

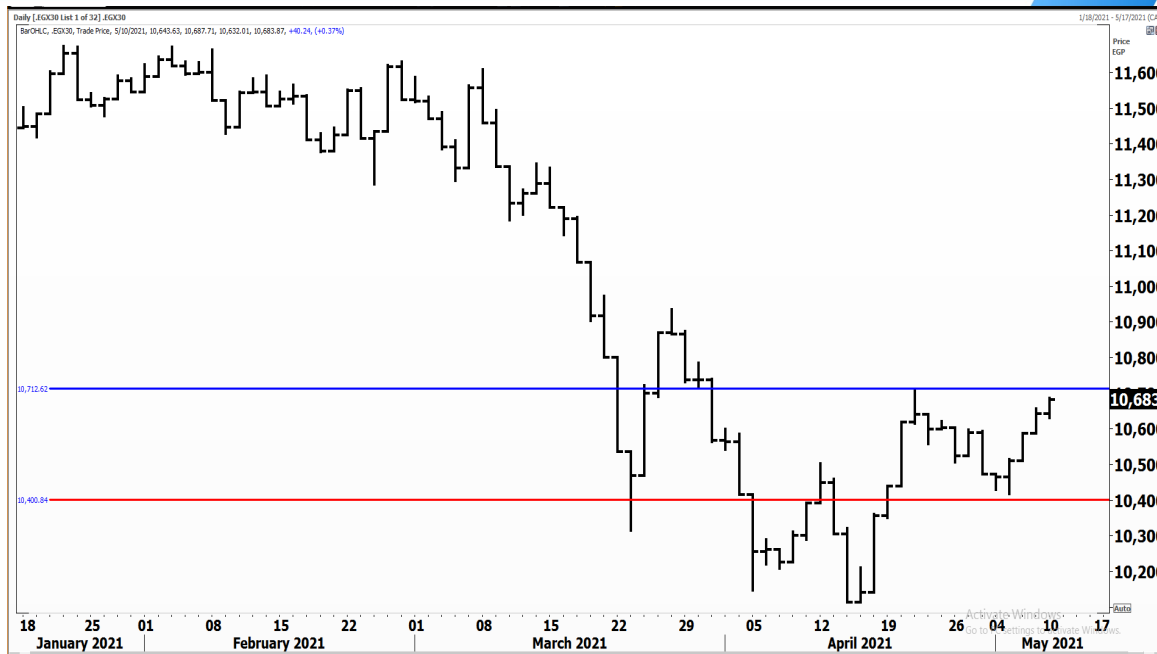


PIONEERSECURITIES

TECH TO THE POINT

11-May- 2021

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



| | |
|---------------------|-----------|
| Last | 10,686.03 |
| High Today | 10,687.71 |
| Low Today | 10,632.01 |
| Volume | M 69.704 |
| First Support | 10,400 |
| Second Support | 10,100 |
| First Resistance | 10,700 |
| Second Resistance | 11,000 |
| Stop Loss | |
| HISTORICAL RETURN % | |
| 1 WEEK | 2.01% |
| 1 MONTH | 3.71% |
| 1 QUARTER | -7.26% |
| 1 YEAR | 4.18% |
| YTD | -1.47% |

Analysis

Yesterday's rise sent the EGX 30 index to its peak that lies at 10,700; volumes were low, which tells us that buying power was not aggressive yesterday.

We do not have yet a breakout and even if the breakout occurs, it should be accompanied by a similar one on the EGX 30 cap. On the other hand, our stop will be strictly placed below 10,400.

