

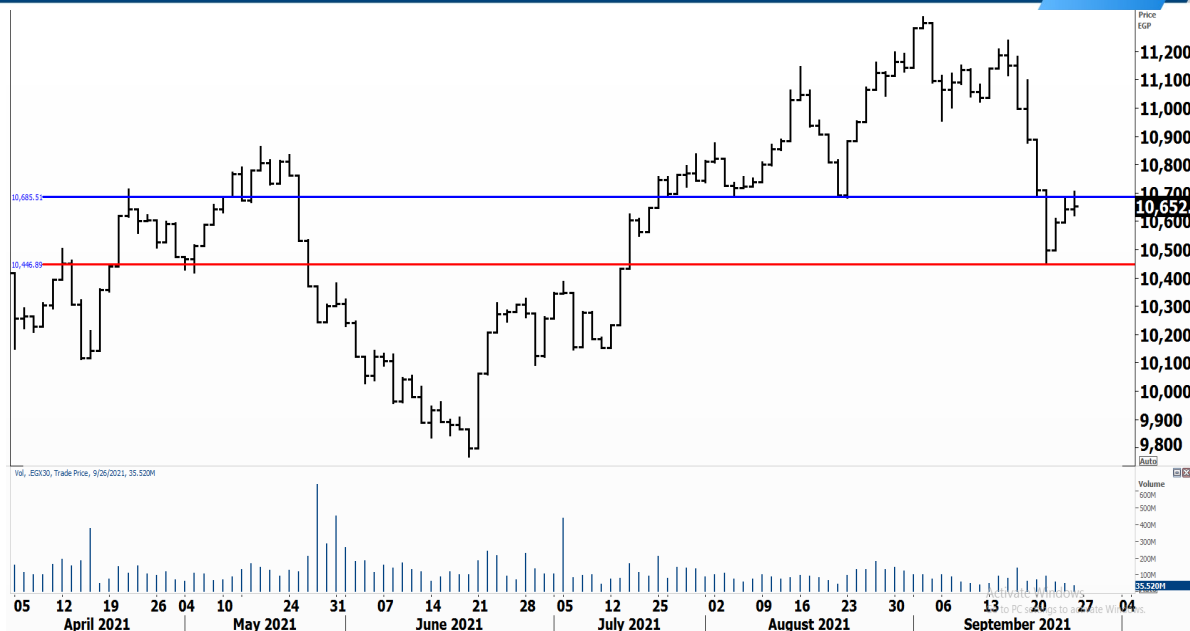


PIONEERSECURITIES

TECH TO THE POINT

23-Sep- 2021

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



Price EGP	
Last	10,652.17
High Today	10,704.25
Low Today	10,621.58
Volume	M 35.520
First Support	10,400
Second Support	10,100
First Resistance	11,000
Second Resistance	11,350
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.18%
1 MONTH	-4.25%
1 QUARTER	3.37%
1 YEAR	-2.38%
YTD	-1.78%

Analysis

Unfortunately, the big stocks are witnessing a very weak and non-significant rise, which hints of a renewed decline; probably from current levels. If the EGX 30 index falls from here, it will break its bottom which will lead it to the June 2021 lows.

Can we see still see some strength? Only if we break above 10,200 clearly, with 1– high volumes, and 2– most of the EGX 30 stocks rising. IF we do not see this rise with these two conditions in the next few sessions, the next decline will be harsh and ugly.

It is important to note that if we decline from here, it will take a lot of time to regain strength once again.

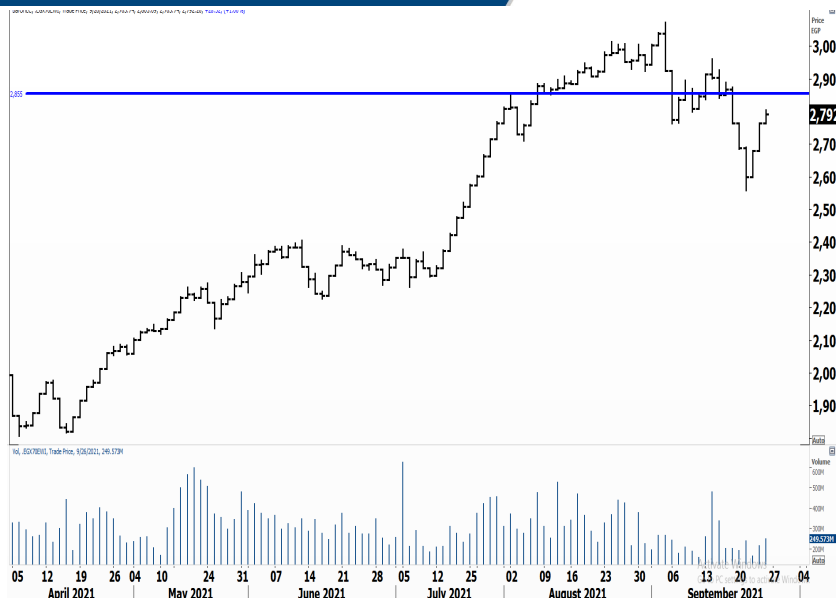
Egyptian Small Caps Index .EGX 70

Analysis

Still outperforming big caps, and will continue outperforming because its rises are much more significant than the old, dying stocks (I.e, EGX 30 stocks).

