

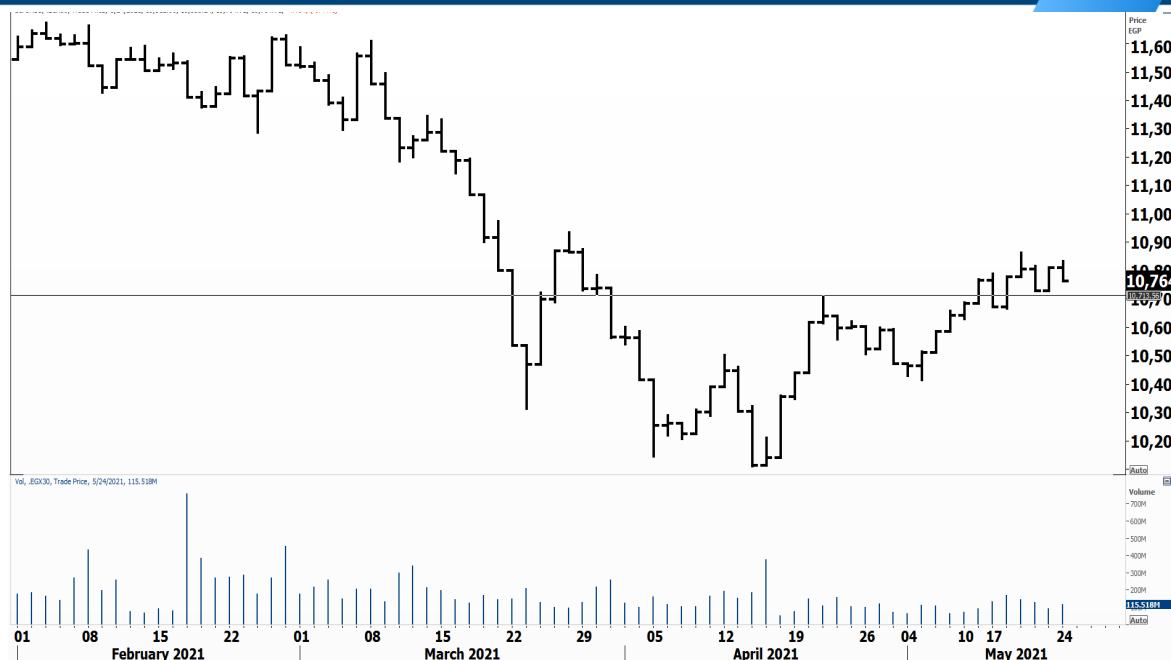


PIONEERSECURITIES

TECH TO THE POINT

25–May- 2021

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



Price	HONERS SECURITIES	
11,600	Last	10,760.95
11,500	High Today	10,835.24
11,400	Low Today	10,760.80
11,300	Volume	M 127.902
11,200	First Support	10,650
11,100	Second Support	10,400
11,000	First Resistance	10,900
10,900	Second Resistance	11,100
10,800	Stop Loss	
10,700	HISTORICAL RETURN %	
10,600	1 WEEK	0.81%
10,500	1 MONTH	1.52%
10,400	1 QUARTER	-6.83%
10,300	1 YEAR	6.44%
10,200	YTD	-0.78%

Analysis

Yesterday's decline was much stronger than what is shown by the EGX 30 as the index declined less than 0.5%, while most of the stocks witnessed a much bigger decline. Also last prices were much lower than the vwap; this can be shown by the Hermes Last Index which fell 2%.

Thus the EGX 30 index will probably trade today below 10,700, which is not a good scenario if it does not rebound once again above 10,700. Thus, a break below 10,700 will not be positive on the short-term and will trigger very short-term stops.

Despite that we are expecting a new higher low (last bottom was at 10,400), the overall situation does not look as bullish as it was because the indices are not able yet to maintain their breakouts for few consecutive days. Today is an important day to watch.

