

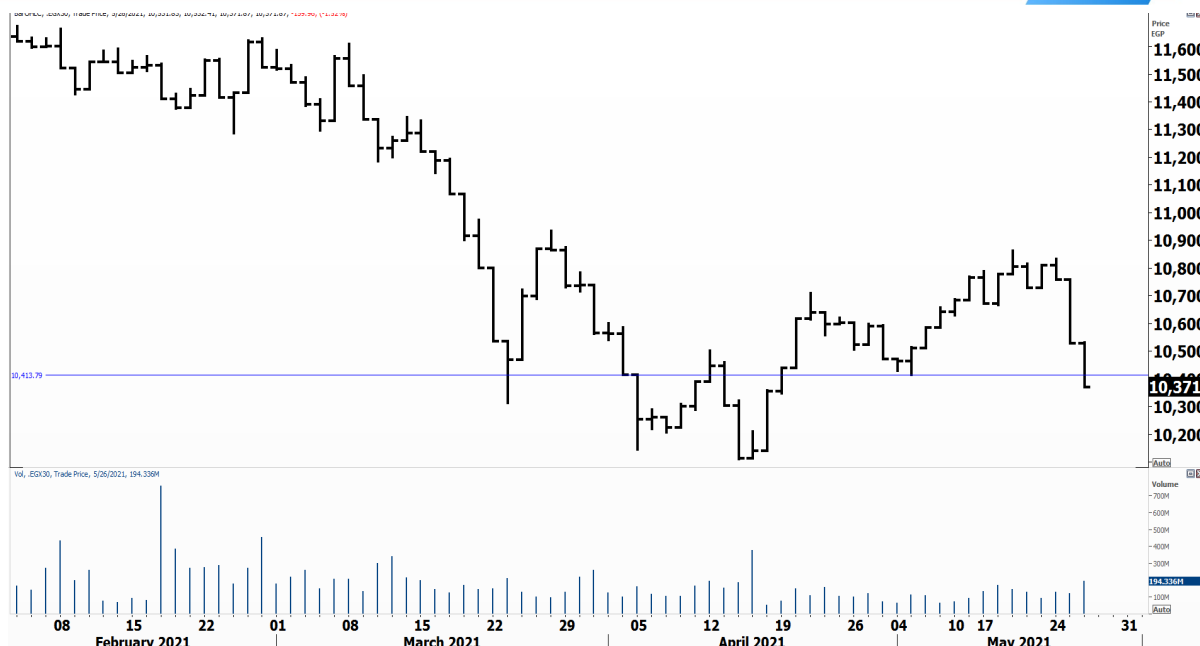


PIONEERSECURITIES

# TECH TO THE POINT

27-May- 2021

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



Last	10,369.57
High Today	10,532.41
Low Today	10,369.57
Volume	M 210.359
First Support	10,400*
Second Support	10,100
First Resistance	10,900
Second Resistance	11,100
Stop Loss	
<b>HISTORICAL RETURN %</b>	
1 WEEK	-2.31%
1 MONTH	-0.68%
1 QUARTER	-7.75%
1 YEAR	4.17%
YTD	-2.89%

## Analysis

Despite that the stocks did not fall sharply yesterday, the EGX 30 index closed significantly lower because of CIB's strong decline, along with FWRY which also fell yesterday. The rest of the stocks maintained themselves, while others were able to rebound.

Based on the above, we will wait for confirmation of the 10,400 break today, because, as we just mentioned, the stocks did not fall along with CIB. Nonetheless, those who have their stops hit should trigger their stops in all cases.

If a rebound takes place, we will re-enter, for short-term trades, only if the 10,500 is broken to the upside. This is yesterday's high and only its breakout will lead to another short-term market rise.

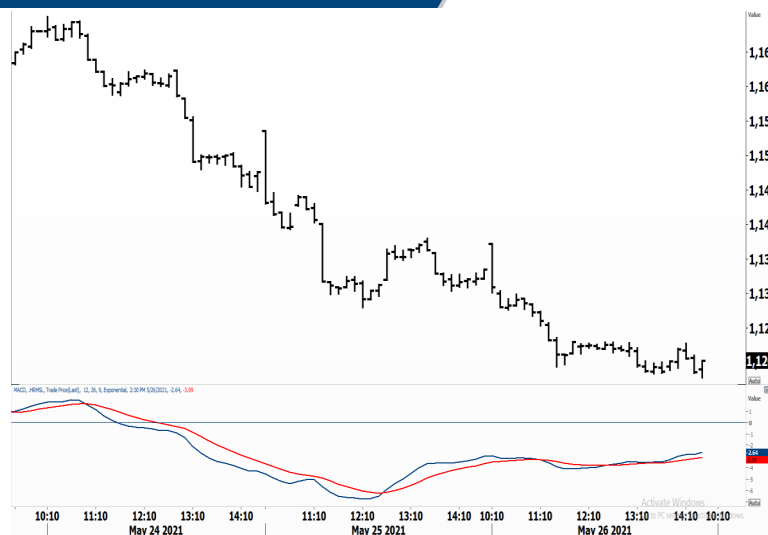
## Hermes Last Index Intraday Chart/ .HRMSL 10 minutes

### Analysis


We are analyzing the 10 minutes chart here because it shows some positive divergence, despite that the Hermes Last Index closed at its low, falling 1.2%.