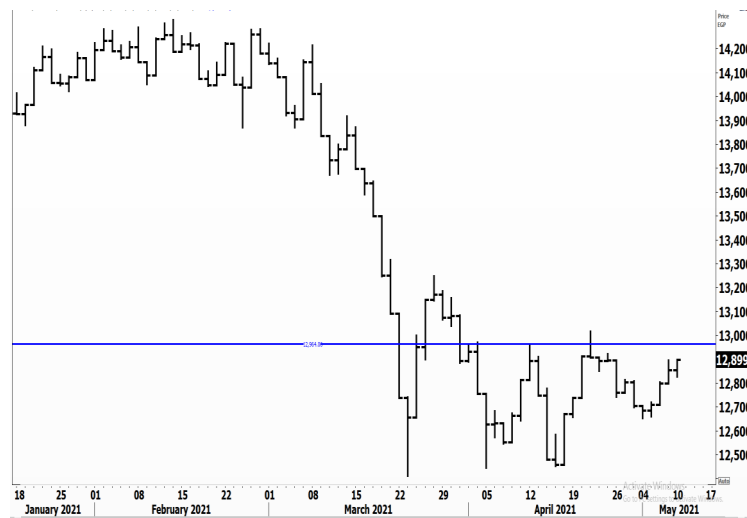
EGX 30 capped Index/ .EGX30cap

Analysis





The higher low that the EGX 30 cap witnessed between April and May 2021 is a bullish sign for the market, and is a signal that the breakout above the peak should take place.

As we mentioned before, a breakout above the current peak that lies at 13,000 will be a confirmation for the market strength on the short-term.

We need to see both the normal EGX 30 and the EGX 30 cap to break their resistance.



Resistance

- EGAL**  Breaking a Major resistance and entering a new phase that can lead it to twice its current price or more. EGAL is a stock to hold as it should reach much higher targets. Our current stop will be placed below 13.5.
- EGTS**  Broke 1.6 to the upside, closing at 1.627. It is important to note first that the 1.72 level is the first resistance to watch, next comes 1.85.
- ORWE**  The 6.75 level is the previous bottom that was expected to serve as resistance. ORWE's breakout above this level is bullish for the stock and should lead it to higher levels. Our target lies at 7.2.
- ISPH**  The stock succeeded to break 4, closing clearly above it. We have two targets to watch 4.25, followed by 4.75.



Support

No stocks broke their support yesterday

Testing

Support

Resistance

- MTIE**  Challenging its resistance that lies at 9.15. A breakout above this level will trigger a new buy signal with a target around 10. Those who want to buy are recommended to step in at the breakout.
- SWDY**  The 8.5 level is currently serving as resistance as it is the previous broken bottom. A breakout above this level will lead the stock near 9.

| Symbol | S. Description | Last | Buying Area 1 | Buying Area 2 | Selling Area 1 | Selling Area 2 | Selling Area 3 | Stop Loss |
|---------|-----------------------|------|---------------|---------------|----------------|----------------|----------------|-----------|
| PRCL.CA | CERAMICS&PORCL | 4.44 | 4.35 | 4.47 ↑ | 4.56 | 4.70 | 4.81 | 4.19 |
| MTIE.CA | MM GROUP FOR INDUSTRY | 9.10 | 8.8 | 9.15 ↑ | 9.35 | 9.45 | 9.60 | 8.40 |
| PHDC.CA | PALM HILL DEV CO | 1.62 | 1.59 | 1.625 ↑ | 1.658 | 1.68 | 1.71 | 1.52 |

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.

