

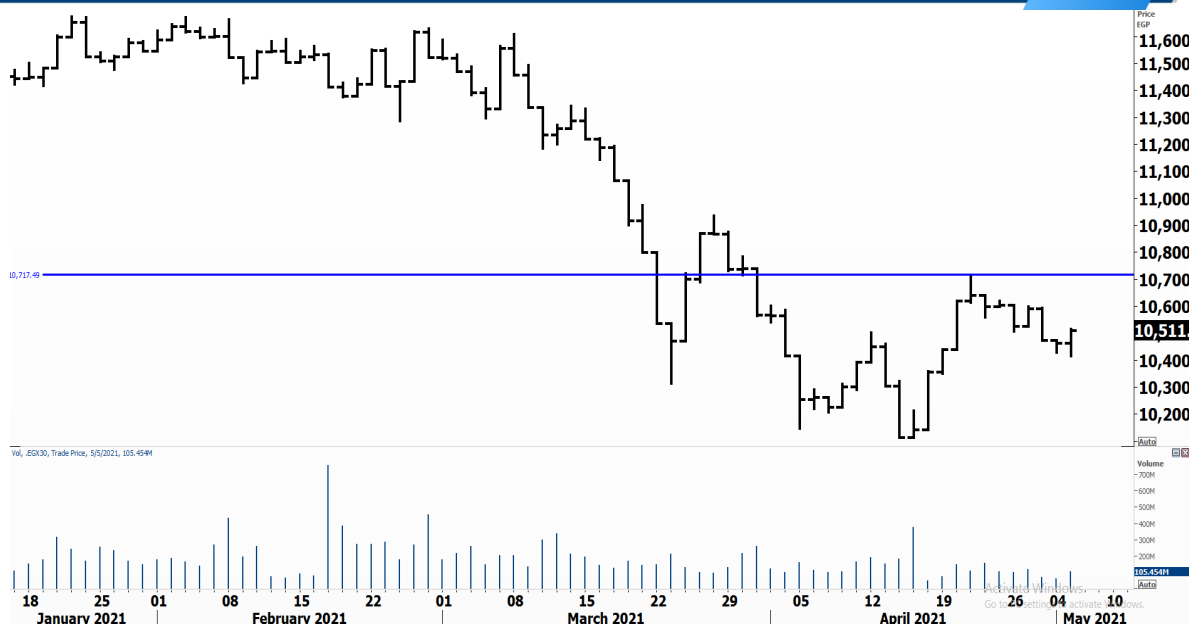


PIONEERSECURITIES

TECH TO THE POINT

6-May- 2021

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



Price

EGP

11,600

Last

10,512.84

11,500

High Today

10,515.71

11,400

Low Today

10,418.41

11,300

Volume

M

112,070

11,200

First Support

10,400

11,100

Second Support

10,100

11,000

First Resistance

10,700

10,900

Second Resistance

11,000

10,800

Stop Loss

10,700

10,600

10,511

10,400

10,300

10,200

HISTORICAL RETURN %

1 WEEK

0.36%

1 MONTH

2.50%

1 QUARTER

-9.52%

1 YEAR

3.19%

YTD

-3.07%

Analysis

The market rebounded yesterday from its 10,400 support level to close at 10,500. As we mentioned yesterday, a break above 10,500 is the first signal for a potential rebound that should break above 10,700. The market is still not strong enough, this is why we need to see this rise to continue today.

If the market rises today, we will place our stop below yesterday's low, which will be seen as an important short-term bottom.

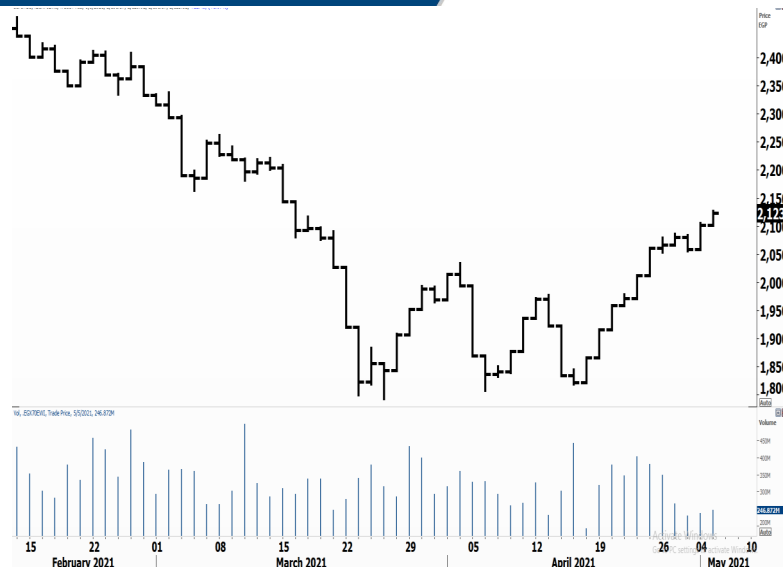
Egyptian Small Caps Index .EGX 70

Analysis

The EGX 70 index continued its rise yesterday to confirm its current outperforming status, despite that a lot of market participants were expecting blue chips to begin outperforming.

