

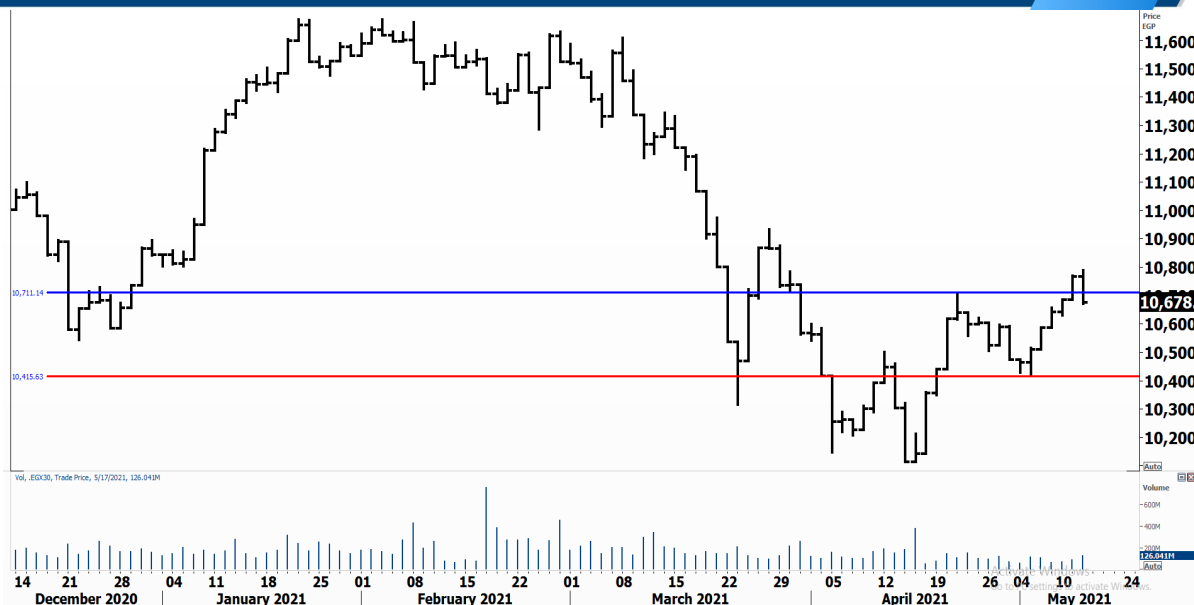


PIONEERSECURITIES

TECH TO THE POINT

18–May- 2021

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



Last	10,674.67
High Today	10,790.79
Low Today	10,673.67
Volume	M 133.964
First Support	10,400
Second Support	10,100
First Resistance	10,700
Second Resistance	11,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.11%
1 MONTH	5.24%
1 QUARTER	-7.39%
1 YEAR	3.06%
YTD	-1.57%

Analysis

The market witnessed a strong beginning, with the exception of CIB, and then sellers stepped in around mid session to bring prices down, but buying power was able to maintain prices above the low of the day. The index closed below the breakout level.

In other words, there was some volatility yesterday which is normal because FWRY opened with a strong upward gap, which attracted sellers to take profits at these relatively high prices.

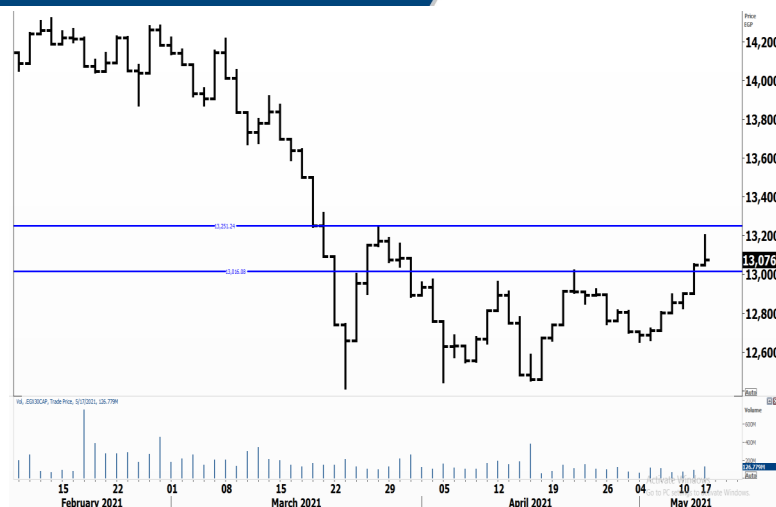
We believe that the market will continue its rise, especially if it maintains itself above 10,700 once again. Let us say it in another way; if this week confirms the breakout on both the EGX 30 and the EGX 30 capped index, we will be expecting a strong rise to come.

