

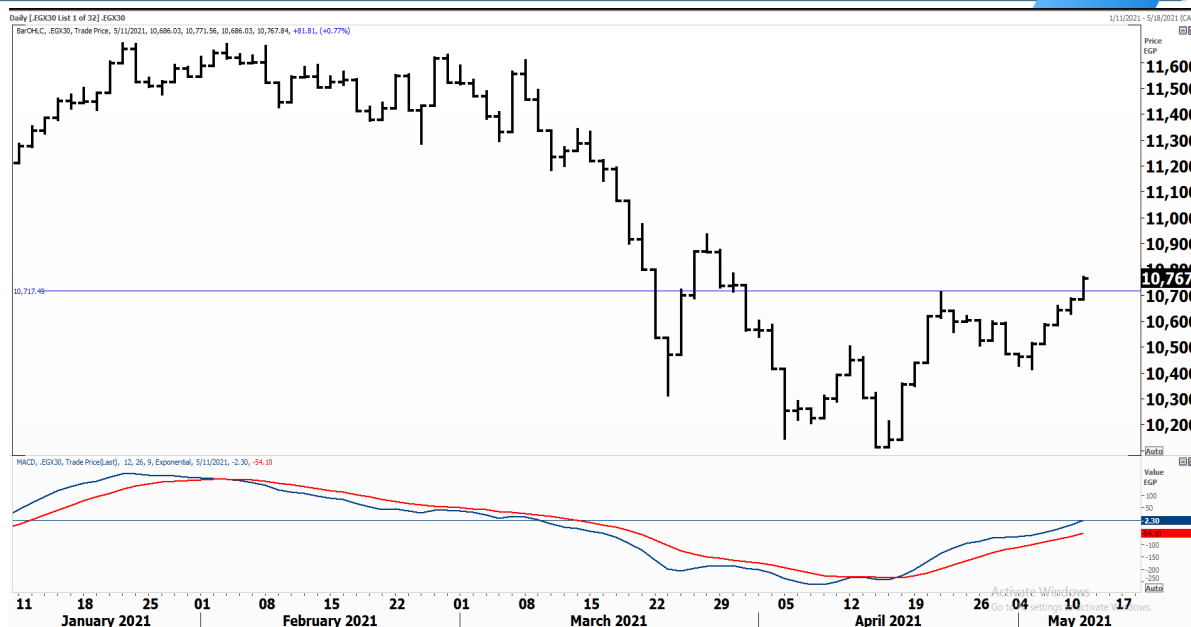


PIONEERSECURITIES

TECH TO THE POINT

17-May- 2021

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



Last	10,767.84
High Today	10,771.56
Low Today	10,686.03
Volume	M 90.731
First Support	10,400
Second Support	10,100
First Resistance	11,000
Second Resistance	11,500
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.77%
1 MONTH	6.16%
1 QUARTER	-6.58%
1 YEAR	3.96%
YTD	-0.71%

Analysis

Welcome back to work. Ramadan ended with a breakout in the EGX 30 index as well as the EGX 30 cap; this dual confirmation is a positive sign on the short-term for our market.

We should see a rising market starting today but volumes need to begin to improve. Current level to watch is 10,900-11,000; a break above this level is expected and if it occurs, we will see another rise to the 11,500 level.

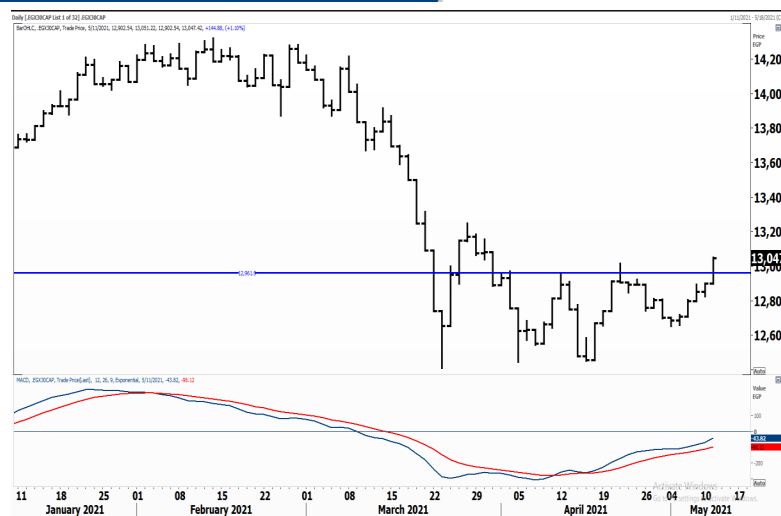
The only missing piece is higher volume; if volumes improve, the probability of a strong rise will be very high.