If we look at the intraday chart, we will note that MACD's bottom yesterday was higher than the bottom reached the day before (May 25th). This gives us a higher low despite the price decline, and tells us that a short-term rise might take place.


A rebound first is needed to be seen before taking any buying actions.




## Resistance

**BTFH**  Broke its resistance as we were expecting and closed at 2.8, rising 20% in only one day. The 2.5-2.55 range should serve as support if the stock declines from current levels. Next strong resistance lies around 3.15.

**EGTS**  Broke 1.65-1.7 clearly and closed above this resistance range. Those who want to step in can buy with a stop below 1.6. Our target lies around 2.


**EFIC**  The 12.8 level was broken yesterday with high volumes. EFIC looks strong and is expected to continue its rise. Our next target lies around 14.

## Support


**COMI**  Witnessed a strong decline yesterday, breaking both 57 and 56, closing at 54.76. Yesterday's decline came on high volumes; we believe that COMI should reach 53.5 and a rebound will probably follow.

## Testing

## Support

**IFAP**  Rebounded the past two sessions from its support that lies at 4. IFAP is trying to approach its peak once again near 4.6. Position holders are recommended to place their stop strictly below 4. Any rise near resistance will probably meet selling pressure.

## Resistance

**PHDC**  If the 1.7 level is broken to the upside, a buy signal will be triggered with a target around 1.95-2. The stock looks good and is performing well despite the overall market weakness.

**ISMA**  The 5.75-5.8 area is the current resistance for ISMA. A break above this area will lead the stock to higher levels; probably near 6.3-6.4. We do not recommend stepping in, however, until resistance is clearly broken.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
OFH.CA	ORASCOM FINANCIAL HOLDING	0.294	0.29	0.296 ↑	0.302	0.31	0.32	0.28
ARCC.CA	ARABIAN CEMENT	4.50	4.45	4.60 ↑	4.69	4.80	4.90	4.30
RAKT.CA	GENERAL COMPANY FOR PAPER INDUSTR	11.67	11.6	11.85 ↑	12.10	12.35	12.70	11.10
AUTO.CA	GB AUTO S.A.E	3.57	3.53	3.60 ↑	3.68	3.75	3.85	3.38