EGX 30 capped Index/ .EGX30cap




Analysis

We are still analyzing the EGX 30 cap these days to make sure whether both indices will confirm their breakout or not. As we mentioned before, a breakout in both indices will be bullish for the market.

If we look at the chart on the right we will note that the index is still above 13,000, which is its breakout level. On the other hand, the 13,250 is also a peak that can act as a hurdle for the rise. But let us put it this way; if the EGX 30 cap continues trading above 13,000 until Thursday, we will be expecting a breakout above 13,250, which will be considered as the final confirmation for a significant market rise to take place.



Resistance

- FWRY**  Despite that the stock witnessed strong selling pressure after it hit very high levels, the stock was able to close above its breakout level, which is a bullish signal. The 22-22.25 support area is still intact. If FWRY rebounds from here it will continue its strong rise.
- SKPC**  Closed at 10.87 and should witness a short-term rise to the 11.5 level. Those who want to enter can place their stop below 10.5.
- ARCC**  We are placing the stock once again in the breakouts as it witnessed a Major breakout that should not be neglected. ARCC broke 4.15 and closed clearly above it. We expect a strong move to come. Our target lies at 5. The stock looks strong from a long-term perspective.




Support

No stocks broke their support yesterday

Testing

Support

Resistance

- EXPA**  If the 12.65 level is broken with high volumes, the stock will probably witness a rise that should take it near 13.5. We recommend investors to wait for the breakout, however, before stepping in.
- HELI**  Those who want to buy can enter at the 4.8 breakout. Such a break will probably lead HELI to 5.2, which will be expected to serve as next resistance.
- MICH**  The 12.45 is a major resistance to watch. MICH looks strong and is preparing itself for a major breakout. Our next target will be set around 15.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
SPIN.CA	ALX SPIN&WEAVNG	2.03	1.98	2.04 ↑	2.08	2.14	2.18	1.87
MEPA.CA	MEDICAL PACK	0.793	0.778	0.794 ↑	0.81	0.825	0.83	0.74
EMFD.CA	EMAAR MISR DEV	2.35	2.31	2.36 ↑	2.41	2.48	2.53	2.21
SWDY.CA	ELSWEDY ELECTRIC	8.40	8.30	8.50 ↑	8.67	8.75	8.95	7.90
IRON.CA	EGYPTIAN IR & ST	2.80	2.77	2.83 ↑	2.89	2.92	3.02	2.65

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.

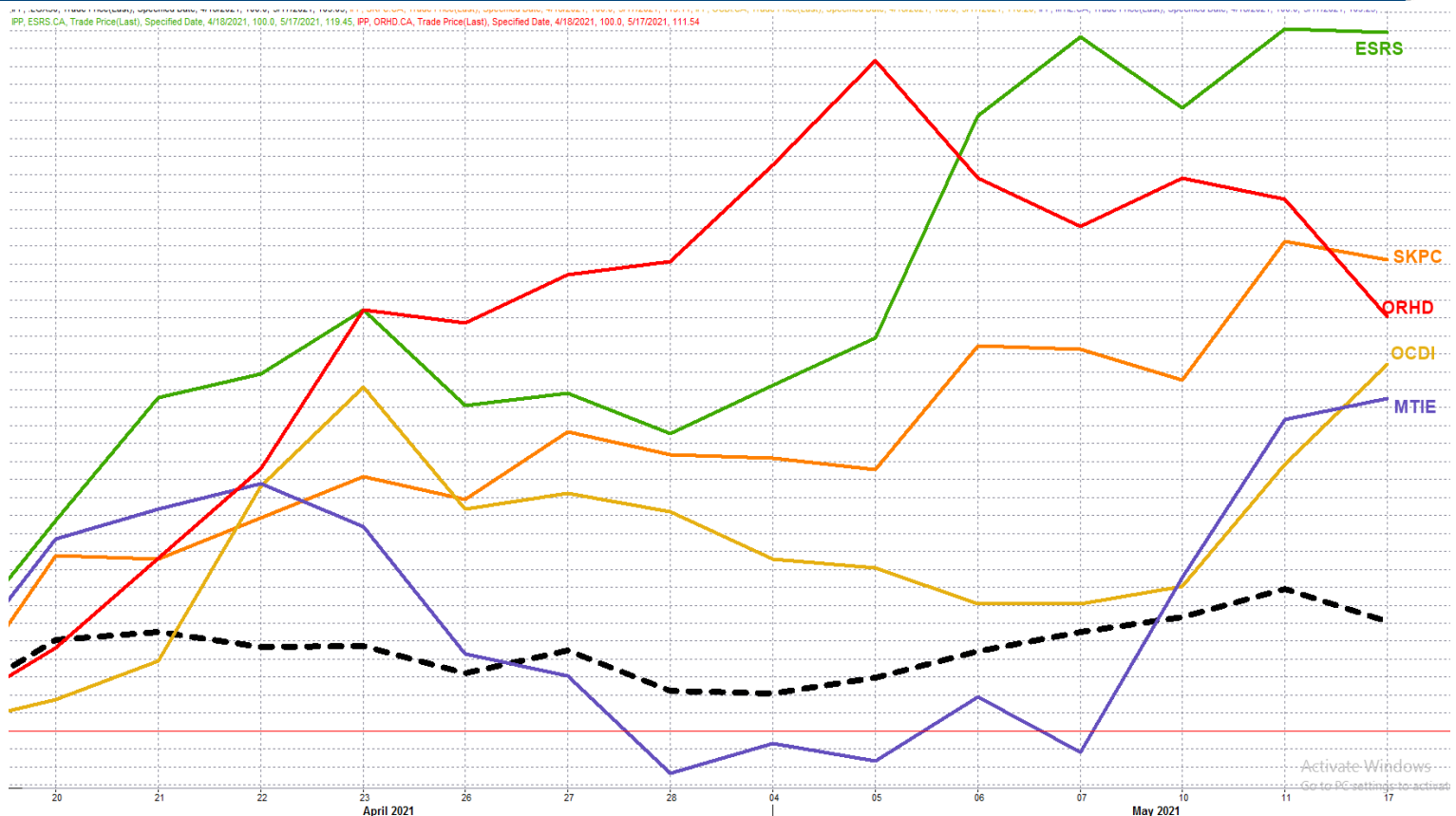
The area between buying area 1 and buying area 2 is a trading area.