We were actually expecting the EGX 30 to outperform but small caps continued their strong performance while the EGX 30 remained in its weak phase that is still not able yet to surpass it.

Those who are trading the EGX 70 stocks are recommended to use stop losses and use either a target to sell at or trailing stops.



Resistance

IRON 

Broke its resistance that lies at 2.8, closing at 2.9 at the end of the session. IRON is one of the EGX 70 stocks, which, as we mentioned before, is still the outperforming index. Our target lies around 3.25-3.3

Support

Testing

Support

SVCE 

The stock corrected slightly to test its breakout point that is currently serving as support. A rebound from this level is probable; those, who want to buy at confirmation can buy at the 1.8 breakout.

EMFD 

Still hovering around its important support that lies around 2.2. EMFD is unable to rise yet from its support, despite the importance of the 2.2 area. Any violation below support will be bearish for the stock. We should be expecting a rebound from here, but stops should be respected if any violation occurs.

Resistance

ESRS 

A breakout above 10.2 will trigger a buy signal with a target at 10.8-10.9. The stock looks strong and is expected to witness a significant rise in the coming period.

ECAP 

The 11.5 is the current resistance for the stock. A breakout above this level will trigger a buy signal with a target around 13. ECAP is not a very liquid stock, however, which is a note that should be put into consideration.

ATQA 

Looks strong and ready to break. Our buy signal will be triggered at a breakout above 1.2. A break above this level will be considered as a bullish sign for the stock and our target will be set around 1.4.

COMI 

Approaching its resistance that lies at 60. Selling pressure might appear there. If the stock breaks above 60, however, it will probably reach 63.

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

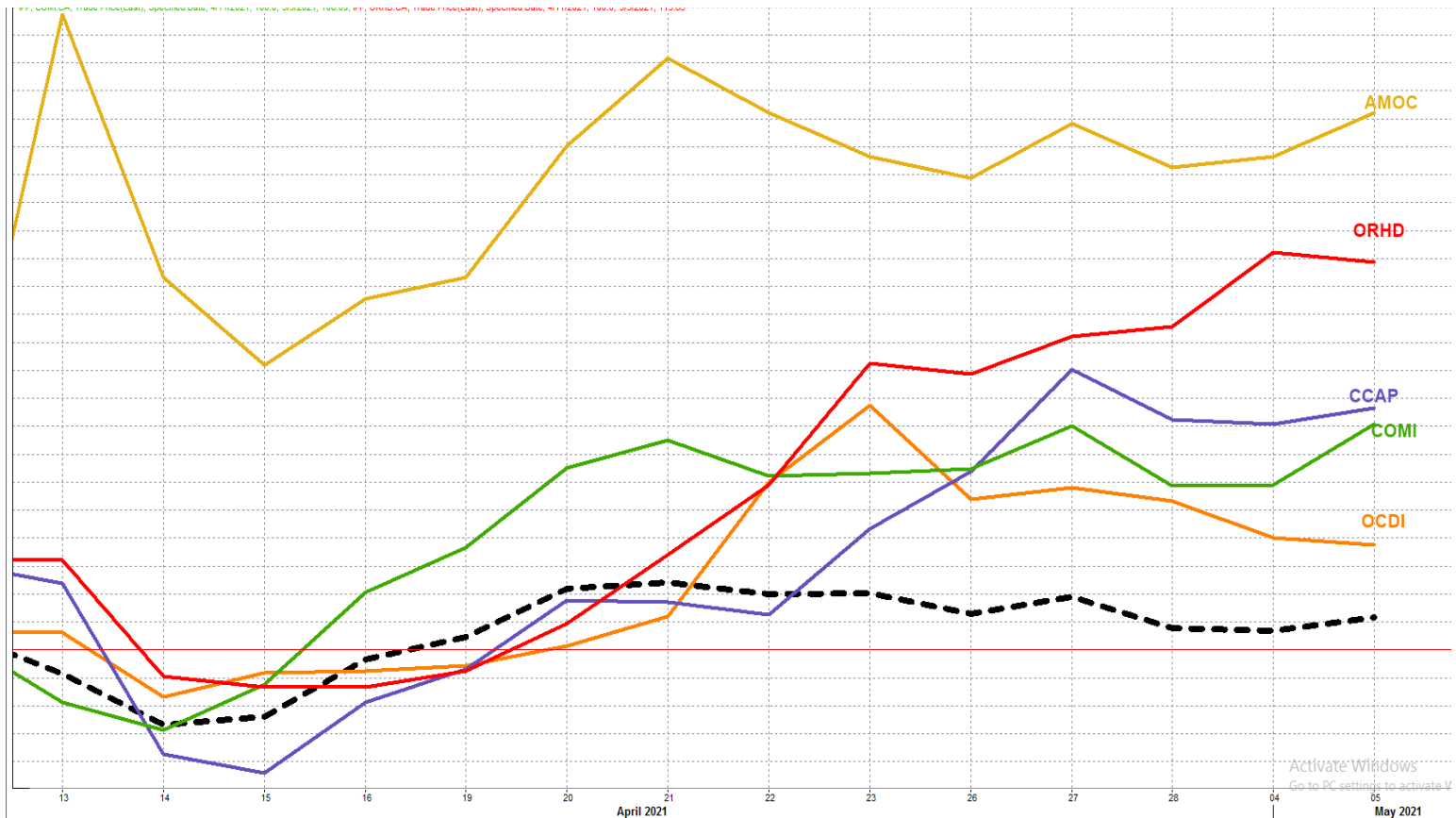
The area between buying area 1 and buying area 2 is a trading area.