EGX 30 capped Index/ .EGX30cap





Analysis

The EGX 30 cap broke its resistance on Tuesday after the nice higher low it witnessed recently. The rising MACD is telling us that the market is gaining momentum, which is positive on the short-term.

As we mentioned, the breakout in both indices increases the probability of a significant market rise. As we know, we need to see higher volumes too. We are now more biased to the positive side after the recent breakout and are expecting higher targets to be reached.



Resistance

- MTIE**  Broke 9.2 upwards with significant volume and closed above it. MTIE looks strong after this breakout and is expected to hit 10.5.
- SKPC**  The stock was able to close above 10.7 but needs more confirmation today. If this breakout is confirmed, SKPC will probably approach 11.5. Those who want to step in can place their stop below 10.4.
- RAKT**  The stock is breaking its 2018 peak to the upside, which should be viewed as a bullish action. RAKT is one of the 70 stocks in the small caps index and it looks strong. If the breakout above 12.7 is confirmed we will probably witness a significant rise that can take RAKT to much higher levels.
- ARCC**  Broke 3.75 to the upside and closed clearly above it. Next hurdle lies at 4.14. We are expecting a break above this level, which should lead ARCC near 5.



Support

No stocks broke their support yesterday

Testing

Support

Resistance

- FWRY**  A clear and confirmed breakout above 22-22.25 will be considered as a bullish signal and a renewed strong upward leg will probably take place. FWRY is still in its major uptrend and still our preferred buy and hold stock.
- OCDI**  Hovering around its important resistance that lies at the 17.5-18 range. Those who want to step in can buy at the breakout as a break above this resistance will be significant.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
OIH.CA	ORASCOM INV HOLD	0.272	0.267	0.273 ↑	0.279	0.283	0.29	0.255
EEII.CA	ARAB ENGINEERING INDUSTRIES	1.549	1.51	1.55 ↑	1.582	1.60	1.62	1.44
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY	21.95	21.30	22.00 ↑	22.45	22.90	23.50	20.30
EXPA.CA	EXP DEV BK OF EG	12.6	12.35	12.60 ↑	12.85	13.20	13.50	11.80
SDTI.CA	SHARM DREAMS	5.39	5.25	5.40 ↑	5.51	5.65	5.80	5.02

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
ISPH (T+1)	★					
PRCL						★
MTIE	★					
PHDC						(T+1)

