

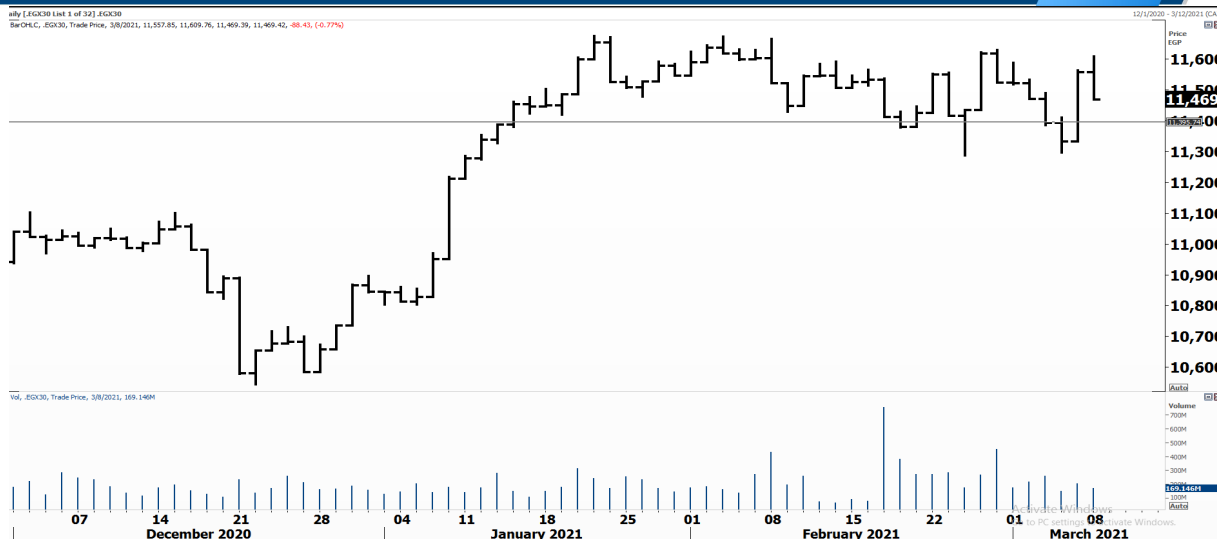


PIONEERSECURITIES

TECH TO THE POINT

9-Mar- 2021

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



Last	11,459.51
High Today	11,609.76
Low Today	11,459.51
Volume	M 230.842
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	-0.53%
1 MONTH	-1.20%
1 QUARTER	4.23%
1 YEAR	-3.29%
YTD	5.67%

Analysis

The index was not able to break 11,600 yesterday and closed below it after testing it. The inability to break 11,600 upwards is a normal scenario and should not be considered bearish.

The EGX 30 should reach somewhere between 11,350-11,400, which means that we will probably rise today once again after yesterday's decline.

We recommended to alter short-term stops and keep them below 11,300; thus a break below this level will be our stop trigger. For now, we expect the market to rebound soon; probably today.

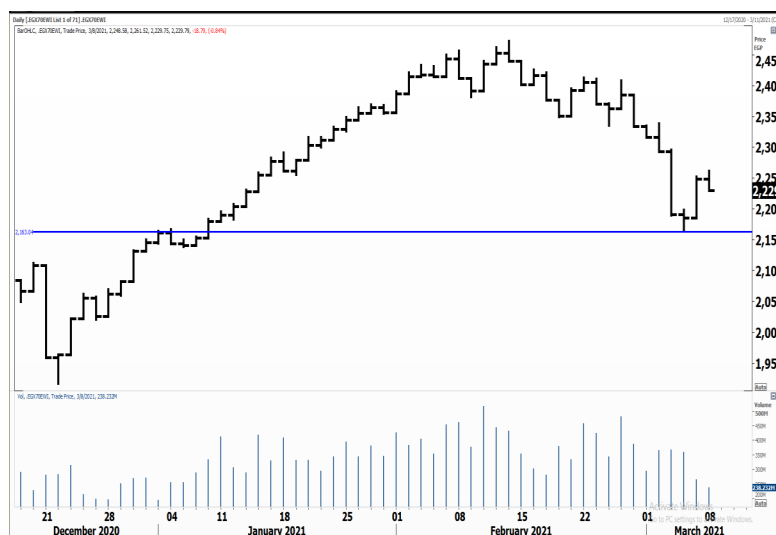
Egyptian Small Caps Index .EGX 70

Analysis

Yesterday's decline was not strong in small caps as the index closed above Sunday's mid range; we believe that the EGX 70 index will witness a higher low from above the 2,150 level.

