

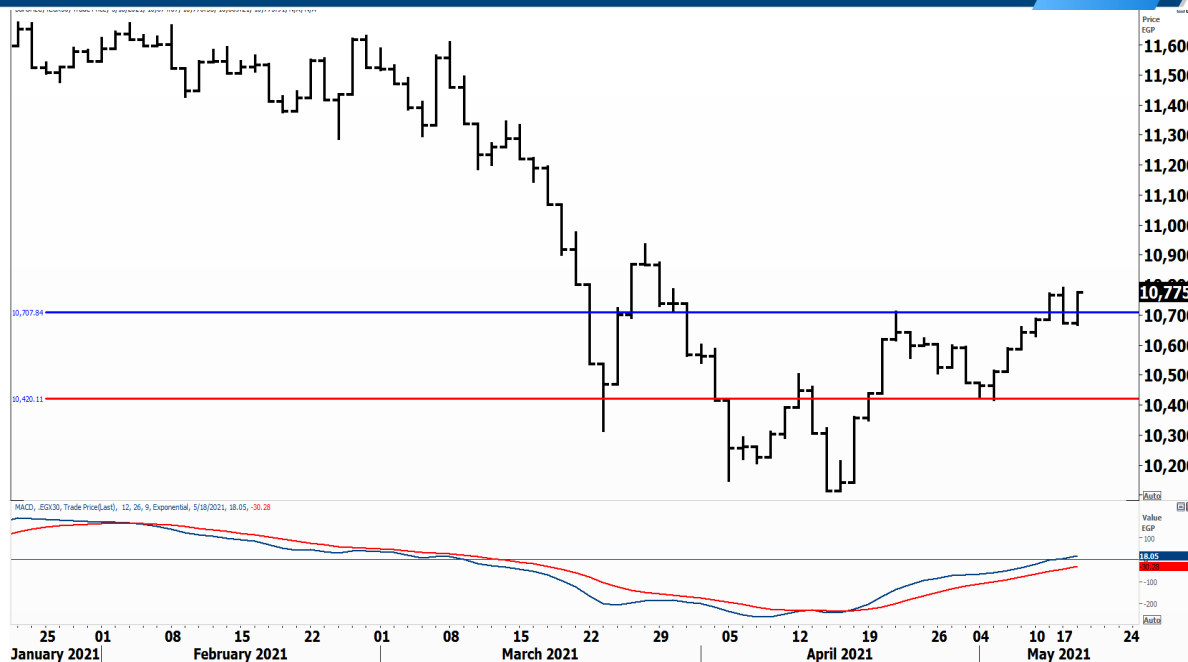


PIONEERSECURITIES

# TECH TO THE POINT

19-May- 2021

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



|                   |           |
|-------------------|-----------|
| Last              | 10,780.90 |
| High Today        | 10,780.90 |
| Low Today         | 10,669.21 |
| Volume            | M 168.600 |
| First Support     | 10,400    |
| Second Support    | 10,100    |
| First Resistance  | 10,900    |
| Second Resistance | 11,100    |
| Stop Loss         |           |

## HISTORICAL RETURN %

|           |        |
|-----------|--------|
| 1 WEEK    | 0.12%  |
| 1 MONTH   | 4.08%  |
| 1 QUARTER | -6.53% |
| 1 YEAR    | 4.88%  |
| YTD       | -0.59% |

## Analysis

The rebound from 10,700 is a good sign, especially that prices closed closer to the session's high. Buyers are not aggressive yet, but the ability of the index to move above 10,700 is a positive sign.

We are waiting to close clearly above 10,700 on Thursday; if we do that, this breakout will be confirmed and a nice upward move will probably take place.

We are still keeping our stop below 10,400, which is a level now that is not expected to be violated.

## EGX 30 capped Index/ .EGX30cap

## Analysis





Let us be clear here. The breakout above 13,200 (which is happening now) is an enough confirmation to enter the market.

Thus, if the EGX 30 capped continues above 13,200, we will have a confirmed market signal of a potential strong short-term rise.

Having said that, and having a breakout on 3 indices; EGX 30, EGX 30 capped, and Hermes Last Index, then we will see blue chips in a new, and nicer phase.