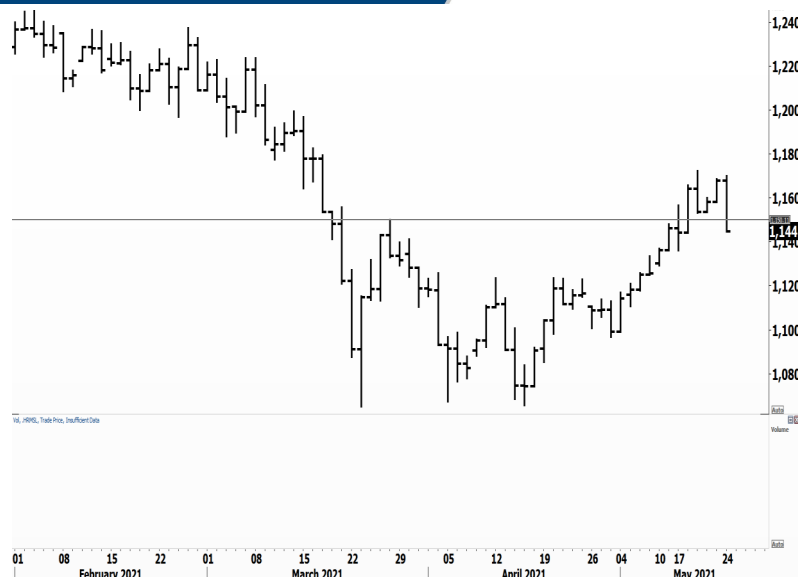
Hermes Last Index/ .HRMSL

Analysis

The Hermes Last Index witnessed an ugly bearish engulfing pattern yesterday, as the session engulfed the whole previous three sessions; this is not a good sign on the short-term and can lead to a stronger decline.

Today is an important session as a rebound is very important to take place. If we do not rebound today, then there will be another short-term decline that can lead the index near 1,100; this is where a higher low from above the 10,400 will take place on the EGX 30 index.

Let us see how the market will react today



Resistance

ROTO 

One of the high risk stocks broke its resistance with high volumes. The stock looks strong but not recommended unless the investor knows his/her risk well and understands that such stocks are of higher risk.

Support

OFH 

Closed below 0.285 yesterday. If this violation is confirmed today, the stock will test its low that lies at 0.27. No entry signal will be triggered until a clear break above 0.3 takes place.

Testing

Support

CCAP 

Tested 1.25 which is the stock's support. A break below this level will trigger a sell signal with a target around 1.15. Position holders are recommended to place their stops below 1.25.

AMOC 

Witnessed a severe decline yesterday to close at 2.96 and challenging its support that lies at 2.93. Yesterday's decline was strong and not expected. Stops should be placed below 2.93.

ISPH 

One of the underperforming stocks in the Egyptian market. ISPH retraced almost all of its previous rise and closed at 3.82. Support lies at 3.75. A break below this level will be a bearish sign and will lead ISPH again to new historical lows.

Resistance

PRCL 

Tried to break above 4.7 but was not able to close above it. PRCL witnessed a decline at the end of the session to close at 4.42. Those who want to step in are recommended to wait for a breakout above 4.7.

ISMA 

Struggling to break above 6 but still not able to do so. The stock looks good and will trigger a buy signal if the 6 resistance level is broken to the upside.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss

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.

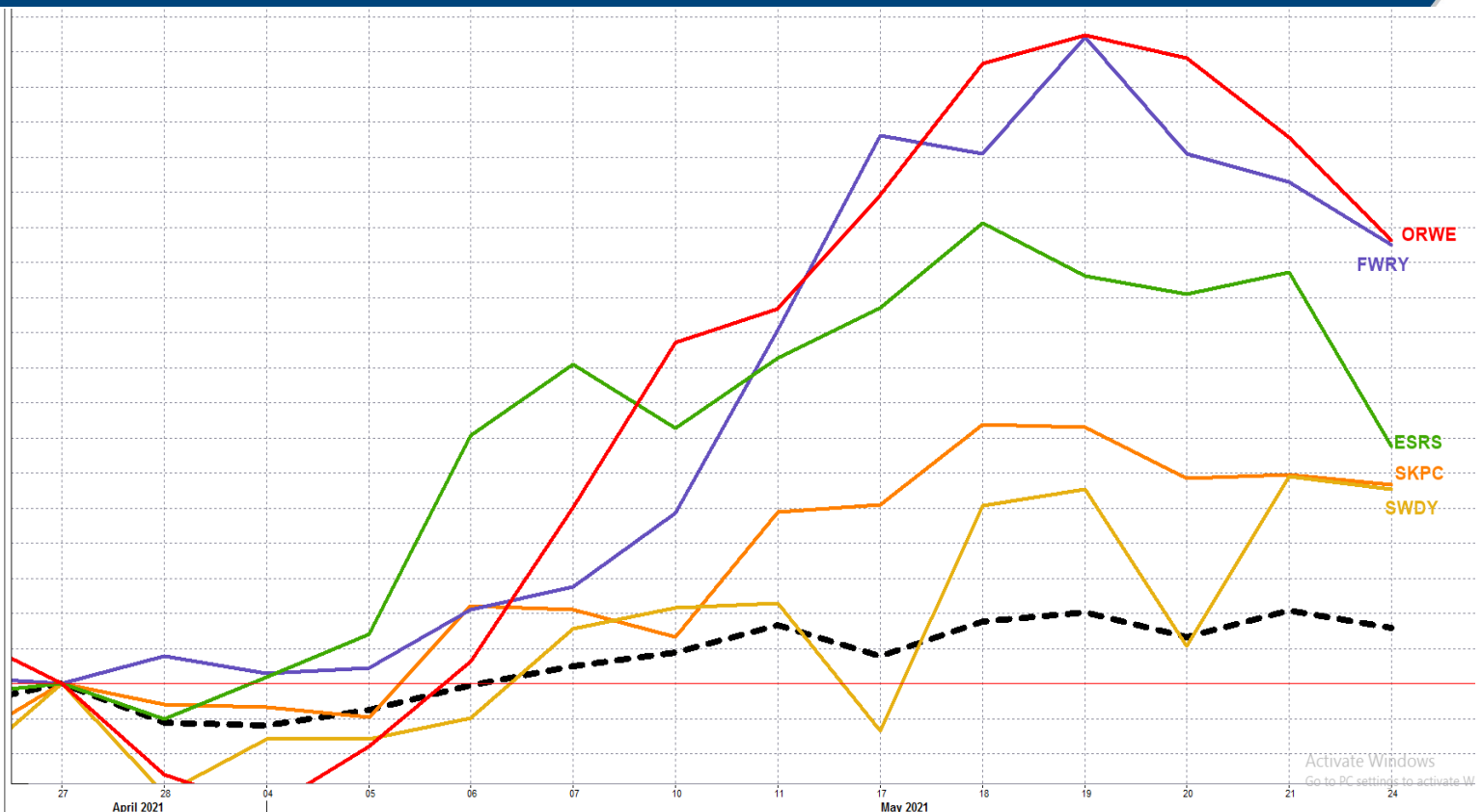
The area between buying area 1 and buying area 2 is a trading area.

