

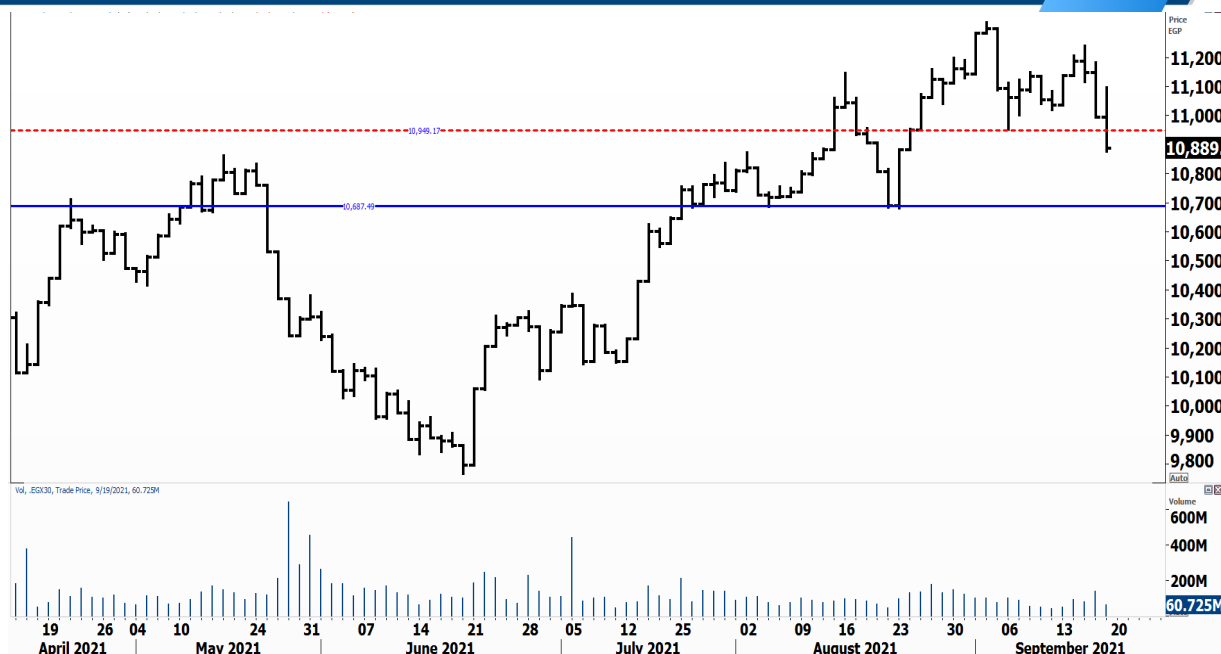


PIONEERSECURITIES

TECH TO THE POINT

20-Sep- 2021

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



Price EGP	Last	10,889.65
11,200	High Today	11,098.53
11,100	Low Today	10,878.90
11,000	Volume	M 60.725
10,800	First Support	10,700
10,700	Second Support	10,400
10,600	First Resistance	11,200
10,500	Second Resistance	11,600
10,400	Stop Loss	10,700
10,300	HISTORICAL RETURN %	
10,200	1 WEEK	-1.33%
10,100	1 MONTH	0.75%
10,000	1 QUARTER	11.14%
9,900	1 YEAR	-1.46%
9,800	YTD	0.41%
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Analysis

The EGX 30 violated its short-term stop that lies at 10,950, and closed at 10,890. As we mentioned before, very short-term investors can use this stop but we recommend using the 10,700 as a stop; we believe that the latter level will probably halt the current decline.

Investors are worried about the current market situation, especially with the latest tax news. We believe, however, that this decline will probably be a chance to step in.

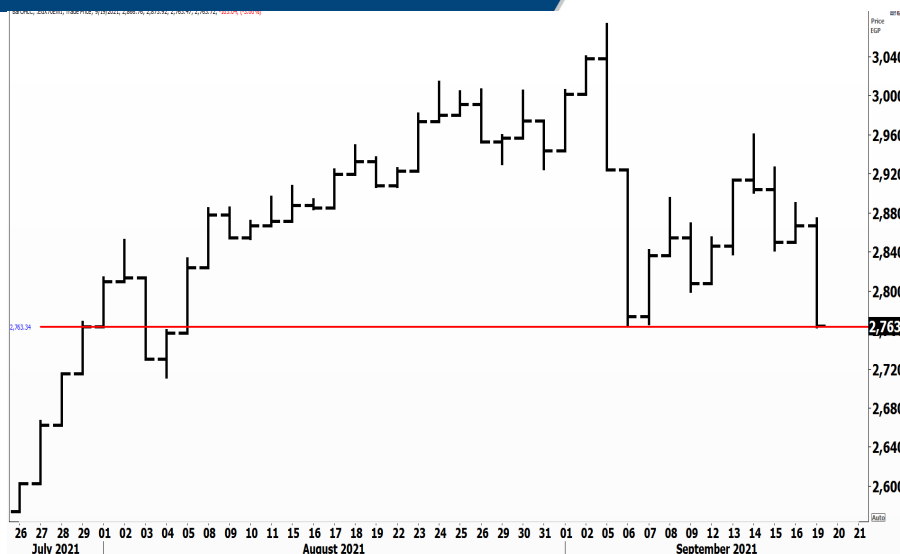
Those who want to take the risk can enter partially if the market falls today with a stop below 10,700. Those who want to buy after clear confirmation will wait for the 11,200 level first.