*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

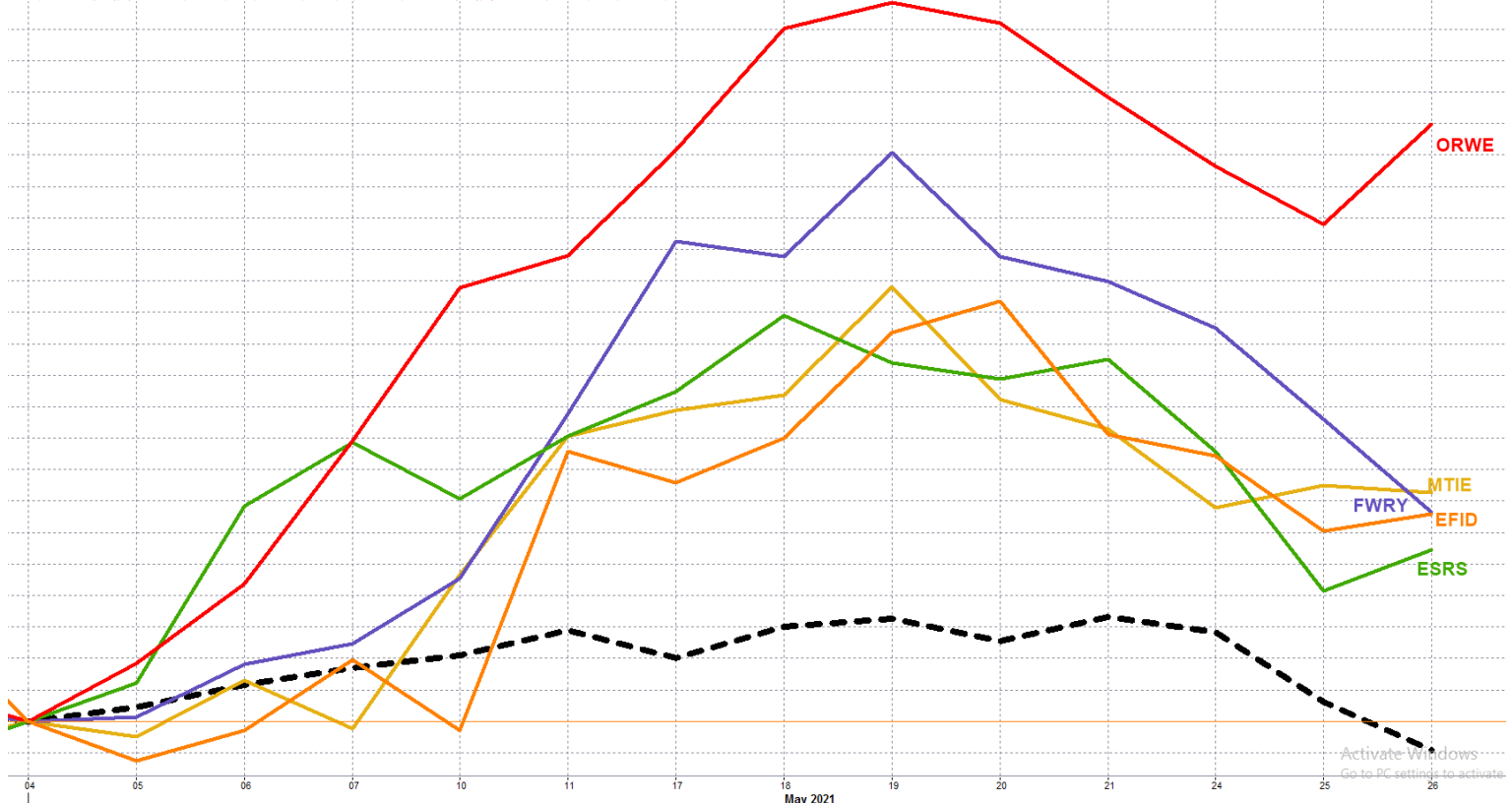


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

## Top 5 Performers

## EGX 30 Stocks; Past 2 Weeks

IRS CA, Trade Price(Last), Specified Date, 5/4/2021, 100.0, 5/26/2021, 105.44, IPP, ORWE CA, Trade Price(Last), Specified Date, 5/4/2021, 100.0, 5/26/2021, 118.99



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	54.76	53.7	52.5	58.8	60.5	↔	Hold	60.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	21.30	20.8	19.7	24	26	↑	Hold	19.7
EAST.CA	EASTERN CO/d	12	11.9	11.5	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	0.99	\$0.985	\$0.96	\$1.04	\$1.06	↔	Hold	\$0.96
ABUK.CA	ABU QIR FERTILIZERS /d	19.36	19	18.2	20.4	21	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	14.01	13.94	13.6	14.8	15.3	↔	Hold	13.6
TMGH.CA	TALAT MOSTAFA/d	5.9	5.9*	5.6	6.2	6.45	↔	Hold	5.6
SWDY.CA	ELSWEDY ELECTR/d	8.30	8	7.8	9.15	9.5	↔	Hold	8
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.01	3.95	3.85	4.2	4.35	↓	P.SELL	4.35
ISPH.CA	IBNSINA PHARMA/d	3.86	3.77	3.62	4.2	4.5	↔	Hold	4.2
ETEL.CA	TELECOM EGYPT/d	11.25	11.25*	10.9	11.7	12	↑	Hold	10.9
MNHD.CA	NASR CITY HOUS/d	3.25	3.25*	3.14	3.47	3.55	↔	Hold	3.25
CIEB.CA	CREDIT AGRICOL/d	22.7	22.6	22.2	24.2	25	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	16.80	16.7	16.23	18	18.4	↑	Hold	18
SKPC.CA	SIDI KERIR PET/d	10.51	10.45	10	11.4	11.95	↔	Hold	10.45
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.30	3.2	3	3.52	3.7	↔	Hold	3.52
ORWE.CA	ORIENTAL WEAVERS /d	7.08	6.92	6.65	7.5	7.8	↑	Hold	6.65
EFID.CA	EDITA /d	7.59	7.5	7	8.4	8.8	↔	Hold	8.4
HELI.CA	HELIOPOLIS/d	4.86	4.77	4.5	5	5.25	↔	Hold	4.5
PHDC.CA	PALM HILL DEV /d	1.67	1.57	1.55	1.697	1.72	↔	Hold	1.57
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.94	2.94*	2.83	3.07	3.25	↑	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.40	10.24	9.85	11.35	12	↑	Hold	10.24
CCAP.CA	CITADEL CAPITA/d	1.26	1.23	1.19	1.3	1.36	↔	Hold	1.23
MTIE.CA	MM GROUP FOR INDUSTRY /d	9.05	8.7	8.3	9.66	10	↔	Hold	8.3
AUTO.CA	AUTO GHABBOUR /d	3.57	3.45	3.18	3.73	3.95	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	5.72	5.8*	5.5	6.23	6.45	↔	Hold	5.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.265	0.26	0.25	0.278	0.285	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.26	2.3*	2.23	2.42	2.53	↔	Hold	2.23
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12.35	11.8	11.6	12.8	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.