

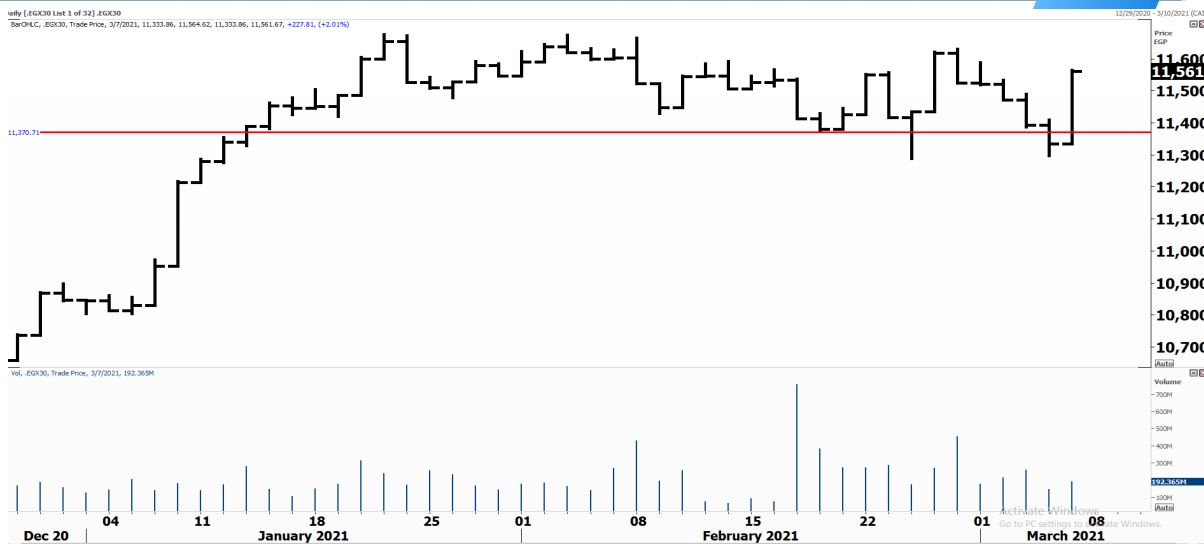


PIONEERSECURITIES

TECH TO THE POINT

8-Mar- 2021

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



Last	11,557.85
High Today	11,564.62
Low Today	11,333.86
Volume	M 203,842
First Support	11,300.00
Second Support	11,000.00
First Resistance	11,700.00
Second Resistance	12,000.00
Stop Loss	11,300.00
HISTORICAL RETURN %	
1 WEEK	0.28%
1 MONTH	-0.35%
1 QUARTER	4.83%
1 YEAR	-6.40%
YTD	6.57%

Analysis

The market rose yesterday, as it was expected, after it hit our target at 11,300. The EGX 30 closed at 11,560 and is approaching the 11,600-11,700 area. At this level, and especially that volumes are not very high, it is better to wait for a breakout above 11,700 before initializing new positions aggressively.

Our stop will be placed below 11,300; this is a level that should not be violated after the recent rebound, and will be used as an important stop.

We reiterate our recommendation to follow outperformers and do your homework by browsing which stocks are performing better.

Egyptian Small Caps Index .EGX 70

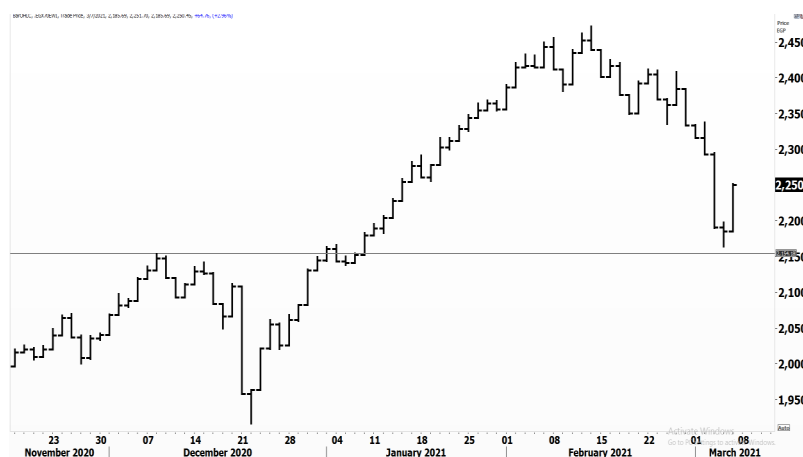
Analysis

As we can see from the chart, the EGX 70 index rebounded from our target, and support, that lies at 2,150. This level was expected to halt the EGX 70 correction.