## Resistance

- OCDI**  As we mentioned before, the breakout above 18 is significant and should lead to a strong rise. If this breakout is confirmed, OCDI will reach higher levels. We are expecting OCDI to surpass 22.
- EMFD**  The stock closed at 2.37 after breaking 2.35 to the upside. This break needs confirmation and higher volumes still. Thus, we are waiting for confirmation, then the 2.6 level will be our target.
- TMGH**  Also a breakout that still needs confirmation. Since TMGH has been underperforming, we need the stock to confirm its breakout above 6, cause a confirmed break should lead TMGH near 7.
- EFIC**  The stock looks strong and outperforming. EFIC is one of the stocks that can reach significantly higher targets. Our major level to watch lies at 14. We expect EFIC to reach 14.




## Support

No stocks broke their support yesterday

## Testing

### Support

### Resistance

- CCAP**  Began to show strong performance lately, especially as it broke above 1.28. The stock is facing 1.33 but is expected to break it to the upside. CCAP will probably reach 1.5 during the next rise.
- IFAP**  Approaching its major resistance that lies at 4.75. IFAP is one of the strong stocks that still have upward potential. It is important though to see how it will react near its major resistance.
- ABUK**  Reached 21.5 yesterday and witnessed selling pressure to close at 20.3. ABUK's resistance lies at 22. However, if it approaches 19.5, it will probably meet a strong support too. Thus, only if it rebounds from 19.5-20 or if it breaks above 22, a buy signal will be triggered.

| 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        | 9.39  | 9.22          | 9.40 ↑        | 9.59           | 9.65           | 9.90           | 8.90      |
| SVCE.CA | S. VALLEY CEMENT             | 1.80  | 1.77          | 1.805 ↑       | 1.842          | 1.88           | 1.92           | 1.69      |
| PORT.CA | PORTO GROUP                  | 0.769 | 0.758         | 0.774 ↑       | 0.79           | 0.81           | 0.83           | 0.725     |
| EGTS.CA | EGYPTIAN RESORTS             | 1.67  | 1.64          | 1.675 ↑       | 1.708          | 1.73           | 1.79           | 1.58      |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY | 23.20 | 22.70         | 23.30 ↑       | 23.79          | 24.50          | 25.10          | 21.70     |
| MPCO.CA | MANSOURA POULTRY             | 15.20 | 15.00         | 15.30 ↑       | 15.60          | 15.80          | 16.20          | 14.45     |

**N.B.**

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.