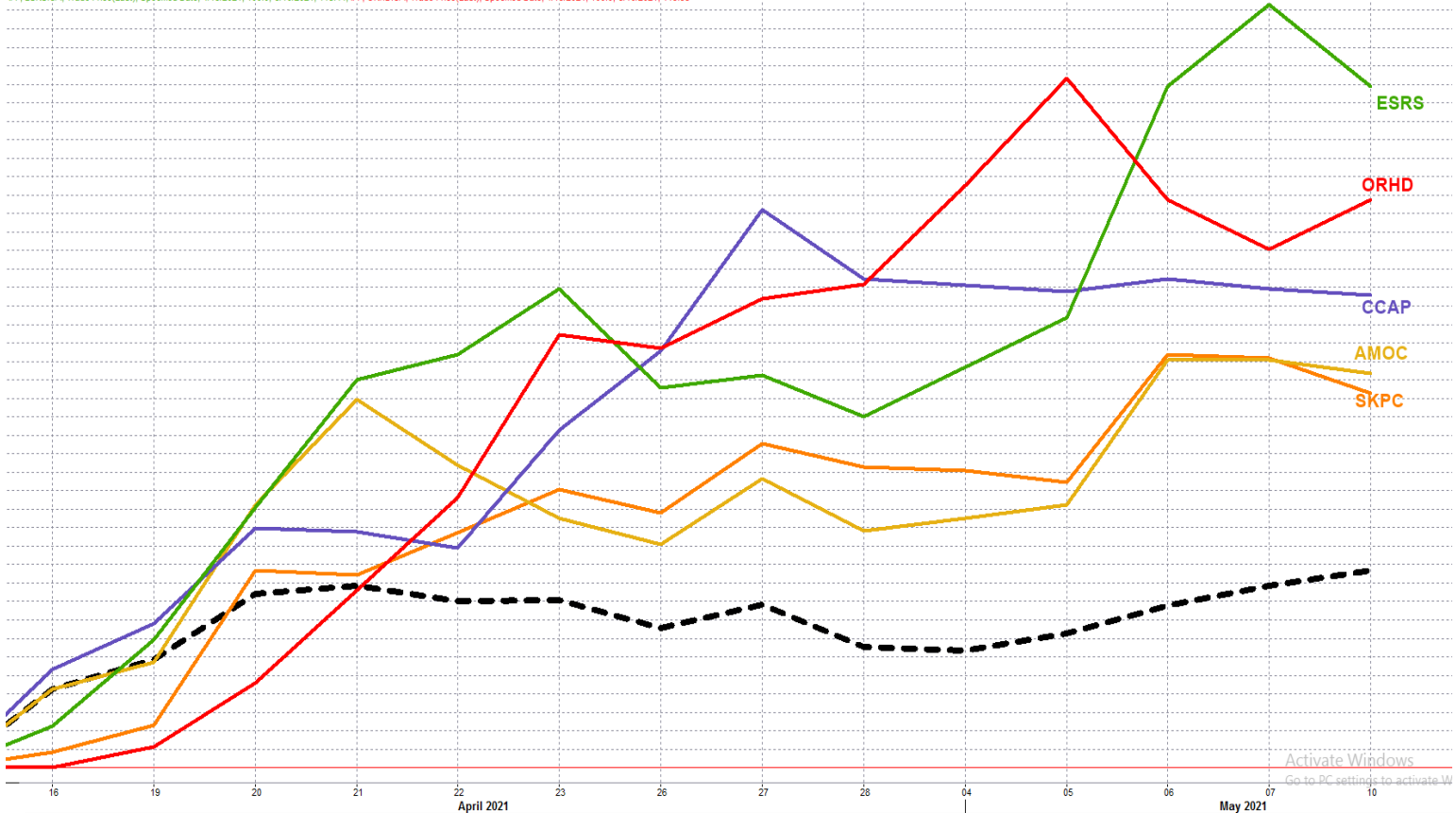
Yesterday's T+0/T+1 Trades

| Symbol | Hit first Target | Hit Second Target | Hit Third Target | Hit Stop Loss | Triggered Buy | No Action |
|--------|------------------|-------------------|------------------|---------------|---------------|-----------|
| EGAL | | | ★ | | | |
| SPIN | | ★ | | | | |
| ISPH | | | | | | (T+1) |
| ECAP | ★ | | | | | |

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

IPP, ESRS.CA, Trade Price(Last), Specified Date, 4/15/2021, 100.0, 5/10/2021, 118.44, IPP, ORHD.CA, Trade Price(Last), Specified Date, 4/15/2021, 100.0, 5/10/2021, 115.38



