

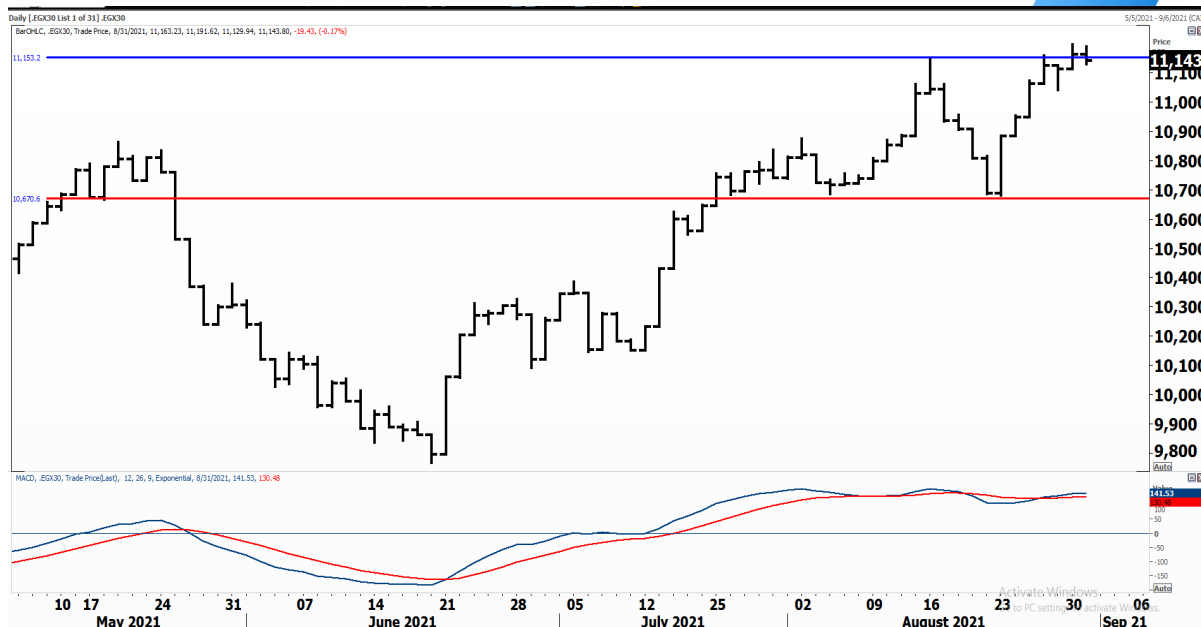


PIONEERSECURITIES

TECH TO THE POINT

1-Sep- 2021

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



Last	11,143.80
High Today	11,191.62
Low Today	11,129.94
Volume	M 122.665
First Support	10,900
Second Support	10,700
First Resistance	11,200
Second Resistance	11,600
Stop Loss	10,700
HISTORICAL RETURN %	
1 WEEK	1.77%
1 MONTH	3.09%
1 QUARTER	8.82%
1 YEAR	-1.95%
YTD	2.75%

Analysis

Yesterday buyers came back struggling to keep the market from falling; our view is bullish whether we correct from here or not. As we mentioned yesterday, our expected corrective move is 10,800 which will probably be followed by a strong rebound.

The second scenario, if the market maintains itself near these levels for few days and then breaks upwards, this will be considered as a more bullish scenario and a strong rise will follow.

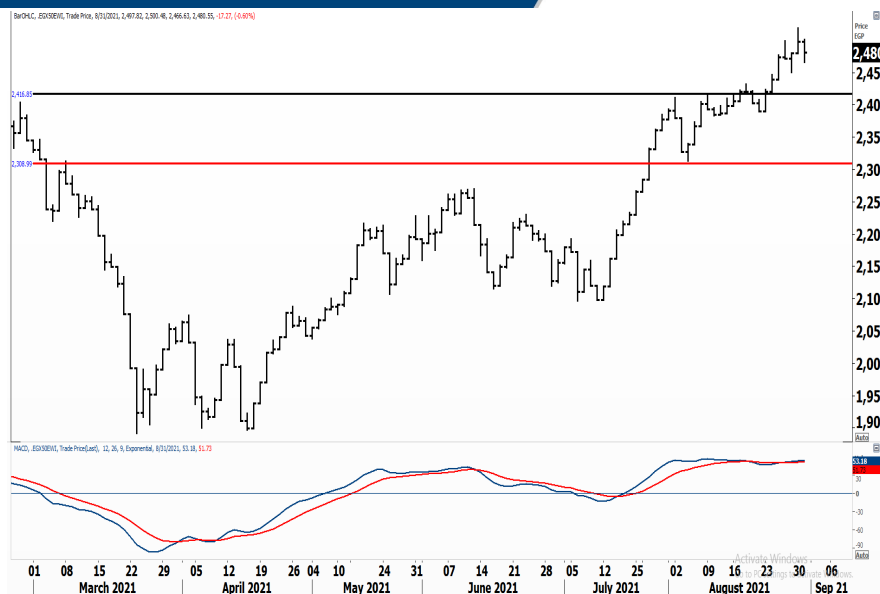
Thus, investors who reduced their exposure can repurchase near 10,800-10,900 in case a correction takes place, or if the EGX 30 index breaks above 11,150 on a confirmed basis.