Yesterday's T+0/T+1 Trades

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
PHDC (T+1)						★
OIH						(T+1)
EEII					+1.99 %	
FWRY		★				
EXPA						(T+1)
SDTI						(T+1)

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	57.75	57	55.5	60	61.9	↔	Hold	60
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	22.65	22	20.7	22.9	26	↔	P.Buy	20.7
EAST.CA	EASTERN CO/d	12	11.5	11	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	1.001	\$0.985	\$0.95	\$1.04	\$1.06	↔	Hold	\$0.95
ABUK.CA	ABU QIR FERTILIZERS /d	20.79	19.5	19	21	22	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	13.94	13.9	13.5	14.5	14.85	↔	Hold	14.85
TMGH.CA	TALAT MOSTAFA/d	5.86	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	4.24	4.17	3.8	4.45	4.6	↔	Hold	4.17
ISPH.CA	IBNSINA PHARMA/d	3.98	3.9	3.77	4.2	4.5	↔	Hold	4.2
ETEL.CA	TELECOM EGYPT/d	11.07	10.7	10.3	11.4	11.7	↑	Hold	10.3
MNHD.CA	NASR CITY HOUS/d	3.27	3.25	3.14	3.4	3.55	↔	Hold	3.14
CIEB.CA	CREDIT AGRICOL/d	23.01	21.7	21	23.7	24.5	↔	Hold	24.5
OCDI.CA	6TH OCT DEV IN/d	17.50	16.5	15.5	18	18.4	↔	Hold	18
SKPC.CA	SIDI KERIR PET/d	10.87	10.45	10	11.1	11.65	↔	Hold	10
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.25	3.2	3	3.52	3.7	↔	Hold	3.7
ORWE.CA	ORIENTAL WEAVERS /d	7.2	6.87	6.65	7.4	7.65	↑	Hold	6.65
EFID.CA	EDITA /d	7.65	7	6.8	8	8.5	↓	P.SELL	8.5
HELI.CA	HELIOPOLIS/d	4.8	4.5	4.3	4.8*	5.25	↔	Hold	4.8
PHDC.CA	PALM HILL DEV /d	1.65	1.57	1.53	1.67	1.72	↔	Hold	1.53
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.08	2.95	2.83	3.16	3.3	↔	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.81	10.25	9.7	11	11.35	↑	Hold	9.7
CCAP.CA	CITADEL CAPITA/d	1.258	1.24	1.18	1.33	1.37	↔	Hold	1.18
MTIE.CA	MM GROUP FOR INDUSTRY /d	9.21	8.3	8.1	9.66	10	↔	P.Buy	8.1
AUTO.CA	AUTO GHABBOUR /d	3.36	3.18	3.08	3.5	3.73	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	5.80	5.8*	5.5	6.23	6.45	↔	Hold	5.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.27	0.265	0.25	0.285	0.3	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.35	2.2	2.1	2.35*	2.42	↔	Hold	2.1
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.4	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.