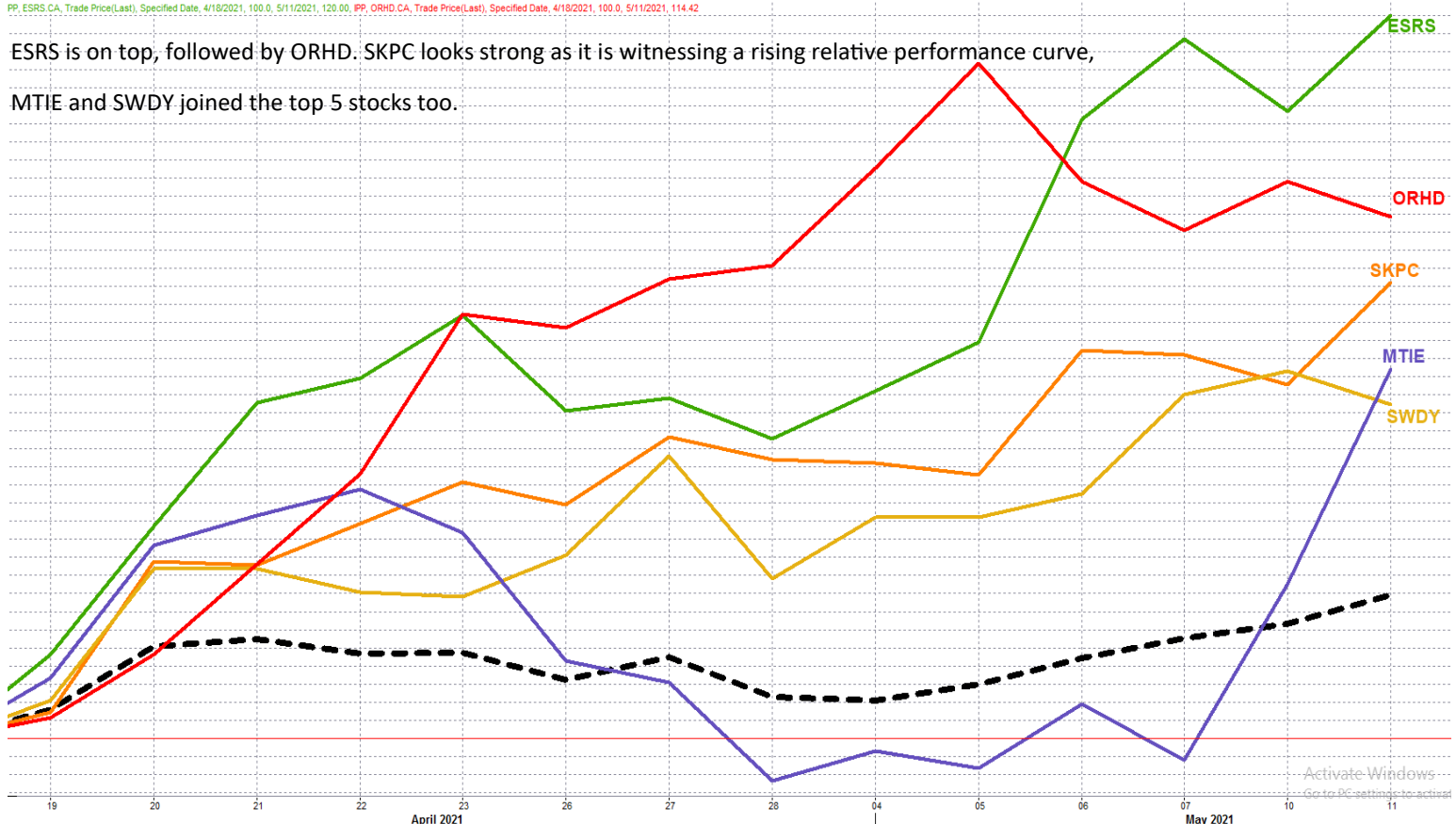
Yesterday's T+0/T+1 Trades

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

PP, ESRS.CA, Trade Price(Last), Specified Date, 4/18/2021, 100.0, 5/11/2021, 120.00, PP, ORHD.CA, Trade Price(Last), Specified Date, 4/18/2021, 100.0, 5/11/2021, 114.42

ESRS is on top, followed by ORHD. SKPC looks strong as it is witnessing a rising relative performance curve, MTIE and SWDY joined the top 5 stocks too.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	59.99	57	55.5	60	61.9	↔	Hold	60
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	21.95	21	19.7	22.3	22.9	↔	P.Buy	19.7
EAST.CA	EASTERN CO/d	12.15	11.5	11	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	0.999	\$0.985	\$0.95	\$1.04	\$1.06	↔	Hold	\$0.95
ABUK.CA	ABU QIR FERTILIZERS /d	19.92	19.5	19	21	22	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	14.05	13.9	13.5	14.5	14.85	↔	Hold	14.85
TMGH.CA	TALAT MOSTAFA/d	5.77	5.6	5.4	6.08	6.4	↔	Hold	6.08
SWDY.CA	ELSWEDY ELECTR/d	8.40	7.95	7.5	8.55	8.9	↔	Hold	8.55
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.19	4.17	3.8	4.45	4.6	↔	Hold	4.17
ISPH.CA	IBNSINA PHARMA/d	4.03	3.77	3.62	4.05	4.23	↔	Hold	4.23
ETEL.CA	TELECOM EGYPT/d	11.3	10.7	10.3	11.4	11.7	↑	Hold	10.3
MNHD.CA	NASR CITY HOUS/d	3.28	3.25	3.14	3.4	3.55	↔	Hold	3.14
CIEB.CA	CREDIT AGRICOL/d	23	21.7	21	23.7	24.5	↔	Hold	24.5
OCDI.CA	6TH OCT DEV IN/d	17.50	16.5	15.5	17.4*	18	↔	Hold	18
SKPC.CA	SIDI KERIR PET/d	10.82	10.45	10	11.1	11.65	↔	Hold	10
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.29	3.2	3	3.52	3.7	↔	Hold	3.7
ORWE.CA	ORIENTAL WEAVERS /d	6.82	6.6	6.44	7	7.4	↑	Hold	6.44
EFID.CA	EDITA /d	7.81	7	6.8	8	8.5	↓	P.SELL	8.5
HELI.CA	HELIOPOLIS/d	4.62	4.5	4.3	4.8	5.25	↔	Hold	4.8
PHDC.CA	PALM HILL DEV /d	1.63	1.57	1.53	1.67	1.72	↔	Hold	1.53
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.09	2.95	2.83	3.16	3.3	↔	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.86	10.25	9.7	11	11.35	↑	Hold	9.7
CCAP.CA	CITADEL CAPITA/d	1.26	1.24	1.18	1.33	1.37	↔	Hold	1.18
MTIE.CA	MM GROUP FOR INDUSTRY /d	9.29	8.3	8.1	9.66	10	↔	P.Buy	8.1
AUTO.CA	AUTO GHABBOUR /d	3.29	3.18	3.08	3.5	3.73	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	5.95	5.8	5.5	6.23	6.45	↔	Hold	5.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.272	0.265	0.25	0.285	0.3	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.30	2.2	2.1	2.35	2.42	↔	Hold	2.1
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.6	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.