The 2,850—2,900 area is a resistance for the EGX 70 index; we expect this area to halt this rise, which should lead to another decline.

The significant rise that the EGX 70 witnessed recently tells us that its next decline can hold itself above its most recent lows.



Resistance

Support

No stocks broke their support yesterday

Testing

Support

SWDY 

The 8.1 level is the current support to watch. A break below this level will trigger stops with a target at 7.5. Those who want to step in are not recommended to enter until the 8.4 is clearly broken to the upside.

Resistance

CSAG 

The 20-21 area is a resistance for the stock. A breakout above this level will trigger a new entry signal. The stock looks strong from an overall perspective.

ABUK 

Needs to break above the 19.85-20 area to witness a short-term move. Next target will lie at 20.8. The stock is maintaining itself so far and is able to buck the market weakness.

MEPA 

Declined after approaching its resistance and closed at the low of the session. The next decline can lead the stock near 0.5 where buying power will probably appear

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
OIH.CA	ORASCOM INV HOLD	0.267	0.263	0.27 ↑	0.277	0.287	0.30	0.246
TMGH.CA	TALAT MOSTAFA	7.41	7.28	7.45 ↑	7.60	7.90	8.25	6.90
CSAG.CA	CANAL SHIPPING	19.98	19.50	20.2 ↑	21.00	22.20	23.50	18.20
ARVA.CA	ARAB VALVES CO	2.95	2.87	2.98 ↑	3.07	3.18	3.35	2.68
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	8.76	8.65	8.90 ↑	9.12	9.40	10.00	8.20
EGCH.CA	EGYPT CHEM IND	4.07	4.02	4.13 ↑	4.25	4.40	4.60	3.80

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.