Egyptian Small Caps Index .EGX 70

Analysis


It looks like the EGX 70 index wants to break support. This is an important support to watch (2,760) and its violation will lead to a stronger decline that might take small caps to lower levels.


We recommend investors to reduce slightly from small caps and look into rotating some of the funds to blue chips; this recommendation will be viable in case the EGX 70 index breaks below 2,760, while the EGX 30 rebounds from above 10,700.



Resistance


Support


ECAP  The 11 level needs to be broken upwards once again before taking any bullish action. On the other hand, a break below 10.5 will confirm the weakness and will lead to more decline.


RAYA  The 2.5 level was a support that was broken to the downside. It is important to note, however, that the stock still has support at 2.3. A violation below this level will be bearish for the stock. We do not recommend, however, stepping in before the breakout above 2.5.

Testing

Support

MTIE  The 7.3 level is a support for the stock. A break below this level will trigger stops and our target will be set around 6.85. If a rebound takes place from here, the stock will probably approach 7.8-7.9 once again.

ORAS  The 71-72 area is a support for ORAS. If the stock maintains itself above 72, it will probably reach 78, which should serve as resistance.

SWDY  The 8.4-8.45 range should serve as resistance for SWDY. If the stock rebounds from here, it will create a higher low, which will pave the way for SWDY to break above 9.

Resistance

ABUK  Did not break 19.5 yet on a confirmed basis. If ABUK breaks 19.5, it will trigger a new buy signal with a target around 20.75.

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.