If we rebound from above this support, we will probably witness a strong rise that should break 2,250 upwards.

Stops will be kept below 2,150; thus a break below this level will be our short-term sell signal.



Resistance


No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday

Testing


Support

CIEB  Approaching its support that lies at 24.5. We believe that this level should act as a strong support; those who are interested in this stock can step in at the next rebound. A rebound from the 24.5-25 area should lead CIEB back near 26.5-27.

Resistance

AMOC  The 3.3-3.4 range is the resistance for the stock. AMOC challenged its resistance but was not able to close at the highs. Sellers were able to bring prices near the session's mid range. A breakout above 3.4 will trigger a new buy signal.

MTIE  The 11.2 is a level to watch; a break above this level will be a bullish signal and will trigger a buy signal with an upper target at 12.5. We recommend buying MTIE if it breaks 11.2 to the upside.

SWDY  We can consider the 9.75 a minor resistance. Despite that this is not a strong resistance level but a break above it will trigger a buy signal with a target around 10.25.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
MTIE.CA	MM GROUP FOR INDUSTRY	11.22	11.00	11.30 ↑	11.53	11.70	11.95	10.60
SKPC.CA	SIDI KERIR PETRC	11.10	11.00	11.27 ↑	11.50	11.80	12.00	10.70
ESRS.CA	EZZ STEEL	10.69	10.55	10.75 ↑	10.97	11.30	11.60	10.25
SPIN.CA	ALX SPIN&WEAVNG	2.59	2.53	2.59 ↑	2.65	2.70	2.73	2.40
EGTS.CA	EGYPTIAN RESORTS	1.445	1.42	1.45 ↑	1.48	1.50	1.55	1.36
SUGR.CA	DELTA SUGAR CO SAE	11.20	10.85	11.25 ↑	11.48	11.65	11.85	10.30

N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

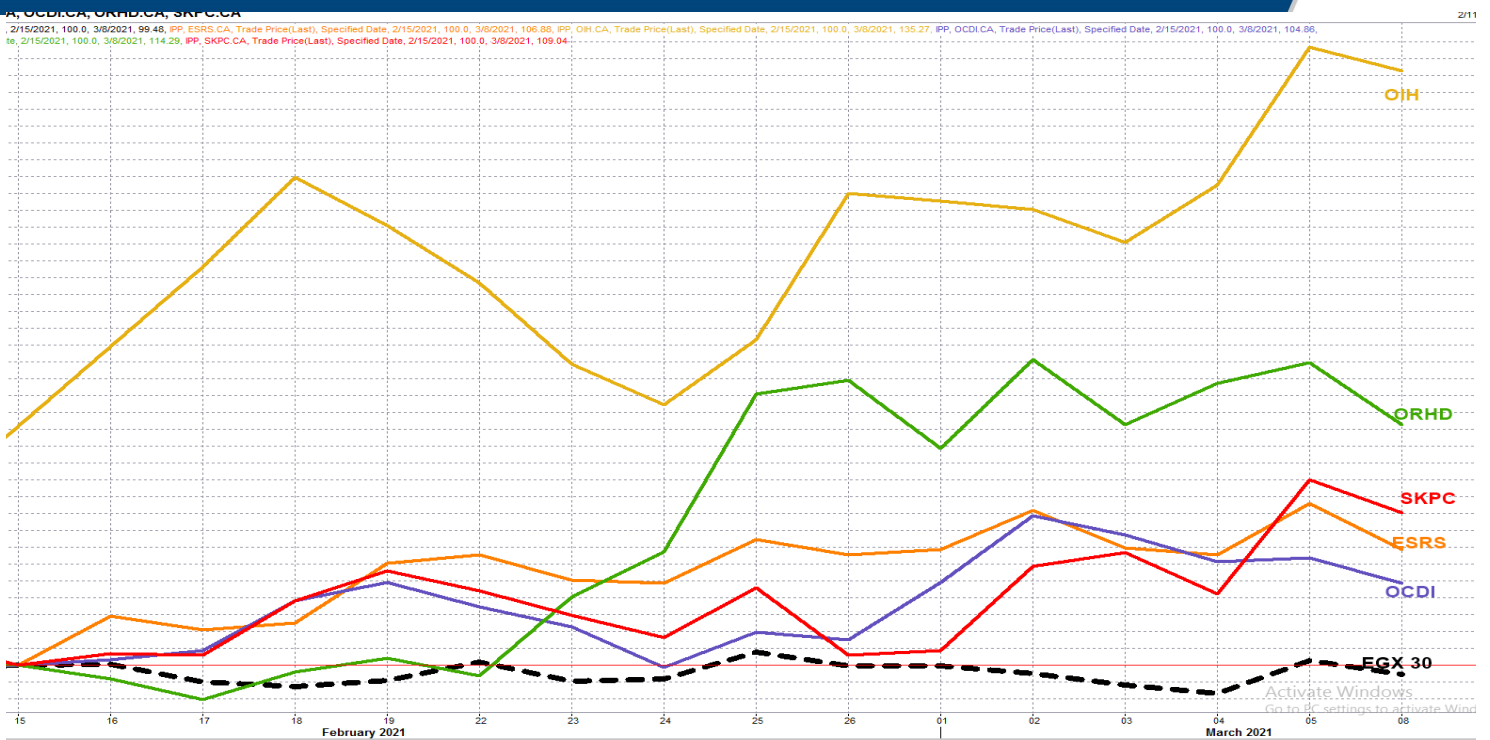
The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