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

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/ Re-Entry
COMI.CA	COM INTL BK/d	59.49	57	55.5	60	61.9	↔	Hold	60
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	19.86	19.6	19	21.5	22.9	↔	Hold	19
EAST.CA	EASTERN CO/d	11.92	11	10.6	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	0.985	\$0.975	\$0.95	\$1.04	\$1.06	↔	Hold	\$0.95
ABUK.CA	ABU QIR FERTILIZERS /d	19.9	19.6	19	21	22	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	14.20	13.8	13.5	14.5	14.85	↔	Hold	14.85
TMGH.CA	TALAT MOSTAFA/d	5.72	5.57	5.3	6.08	6.4	↓	P.SELL	6.4
SWDY.CA	ELSWEDY ELECTR/d	8.17	7.9	7.5	8.3	8.7	↓	Hold	8.7
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	4.55	4.35	4.2	4.7	4.9	↔	Hold	4.9
ISPH.CA	IBNSINA PHARMA/d	3.85	3.7	3.62	4.05	4.23	↓	P.SELL	4.23
ETEL.CA	TELECOM EGYPT/d	10.72	10.7	10.3	11.4	11.7	↑	Hold	10.3
MNHD.CA	NASR CITY HOUS/d	3.33	3.29	3.18	3.4	3.55	↔	Hold	3.18
CIEB.CA	CREDIT AGRICOL/d	22.57	21.7	21	23.7	24.5	↔	Hold	24.5
OCDI.CA	6TH OCT DEV IN/d	16.60	16.5	15.5	18	18.8	↔	Hold	18
SKPC.CA	SIDI KERIR PET/d	10.32	9.8	9.4	10.7	11.1	↔	Hold	9.4
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.30	3.2	3	3.52	3.7	↔	Hold	3.7
ORWE.CA	ORIENTAL WEAVERS /d	6.1	5.85	5.6	6.2	6.6	↔	Hold	6.6
EFID.CA	EDITA /d	6.96	7*	6.8	7.7	8.2	↓	P.SELL	8.2
HELI.CA	HELIOPOLIS/d	4.58	4.5	4.3	4.8	5.25	↔	Hold	4.8
PHDC.CA	PALM HILL DEV /d	1.59	1.57	1.53	1.65	1.72	↔	Hold	1.53
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.04	2.95	2.83	3.16	3.3	↔	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.20	9.7	9.2	10.24	11	↔	Hold	10.24
CCAP.CA	CITADEL CAPITA/d	1.28	1.24	1.18	1.33	1.37	↔	Hold	1.18
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.45	8.2	7.75	9.17	9.66	↓	Hold	9.17
AUTO.CA	AUTO GHABBOUR /d	3.28	3.18	3.08	3.5	3.73	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	6.00	5.8	5.5	6.23	6.45	↔	Hold	5.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.276	0.265	0.25	0.285	0.3	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.23	2.2	2.1	2.28	2.35	↓	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.