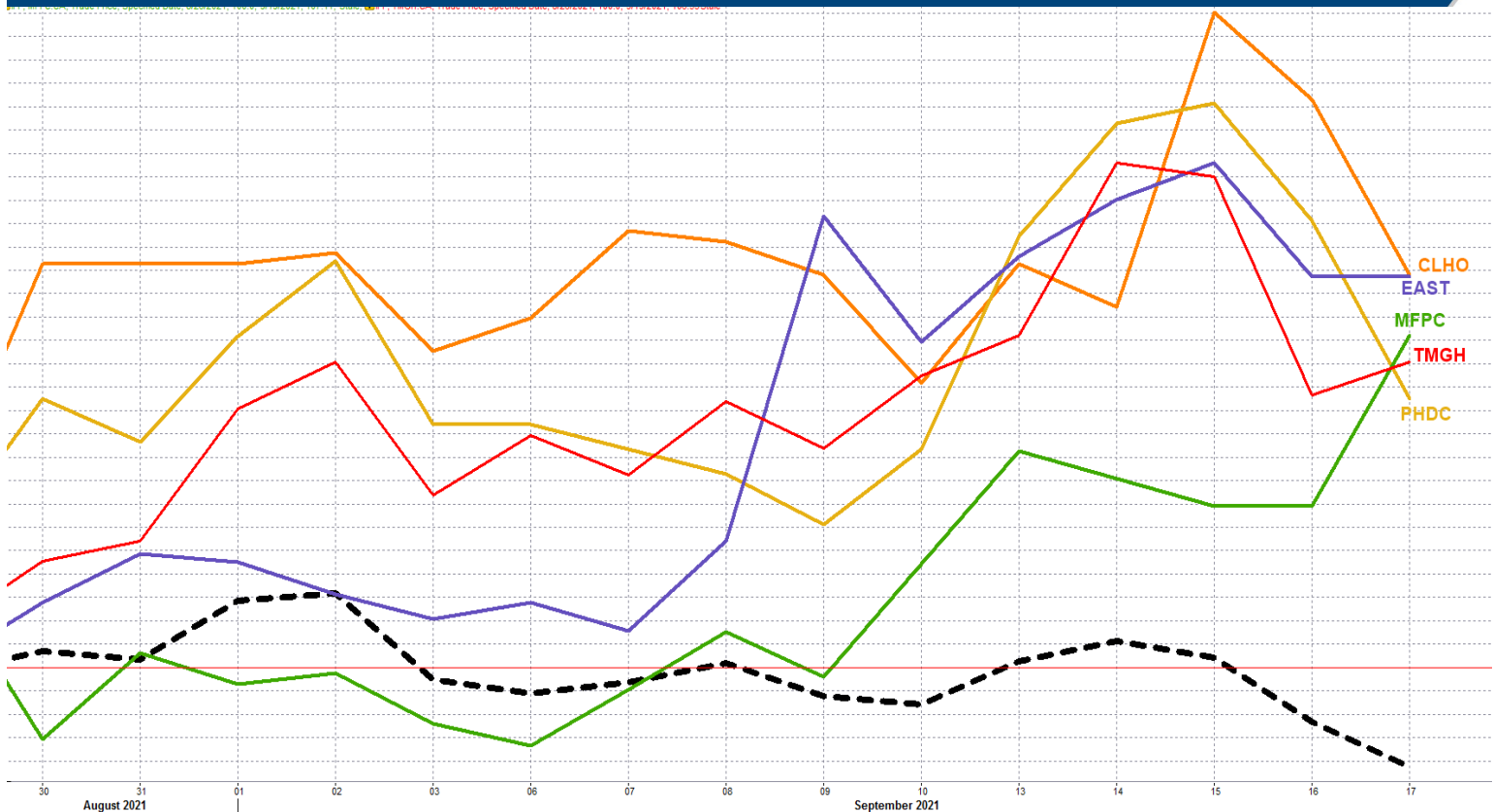
Yesterday's T+0/T+1 Trades



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

Top 5 Performers

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	44.3	43.6	42.2	46.2	47.8	↔	Hold	43.6
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	15.30	15.2	14.7	16.3	17.1	↔	Hold	15.2
EAST.CA	EASTERN CO/d	12.4	12.2	11.85	12.83	13.5	↑	Hold	11.85
EKHO.CA	EGYPT KUWAIT H/d	1.157	\$1.15	\$1.115	\$1.17	\$1.2	↑	Hold	\$1.115
TMGH.CA	TALAT MOSTAFA/d	7.5	7.3	7.05	7.9	8.2	↑	Hold	7.05
ABUK.CA	ABU QIR FERTILIZERS /d	19.33	18.7	18.2	19.5	20.2	↔	Hold	18.2
HRHO.CA	EFG HERMES HOL/d	12.43	12	11.75	12.6	13	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	8.52	8.4	8	9	9.5	↔	Hold	8.4
ETEL.CA	TELECOM EGYPT/d	14.65	14.2	13.7	15.35	15.8	↔	Hold	14.2
CLHO.CA	CLEOPATRA HOSPITAL	4.6	4.4	4.2	5	5.5	↔	Hold	4.4
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	88.02	82	80	87*	95	↑	Hold	80
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.68	12.4	12	12.9	13.5	↔	Hold	12
ISPH.CA	IBNSINA PHARMA/d	3.62	3.55	3.3	4	4.4	↔	Hold	3.3
MNHD.CA	NASR CITY HOUS/d	2.92	2.88	2.78	3.03	3.18	↓	Hold	3.18
SKPC.CA	SIDI KERIR PET/d	9.8	9.5	9.3	10.2	10.8	↓	Hold	10.85
CIEB.CA	CREDIT AGRICOL/d	27.52	26.7	25.5	29	30.5	↑	Hold	26.7
PHDC.CA	PALM HILL DEV /d	2.000	1.95	1.88	2.13	2.28	↑	Hold	1.88
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.56	3.5	3.3	3.8	3.96	↔	Hold	3.5
ESRS.CA	EZZ STEEL/d	14.91	14	13.5	15.48	16	↔	Hold	14
ORWE.CA	ORIENTAL WEAVERS /d	8.96	8.8	8.6	9.4	9.7	↑	Hold	8.6
HELI.CA	HELIOPOLIS/d	5.56	5.5	5.25	5.8	6	↔	Hold	5.25
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.34	7.3	6.87	8	8.3	↔	Hold	7.3
AUTO.CA	AUTO GHABBOUR /d	4.08	3.96	3.8	4.35	4.53	↔	Hold	3.8
SPMD.CA	SPEED MEDICAL	1.94	1.85	1.6	2.05	2.25	↓	P.Sell	2.25
CCAP.CA	CITADEL CAPITA/d	1.188	1.16	1.13	1.234	1.284	↔	Hold	1.234
ORHD.CA	ORASCOM EGYPT/d	4.77	4.7	4.4	5.19	5.35	↓	P.Sell	5.19
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.34	2.3	2.07	2.5	2.88	↔	Hold	2.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.85	2.8	2.7	3.03	3.17	↔	Hold	2.7
EGTS.CA	EGYPTIAN RESORTS CO	2.11	2.1	1.98	2.34	2.6	↔	Hold	2.34

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.