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
ACAMD						(T+1)
OFH						(T+1)
ARCC						(T+1)
UASG						★

Top 5 Performers



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	62.01	61.5	59.8	63.5	64.7	↔	Hold	58.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	46.50	45.5	44	49.5	51.95	↔	Hold	44
EAST.CA	EASTERN CO/d	14.3	14	13.5	15	15.4	↔	Hold	13.5
EKHO.CA	EGYPT KUWAIT H/d	1.12	\$1.10	\$1.06	\$1.16	\$1.20	↑	Hold	\$1.06
ABUK.CA	ABU QIR FERTILIZERS /d	21.85	21.1	19.8	22.7	24.2	↑	Hold	19.8
HRHO.CA	EFG HERMES HOL/d	14.70	14.70*	14.3	15.25	15.8	↔	Hold	14.9
TMGH.CA	TALAT MOSTAFA/d	6.55	6.55*	6.27	6.9	7.11	↓	P.SELL	7.11
SWDY.CA	ELSWEDY ELECTR/d	9.49	9.1	8.55	9.73	10	↓	Hold	9
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	5.1	5.05	4.9	5.45	5.62	↑	Hold	4.9
ISPH.CA	IBNSINA PHARMA/d	5.10	4.96	4.86	5.5	5.8	↔	Hold	4.96
ETEL.CA	TELECOM EGYPT/d	11.21	11.2*	10.7	11.9	12.18	↔	Hold	11.2*
MNHD.CA	NASR CITY HOUS/d	3.81	3.73	3.6	4.02	4.12	↔	Hold	3.6
CIEB.CA	CREDIT AGRICOL/d	25	25.4*	24.2	26.7	27.3	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	16.40	16.4*	15.5	17	17.75	↑	Hold	15.5
SKPC.CA	SIDI KERIR PET/d	11.1	10.9	10.5	11.65	11.9	↑	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	7.11	7	6.7	7.52	8.06	↔	Hold	6.7
EFID.CA	EDITA /d	8.78	8.45	8.15	8.75	9.2	↔	Hold	8.45
HELI.CA	HELIOPOLIS/d	5.19	5.11	4.93	5.5	5.88	↓	P.SELL	5.88
PHDC.CA	PALM HILL DEV /d	1.70	1.67	1.63	1.76	1.83	↔	Hold	1.63
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.20	3.1	2.94	3.25	3.35	↔	Hold	2.82
ESRS.CA	EZZ STEEL/d	10.69	10.25	10	10.8	11.35	↔	Hold	9.6
CCAP.CA	CITADEL CAPITA/d	1.396	1.37	1.3	1.48	1.52	↓	Hold	1.52
MTIE.CA	MM GROUP FOR INDUSTRY /d	11.22	10.3	10	11.6	12	↑	Hold	10
AUTO.CA	AUTO GHABBOUR /d	3.9	3.85	3.65	4.2	4.5	↑	Hold	3.65
ORHD.CA	ORASCOM EGYPT/d	5.60	5.4	5	5.9	6.1	↑	Hold	5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.281	0.275	0.256	0.293	0.305	↑	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	12.99	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).

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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.