| Symbol | S. Description | Last | Support 1 | Support 2 | Resistance 1 | Resistance 2 | Trend | Recommendation | Stop Loss/ Re-Entry |
|---------|---------------------------------|-------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA | COM INTL BK/d | 59.95 | 57 | 55.5 | 60 | 61.9 | ↔ | Hold | 60 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 21.20 | 19.7 | 19 | 21.5 | 22.9 | ↔ | P.Buy | 19 |
| EAST.CA | EASTERN CO/d | 12.1 | 11.5 | 11 | 12.5 | 13.5 | ↔ | Hold | 12.5 |
| EKHO.CA | EGYPT KUWAIT H/d | 1 | \$0.985 | \$0.95 | \$1.04 | \$1.06 | ↔ | Hold | \$0.95 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 19.89 | 19.5 | 19 | 21 | 22 | ↔ | Hold | 19 |
| HRHO.CA | EFG HERMES HOL/d | 14.28 | 13.9 | 13.5 | 14.5 | 14.85 | ↔ | Hold | 14.85 |
| TMGH.CA | TALAT MOSTAFA/d | 5.73 | 5.6 | 5.4 | 6.08 | 6.4 | ↔ | Hold | 6.08 |
| SWDY.CA | ELSWEDY ELECTR/d | 8.45 | 7.95 | 7.5 | 8.55 | 8.9 | ↔ | Hold | 8.55 |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY | 4.5 | 4.35 | 4.2 | 4.7 | 4.9 | ↔ | Hold | 4.9 |
| ISPH.CA | IBNSINA PHARMA/d | 4.05 | 3.77 | 3.62 | 4.05* | 4.23 | ↔ | Hold | 4.23 |
| ETEL.CA | TELECOM EGYPT/d | 10.84 | 10.7 | 10.3 | 11.4 | 11.7 | ↑ | Hold | 10.3 |
| MNHD.CA | NASR CITY HOUS/d | 3.30 | 3.25 | 3.14 | 3.4 | 3.55 | ↔ | Hold | 3.14 |
| CIEB.CA | CREDIT AGRICOL/d | 23.25 | 21.7 | 21 | 23.7 | 24.5 | ↔ | Hold | 24.5 |
| OCDI.CA | 6TH OCT DEV IN/d | 16.60 | 16.5 | 15.5 | 17.3 | 18 | ↔ | Hold | 18 |
| SKPC.CA | SIDI KERIR PET/d | 10.54 | 9.8 | 9.4 | 10.7 | 11.1 | ↔ | Hold | 9.4 |
| CICH.CA | CI CAPITAL HOLDING COMPANY/d | 3.28 | 3.2 | 3 | 3.52 | 3.7 | ↔ | Hold | 3.7 |
| ORWE.CA | ORIENTAL WEAVERS /d | 6.84 | 6.6 | 6.44 | 7 | 7.4 | ↑ | Hold | 6.44 |
| EFID.CA | EDITA /d | 7.10 | 7 | 6.8 | 7.7 | 8.2 | ↓ | P.SELL | 8.2 |
| HELI.CA | HELIOPOLIS/d | 4.57 | 4.5 | 4.3 | 4.8 | 5.25 | ↔ | Hold | 4.8 |
| PHDC.CA | PALM HILL DEV /d | 1.62 | 1.57 | 1.53 | 1.65 | 1.72 | ↔ | Hold | 1.53 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 3.11 | 2.95 | 2.83 | 3.16 | 3.3 | ↔ | Hold | 2.83 |
| ESRS.CA | EZZ STEEL/d | 10.61 | 10.25 | 9.7 | 11 | 11.35 | ↑ | Hold | 9.7 |
| CCAP.CA | CITADEL CAPITA/d | 1.27 | 1.24 | 1.18 | 1.33 | 1.37 | ↔ | Hold | 1.18 |
| MTIE.CA | MM GROUP FOR INDUSTRY /d | 9.10 | 8.3 | 8.1 | 9.17 | 9.66 | ↔ | P.Buy | 8.1 |
| AUTO.CA | AUTO GHABBOUR /d | 3.3 | 3.18 | 3.08 | 3.5 | 3.73 | ↔ | Hold | 3.18* |
| ORHD.CA | ORASCOM EGYPT/d | 5.99 | 5.8 | 5.5 | 6.23 | 6.45 | ↔ | Hold | 5.5 |
| OIH.CA | ORASCOM INVESTMENT HOLDING /d | 0.269 | 0.265 | 0.25 | 0.285 | 0.3 | ↔ | Hold | 0.25 |
| EMFD.CA | EMAAR MISR DEV/d | 2.29 | 2.2 | 2.1 | 2.35 | 2.42 | ↔ | Hold | 2.1 |
| EXPA.CA | EXPORT DEVELOPMENT BANK /d | 12.12 | 12 | 11.6 | 12.66 | 13.5 | ↔ | Hold | 11.6 |

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.