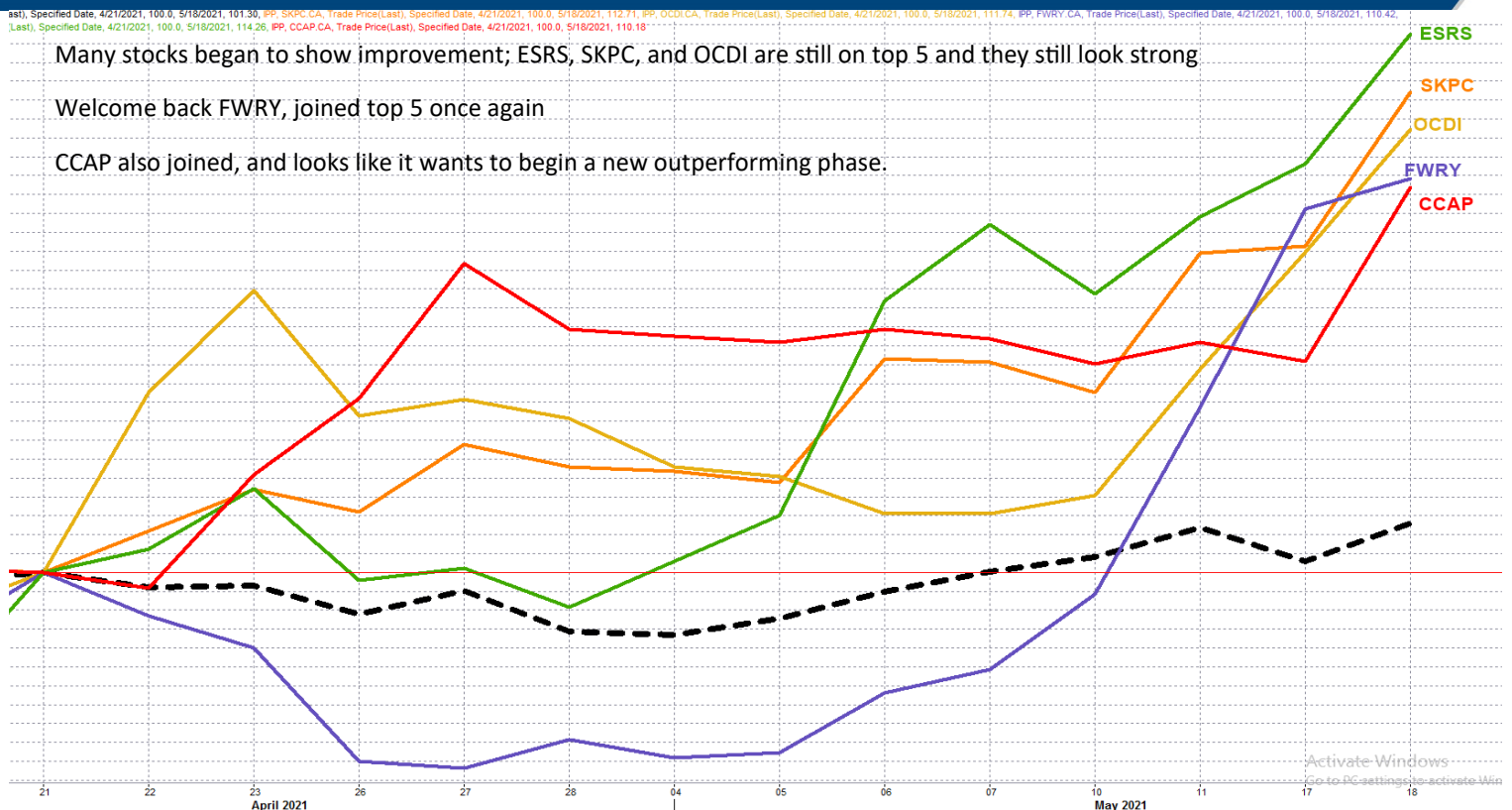
The area between buying area 1 and buying area 2 is a trading area.

| Symbol     | Hit first Target | Hit Second Target | Hit Third Target | Hit Stop Loss | Triggered Buy | No Action |
|------------|------------------|-------------------|------------------|---------------|---------------|-----------|
| OIH (T+1)  | ★                |                   |                  |               |               |           |
| EXPA (T+1) |                  |                   |                  |               |               | ★         |
| SDTI (T+1) |                  | ★                 |                  |               |               |           |
| SPIN       | ★                |                   |                  |               |               |           |
| MEPA       |                  |                   |                  | ★             |               |           |
| EMFD       |                  |                   |                  |               | +2.16% (T+1)  |           |
| SWDY       |                  |                   | ★                |               |               |           |
| IRON       | ★                |                   |                  |               |               |           |