Egyptian Equal Weights Index .EGX 50

Analysis

The EGX 50 index declined slightly yesterday to close at 2,480. The amplitude of this correction, if it takes place, can be around 60-70 points; i.e., the EGX 50 can reach near the 2,415 level which should serve as support.

It is worth mentioning that the index already broke its resistance during August and is witnessing a slight correction that will probably be followed by a renewed strong rise.



Resistance



Broke its resistance as it was expected and confirmed its breakout. The stock looks strong and is expected to continue its rise. Our next target lies at 30. Those who were out of the stock are recommended to buy at intraday dips.



Confirmed the major breakout above 2.1, and also was able to close above 2.25 which is another minor resistance. The most important signal is the 2.1 breakout confirmation. SPIN is on its way to witness a strong rise. We expect the stock to reach 2.8-2.9.



If the 80-81 range is broken upwards on a confirmed basis, MFPC will probably witness a strong rise that will take it to above 100. Those who are out of MFPC are recommended to buy if this breakout is confirmed today.

Support

Testing

Support



The 0.66 level is an important support. We expect the stock to rebound from here. Our target lies at 0.73. A breakout above this latter level will trigger a confirmed buy signal.



If the stock continues trading above 1.85-1.9 it will probably witness a significant rise that should lead it to break the 2.1 level. This can lead ACGC near 2.5

Resistance

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.