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				★		
SPIN				★		
MEPA						★
AMOC				★		
PRCL			★			

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	56.2	54	60.5	61.9	↔	Hold	60.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	22.41	22	21.15	24	26	↑	Hold	21.15
EAST.CA	EASTERN CO/d	12.15	11.9	11.5	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	1.016	\$1.01	\$0.985	\$1.04	\$1.06	↔	Hold	\$0.985
ABUK.CA	ABU QIR FERTILIZERS /d	19.9	19.5	19	21	22	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	14.24	13.94	13.6	15	15.3	↔	Hold	13.6
TMGH.CA	TALAT MOSTAFA/d	5.97	5.9	5.6	6.2	6.45	↔	Hold	5.6
SWDY.CA	ELSWEDY ELECTR/d	8.75	8.7	8.5	9.15	9.5	↑	Hold	8.5
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.16	4.17*	3.8	4.35	4.5	↔	Hold	4.17*
ISPH.CA	IBNSINA PHARMA/d	3.82	3.77	3.62	4.2	4.5	↔	Hold	4.2
ETEL.CA	TELECOM EGYPT/d	11.4	11.25	10.9	11.7	12	↑	Hold	10.9
MNHD.CA	NASR CITY HOUS/d	3.31	3.25	3.14	3.47	3.55	↔	Hold	3.25
CIEB.CA	CREDIT AGRICOL/d	23.03	23	22.2	24.2	25	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	17.63	17.4	16.9	18	18.4	↑	Hold	18
SKPC.CA	SIDI KERIR PET/d	11	10.7	10.45	11.65	11.95	↑	Hold	10.45
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.24	3.2	3	3.52	3.7	↔	Hold	3.7
ORWE.CA	ORIENTAL WEAVERS /d	6.95	6.92	6.65	7.5	7.8	↑	Hold	6.65
EFID.CA	EDITA /d	7.70	7.5	7	8.4	8.8	↔	Hold	8.4
HELI.CA	HELIOPOLIS/d	4.93	4.77	4.5	5	5.25	↔	Hold	4.77
PHDC.CA	PALM HILL DEV /d	1.66	1.63	1.57	1.697	1.72	↔	Hold	1.57
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.96	2.94	2.83	3.25	3.42	↑	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.57	10.5	10.24	11.35	12	↑	Hold	10.24
CCAP.CA	CITADEL CAPITA/d	1.259	1.26*	1.23	1.364	1.41	↔	Hold	1.23
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.92	8.7	8.3	9.66	10	↔	Hold	8.3
AUTO.CA	AUTO GHABBOUR /d	3.5	3.45	3.18	3.73	3.95	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	5.79	5.8*	5.5	6.23	6.45	↔	Hold	5.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.262	0.26	0.25	0.278	0.285	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.31	2.3	2.23	2.42	2.53	↔	Hold	2.23
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.05	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.