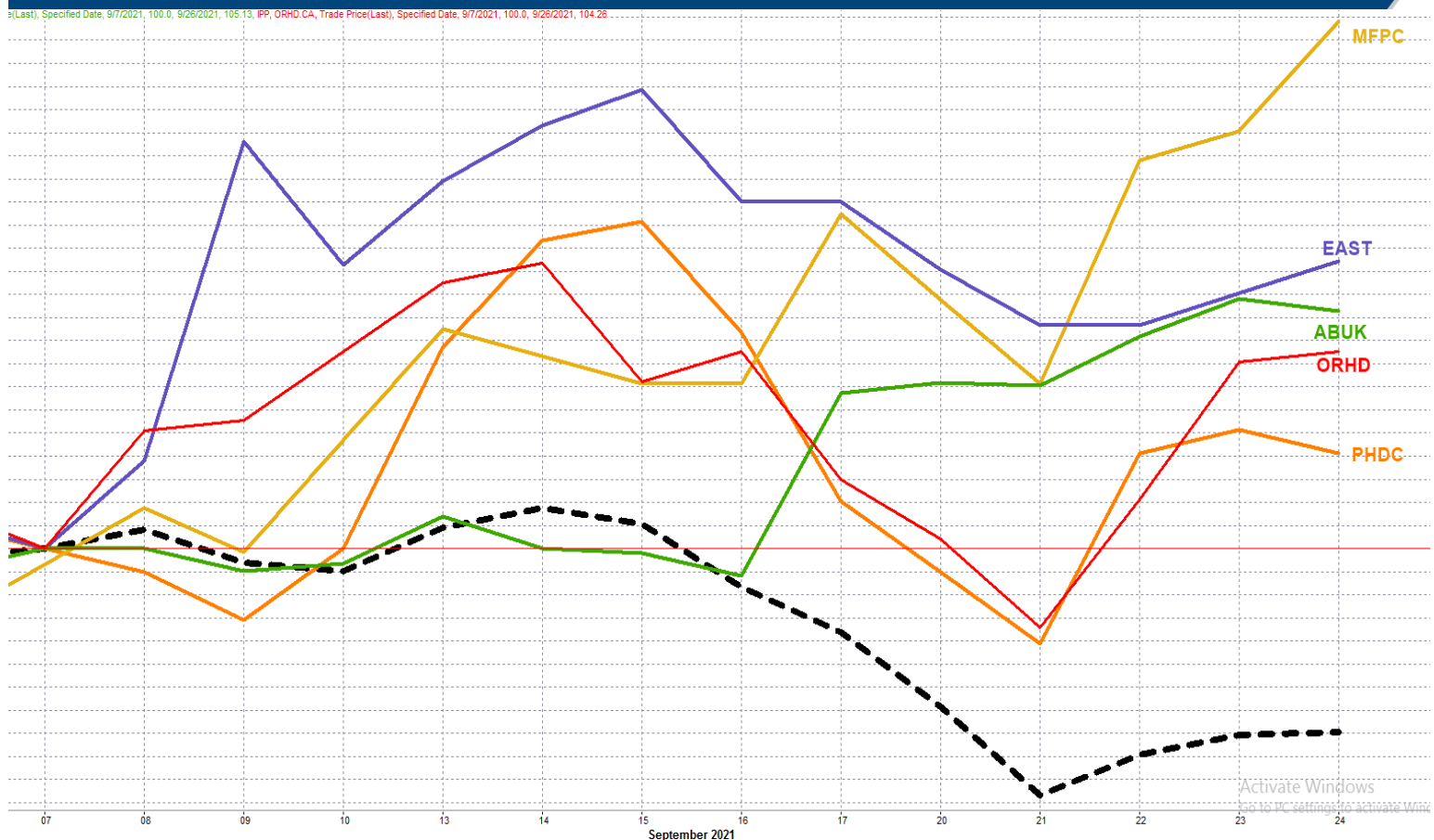
Yesterday's T+0/T+1 Trades



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	43.02	42.2	41	44.8	46.2	↔	Hold	46.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	14.91	14.3	13.5	16	16.6	↓	P.Sell	16.6
EAST.CA	EASTERN CO/d	12.57	11.7	11.3	12.8	13.3	↑	Hold	12.8
EKHO.CA	EGYPT KUWAIT H/d	1.14	\$1.115	\$1.09	\$1.17	\$1.2	↔	Hold	\$1.115
TMGH.CA	TALAT MOSTAFA/d	7.45	7.05	6.75	7.6	7.9	↔	Hold	7.05
ABUK.CA	ABU QIR FERTILIZERS /d	19.6	18.9	18.2	19.9	20.4	↔	Hold	18.2
HRHO.CA	EFG HERMES HOL/d	12.25	12	11.75	12.6	13	↔	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	8.20	8.20*	7.96	9	9.5	↔	Hold	7.96
ETEL.CA	TELECOM EGYPT/d	14.25	14.2	13.7	15	15.4	↔	Hold	14.2
CLHO.CA	CLEOPATRA HOSPITAL	4.64	4.4	4.2	4.7	5	↔	Hold	4.2
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	91.50	85	80	95	1.02	↑	Hold	80
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.39	12	11.6	12.9	13.5	↔	Hold	12
ISPH.CA	IBNSINA PHARMA/d	3.35	3.3	3	3.7	4	↔	Hold	3.3
MNHD.CA	NASR CITY HOUS/d	2.71	2.6	2.15	2.9	3.15	↓	P.Sell	2.9
SKPC.CA	SIDI KERIR PET/d	8.95	8.65	8.2	9.6	10	↓	P.Sell	10
CIEB.CA	CREDIT AGRICOL/d	26.64	26.2	25.75	28.7	30.5	↔	Hold	26.7
PHDC.CA	PALM HILL DEV /d	2.000	1.9	1.85	2.06	2.13	↔	Hold	1.85
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.48	3.15	2.95	3.77	3.95	↔	Hold	3.15
ESRS.CA	EZZ STEEL/d	13.30	13	12.3	14	15.45	↔	Hold	14
ORWE.CA	ORIENTAL WEAVERS /d	8.86	8.3	8	9	9.4	↔	Hold	8
HELI.CA	HELIOPOLIS/d	5.12	4.8	4.6	5.3	5.6	↔	Hold	5.6
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.90	6.6	6.2	7.35	8	↔	Hold	6.6
AUTO.CA	AUTO GHABBOUR /d	4.13	3.96	3.8	4.2	4.35	↔	Hold	3.8
SPMD.CA	SPEED MEDICAL	1.863	1.74	1.6	2.05	2.25	↓	P.Sell	2.25
CCAP.CA	CITADEL CAPITA/d	1.16	1.13	1.09	1.19	1.22	↔	Hold	1.09
ORHD.CA	ORASCOM EGYPT/d	4.90	4.7	4.5	5.08	5.3	↓	P.Sell	5.08
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.35	2.08	1.9	2.5	2.88	↔	Hold	2.08
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.10	2.02	1.92	2.18	2.35	↔	Hold	2.18
EGTS.CA	EGYPTIAN RESORTS CO	1.93	1.8	1.62	2.1	2.3	↔	Hold	2.1

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.