Yesterday's T+0/T+1 Trades

## 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/<br>Re-Entry |
|---------|---------------------------------|-------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA | COM INTL BK/d                   | 57.5  | 57        | 55.5      | 60           | 61.9         | ↔     | Hold           | 60                     |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 23.20 | 22        | 20.7      | 23.8         | 26           | ↔     | P.Buy          | 20.7                   |
| EAST.CA | EASTERN CO/d                    | 12.1  | 11.5      | 11        | 12.5         | 13.5         | ↔     | Hold           | 12.5                   |
| EKHO.CA | EGYPT KUWAIT H/d                | 1.043 | \$1.01    | \$0.985   | \$1.04*      | \$1.06       | ↔     | Hold           | \$0.985                |
| ABUK.CA | ABU QIR FERTILIZERS /d          | 20.3  | 19.5      | 19        | 21           | 22           | ↔     | Hold           | 19                     |
| HRHO.CA | EFG HERMES HOL/d                | 14.20 | 13.9      | 13.5      | 14.5         | 14.85        | ↔     | Hold           | 14.85                  |
| TMGH.CA | TALAT MOSTAFA/d                 | 6.02  | 5.6       | 5.4       | 6.08         | 6.4          | ↔     | Hold           | 6.08                   |
| SWDY.CA | ELSWEDY ELECTR/d                | 8.82  | 8.35      | 8.18      | 8.9          | 9.5          | ↔     | P.Buy          | 8.18                   |
| CLHO.CA | CLEOPATRA HOSPITAL COMPANY      | 4.22  | 4.17      | 3.8       | 4.45         | 4.6          | ↔     | Hold           | 4.17                   |
| ISPH.CA | IBNSINA PHARMA/d                | 4.01  | 3.9       | 3.77      | 4.2          | 4.5          | ↔     | P.Buy          | 4.2                    |
| ETEL.CA | TELECOM EGYPT/d                 | 11.69 | 11.25     | 10.9      | 11.7         | 12           | ↑     | P.Buy          | 10.9                   |
| MNHD.CA | NASR CITY HOUS/d                | 3.45  | 3.25      | 3.14      | 3.55         | 3.63         | ↔     | Hold           | 3.25                   |
| CIEB.CA | CREDIT AGRICOL/d                | 22.9  | 21.7      | 21        | 23.7         | 24.5         | ↔     | Hold           | 24.5                   |
| OCDI.CA | 6TH OCT DEV IN/d                | 18.09 | 16.5      | 15.5      | 18*          | 18.4         | ↔     | Hold           | 18*                    |
| SKPC.CA | SIDI KERIR PET/d                | 11.35 | 10.7      | 10.45     | 11.65        | 11.95        | ↑     | Hold           | 10.45                  |
| CICH.CA | CI CAPITAL HOLDING COMPANY/d    | 3.30  | 3.2       | 3         | 3.52         | 3.7          | ↔     | Hold           | 3.7                    |
| ORWE.CA | ORIENTAL WEAVERS /d             | 7.3   | 6.87      | 6.65      | 7.4          | 7.65         | ↑     | Hold           | 6.65                   |
| EFID.CA | EDITA /d                        | 7.80  | 7         | 6.8       | 8            | 8.5          | ↓     | P.SELL         | 8.5                    |
| HELI.CA | HELIOPOLIS/d                    | 4.91  | 4.77      | 4.5       | 5            | 5.25         | ↔     | Hold           | 4.8                    |
| PHDC.CA | PALM HILL DEV /d                | 1.67  | 1.57      | 1.53      | 1.67*        | 1.72         | ↔     | Hold           | 1.53                   |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d    | 3.21  | 3.07      | 2.94      | 3.3          | 3.42         | ↔     | Hold           | 2.94                   |
| ESRS.CA | EZZ STEEL/d                     | 11.30 | 10.5      | 10.24     | 11.35        | 12           | ↑     | Hold           | 10.24                  |
| CCAP.CA | CITADEL CAPITA/d                | 1.32  | 1.24      | 1.18      | 1.33         | 1.37         | ↔     | Hold           | 1.18                   |
| MTIE.CA | MM GROUP FOR INDUSTRY /d        | 9.39  | 8.7       | 8.3       | 9.66         | 10           | ↔     | P.Buy          | 8.3                    |
| AUTO.CA | AUTO GHABBOUR /d                | 3.6   | 3.45      | 3.18      | 3.73         | 3.95         | ↔     | P.Buy          | 3.18                   |
| ORHD.CA | ORASCOM EGYPT/d                 | 5.92  | 5.8       | 5.5       | 6.23         | 6.45         | ↔     | Hold           | 5.5                    |
| OIH.CA  | ORASCOM INVESTMENT HOLDING /d   | 0.273 | 0.265     | 0.25      | 0.285        | 0.3          | ↔     | Hold           | 0.25                   |
| EMFD.CA | EMAAR MISR DEV/d                | 2.37  | 2.2       | 2.1       | 2.35*        | 2.42         | ↔     | Hold           | 2.1                    |
| EXPA.CA | EXPORT DEVELOPMENT BANK /d      | 12.45 | 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).

## 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.