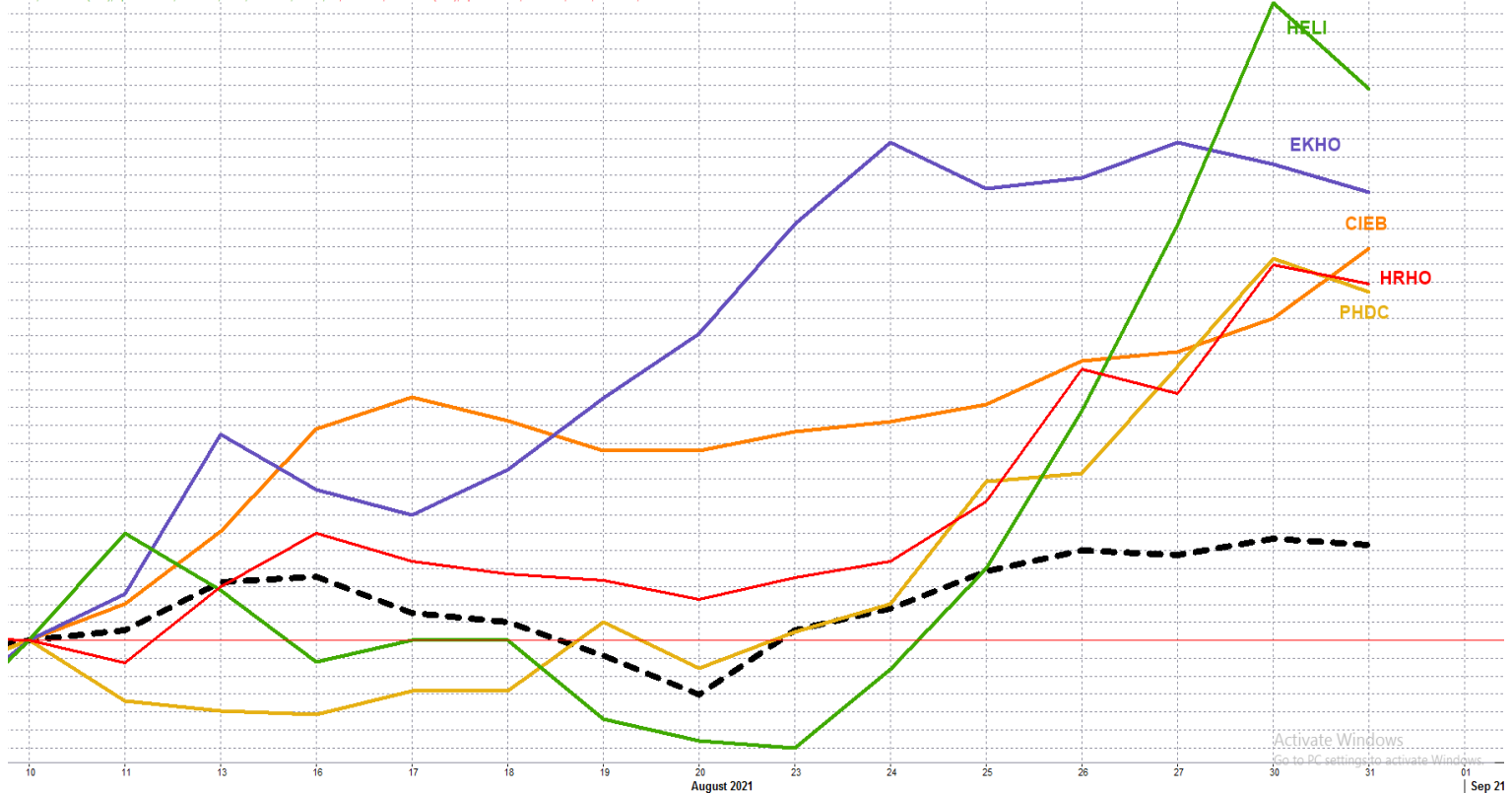
Yesterday's T+0/T+1 Trades



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

Top 5 Performers

RELI CA, Trade Price (Last), Specified Date, 8/10/2021, 100.0, 8/31/2021, 115.40, IPP, HRHO CA, Trade Price (Last), Specified Date, 8/10/2021, 100.0, 8/31/2021, 109.96



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	46.21	45	43.5	47.8	49.5	↑	Hold	43.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	16.70	15.4	15	16.85	17.5	↓	P.Sell	17.5
EAST.CA	EASTERN CO/d	11.75	11.3	11	12	12.3	↔	Hold	12.3
EKHO.CA	EGYPT KUWAIT H/d	1.13	\$1.13*	\$1.09	\$1.15	\$1.17	↑	Hold	\$1.09
TMGH.CA	TALAT MOSTAFA/d	7.3	6.8	6.6	7.30*	7.5	↔	Hold	6.8
ABUK.CA	ABU QIR FERTILIZERS /d	18.9	18.7	18.2	19.6	20.2	↔	Hold	18.7
HRHO.CA	EFG HERMES HOL/d	12.41	11.8	11.4	12.4*	12.8	↑	Hold	11.8
SWDY.CA	ELSWEDY ELECTR/d	8.68	8.5	8.1	9	9.5	↔	Hold	8.1
ETEL.CA	TELECOM EGYPT/d	14.7	14.22	13.8	15.35	15.8	↑	Hold	13.8
CLHO.CA	CLEOPATRA HOSPITAL	4.66	4.5	4.35	4.8	5	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	82.68	79	73	87	90	↑	Hold	79
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.40	12.3	11.5	12.9	13.5	↔	Hold	11.5
ISPH.CA	IBNSINA PHARMA/d	4.10	3.9	3.7	4.4	4.7	↑	Hold	3.7
MNHD.CA	NASR CITY HOUS/d	3.08	3.04	2.88	3.14	3.3	↓	Hold	3.3
SKPC.CA	SIDI KERIR PET/d	10.48	10	9.8	10.9	11.4	↓	Hold	10.9
CIEB.CA	CREDIT AGRICOL/d	27.75	26.7	25.5	29	30.5	↑	Hold	25.5
PHDC.CA	PALM HILL DEV /d	1.960	1.88	1.805	1.96*	2.04	↔	Hold	1.805
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.70	3.65	3.5	3.96	4.2	↔	Hold	3.5
ESRS.CA	EZZ STEEL/d	15.00	14.4	13.85	15.48	16	↑	Hold	13.85
ORWE.CA	ORIENTAL WEAVERS /d	8.52	8.13	7.95	8.7	8.9	↔	Hold	8.9
HELI.CA	HELIOPOLIS/d	5.72	5.5	5.25	5.85	6.2	↑	Hold	5.25
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.60	7.5	7.3	7.91	8.34	↑	Hold	7.3
AUTO.CA	AUTO GHABBOUR /d	4	3.9	3.75	4.1	4.45	↔	Hold	4.1
SPMD.CA	SPEED MEDICAL	2.03	1.94	1.89	2.17	2.37	↔	Hold	2.37
CCAP.CA	CITADEL CAPITA/d	1.26	1.255	1.22	1.33	1.36	↔	Hold	1.33
ORHD.CA	ORASCOM EGYPT/d	5.09	5	4.83	5.35	5.53	↓	P.Sell	5.35
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.75	2.7	2.5	3	3.2	↔	Hold	2.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.85	2.85*	2.7	3.07	3.17	↑	Hold	2.7
EGTS.CA	EGYPTIAN RESORTS CO	2.47	2.4	2.32	2.83	2.94	↑	Hold	2.32

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.