	5.8	6.2	↔	Hold	5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.296	0.283	0.275	0.3	0.324	↔	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	11.8	11	10.25	12.6	13.35 - 13.50	↓	Hold	11

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.