The index closed at 2,250 yesterday and should reach 2,350 before any correction takes place.


The coming days will be important to watch to see how the index will perform along with the EGX 30 index. We are more biased to see the EGX 30 stocks outperforming small caps; this was obvious during the recent market correction.

The next rise is expected to be more related to big stocks.



Resistance

SKPC  Triggered an entry signal yesterday after clearly breaking above 11.3 and closing above it with high volumes. We recommend buying the stock with a stop below 10.6 and a target at 14.


OIH  Broke its resistance as it was expected and closed clearly above it. OIH looks strong and is expected to reach higher targets. With a stop below 0.266 investors can step in and hold their positions for sometime.

Support

No stocks broke their support yesterday

Testing

Support

FWRY  The 44-45 range is the stock's support. FWRY tested its support area and witnessed a significant rebound to close at 48.6 at the end of yesterday's session. We expect the stock to retest its peak that lies at 51-52. As we all know, we are very bullish on the stock as it is our preferred long-term buy and hold investment.

Resistance

ABUK  If the stock closes above 22.5 today, a buy signal will be triggered with a target at 24-25. the stock broke on an intraday basis but was not able to close above its resistance.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ACAMD.CA	ARAB CO FOR ASSET MANAGEMENT	0.890	0.865	0.90 ↑	0.918	0.945	0.958	0.84
OFH.CA	ORASCOM FINANCIAL HOLDING	0.321	0.316	0.326 ↑	0.333	0.339	0.35	0.306
ARCC.CA	ARABIAN CEMENT	3.18	3.13	3.20 ↑	3.27	3.33	3.45	3.02
UASG.CA	UN ARAB SHIPPING	1.067	1.04	1.07 ↑	1.092	1.11	1.14	1.005

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.

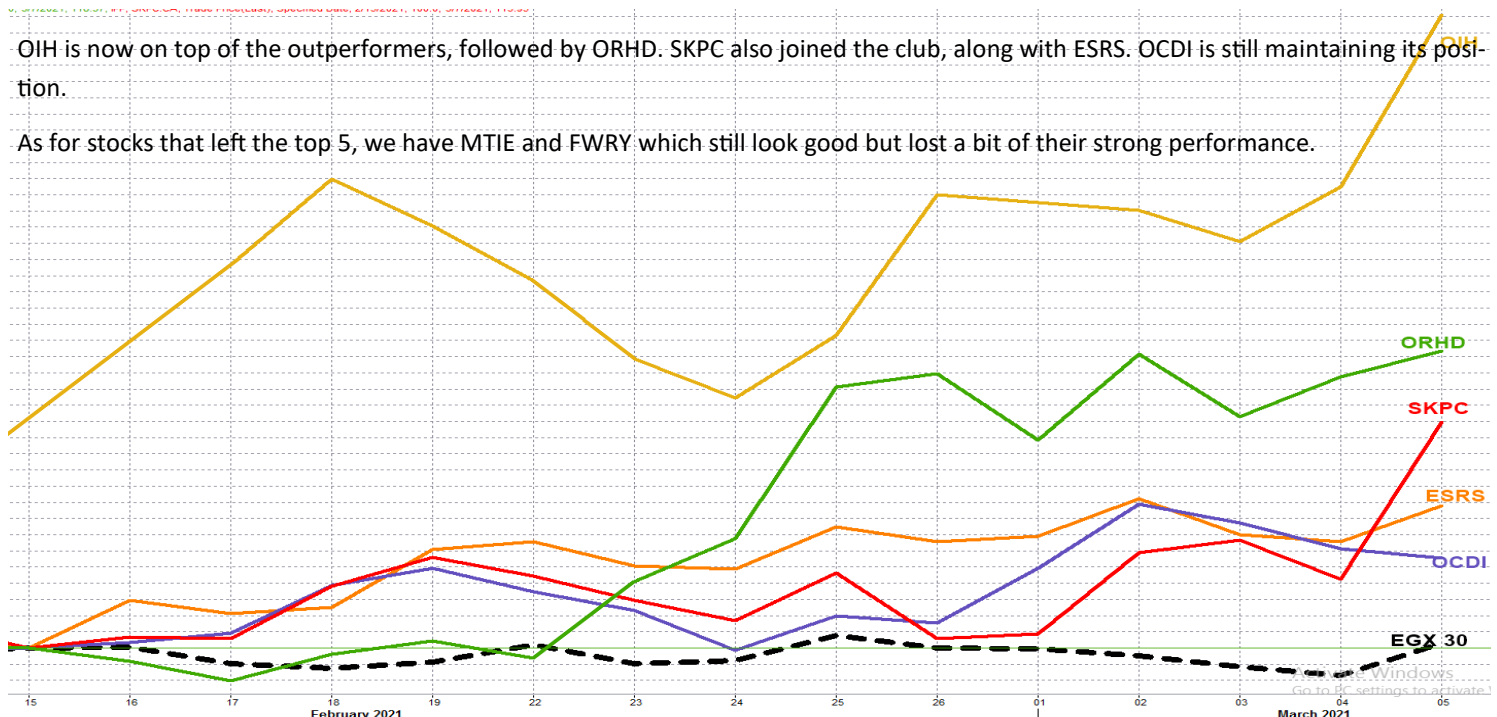
Yesterday's T+0/T+1 Trades

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
OIH(T+1)			★			
KABO(T+1)			★			
MEPA(T+1)					3.83%	
FWRY(T+1)			★			

Top 5 Performers

OIH is now on top of the outperformers, followed by ORHD. SKPC also joined the club, along with ESRS. OCIDI is still maintaining its position.

As for stocks that left the top 5, we have MTIE and FWRY which still look good but lost a bit of their strong performance.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.59	61.5	59.8	63.5	64.7	↔	Hold	58.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	48.60	45.5	44	49.5	51.95	↔	Hold	44
EAST.CA	EASTERN CO/d	14.45	14	13.5	15	15.4	↔	Hold	13.5
EKHO.CA	EGYPT KUWAIT H/d	1.14	\$1.10	\$1.06	\$1.16	\$1.20	↑	Hold	\$1.06
ABUK.CA	ABU QIR FERTILIZERS /d	22.4	21.1	19.8	22.7	24.2	↑	Hold	19.8
HRHO.CA	EFG HERMES HOL/d	14.92	14.9	14.7	15.8	16.1	↔	Hold	14.9
TMGH.CA	TALAT MOSTAFA/d	6.72	6.55	6.27	6.9	7.11	↓	P.SELL	7.11
SWDY.CA	ELSWEDY ELECTR/d	9.50	9.1	8.55	9.73	10	↓	Hold	9
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.31	5.2	4.9	5.45	5.62	↑	Hold	4.9
ISPH.CA	IBNSINA PHARMA/d	5.17	4.96	4.86	5.5	5.8	↔	Hold	4.96
ETEL.CA	TELECOM EGYPT/d	11.5	11.2	10.7	11.9	12.18	↔	Hold	11.2
MNHD.CA	NASR CITY HOUS/d	3.85	3.73	3.6	4.02	4.12	↔	Hold	3.6
CIEB.CA	CREDIT AGRICOL/d	25.63	25.4	24.2	26.7	27.3	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	16.51	16.4	15.5	17	17.75	↑	Hold	15.5
SKPC.CA	SIDI KERIR PET/d	11.6	11.33	10.9	11.9	13.25	↑	Hold	10.9
CICH.CA	CI CAPITAL HOLDING COMPANY/d	4.58	4.5	4.37	4.7	4.8	↑	Hold	4.37
ORWE.CA	ORIENTAL WEAVERS /d	7.15	7	6.7	7.52	8.06	↔	Hold	6.7
EFID.CA	EDITA /d	8.51	8.45	8.15	8.75	9.2	↔	Hold	8.45
HELI.CA	HELIOPOLIS/d	5.17	5.11	4.93	5.5	5.88	↓	P.SELL	5.88
PHDC.CA	PALM HILL DEV /d	1.73	1.67	1.63	1.76	1.83	↔	Hold	1.63
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.15	3.1	2.94	3.25	3.35	↔	Hold	2.82
ESRS.CA	EZZ STEEL/d	10.75	10.25	10	10.8	11.35	↔	Hold	9.6
CCAP.CA	CITADEL CAPITA/d	1.425	1.37	1.3	1.48	1.52	↓	Hold	1.52
MTIE.CA	MM GROUP FOR INDUSTRY /d	10.98	10.3	10	11.6	12	↑	Hold	10
AUTO.CA	AUTO GHABBOUR /d	3.95	3.85	3.65	4.2	4.5	↑	Hold	3.65
ORHD.CA	ORASCOM EGYPT/d	5.80	5.4	5	5.9	6.1	↑	Hold	5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.288	0.275	0.256	0.293	0.305	↑	Hold	0.243
EMFD.CA	EMAAR MISR DEV/d	2.44	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.