

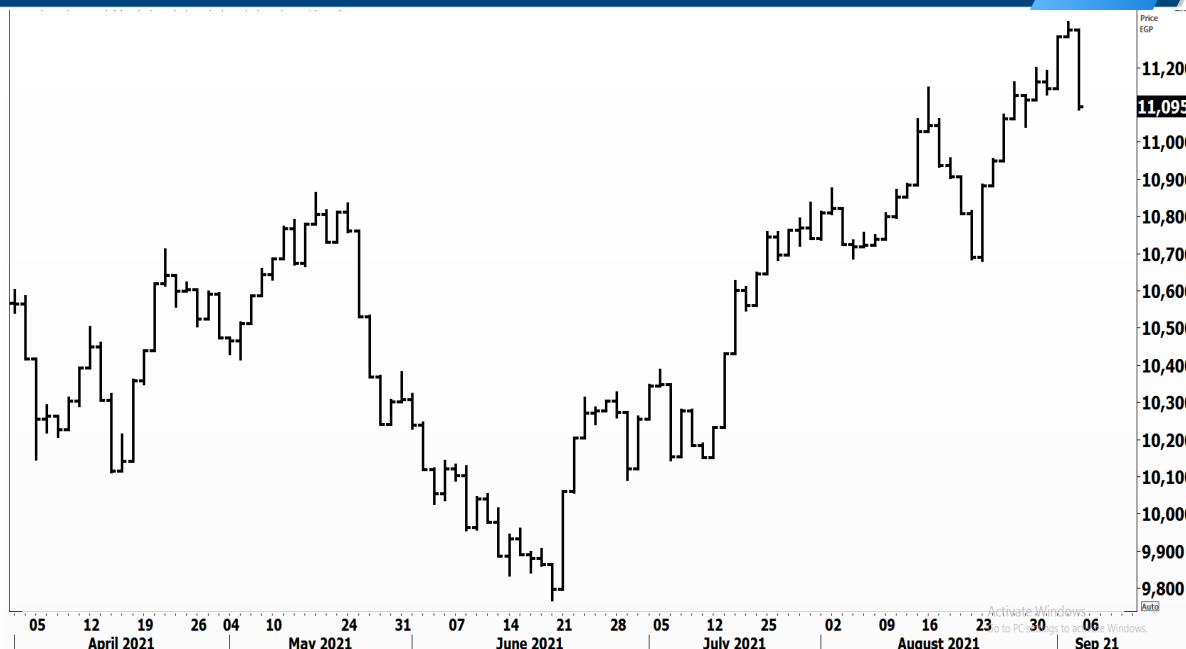


PIONEERSECURITIES

TECH TO THE POINT

6-Sep- 2021

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



Last	11,095.89
High Today	11,301.36
Low Today	11,090.75
Volume	M 77.211
First Support	10,900
Second Support	10,700
First Resistance	11,300
Second Resistance	11,600
Stop Loss	10,700

HISTORICAL RETURN %

1 WEEK	-0.16%
1 MONTH	3.48%
1 QUARTER	9.62%
1 YEAR	-0.76%
YTD	2.31%

Analysis

The market witnessed a decline yesterday as the EGX 30 index closed at 11,095, declining around 1.8%. As we know, the 10,700 is still our stop as we did not alter it yet.

We are actually not expecting this level to be reached as a higher low is expected to occur. The current market decline is a chance to step in; as we mentioned before, market corrections are chances to buy, especially those who are not invested in the market.

As for our upward potential, our minimum target lies at 11,600, which is the major resistance to watch.

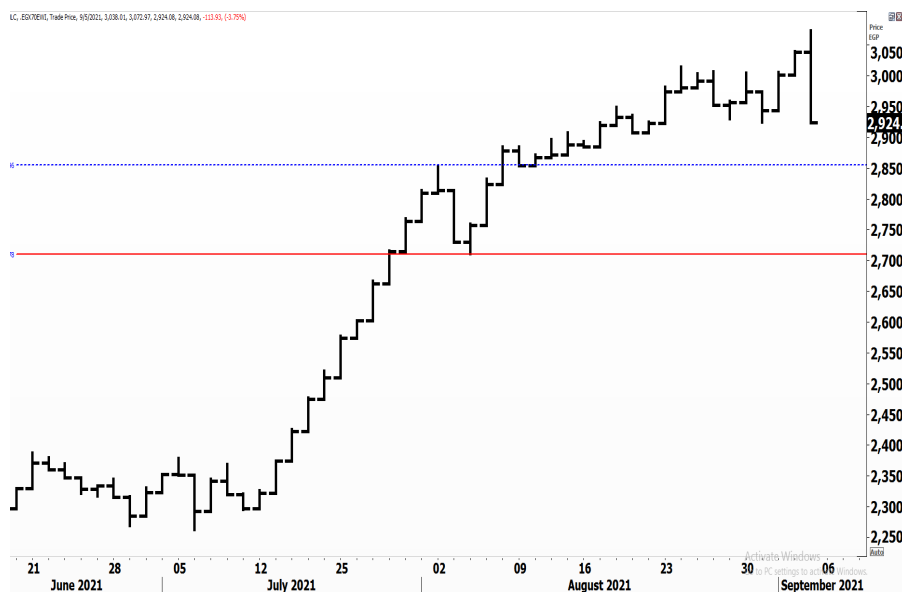
Egyptian Small Caps Index .EGX 70

Analysis

The EGX 70 index declined sharply yesterday as it fell 3.75%. This correction can continue today, especially after the strong rise the index witnessed lately.

Our first target to watch lies at 2,850; this is our minor support that should halt the current correction.

The more important support lies at 2,700, but we are actually not expecting this level to be reached.



Resistance

No stocks broke their resistance yesterday

Support

AIH 

If the stock confirms its breakout below 0.47, it will probably continue its decline to 0.4. We do not recommend stepping in unless the 0.55 is broken to the upside.

Testing

Support

MTIE 

Minor support lies at 7.5; it is important to note though that the 7.25 level is also a support level. Thus, stops should be placed below 7.25. On the other hand, a buy signal will be triggered if the stock breaks above 8.

SVCE 

It is important to watch how the stock will act at this support level that lies at 2.2. Yesterday's decline was sharp and sent SVCE directly to its support. Position holders are recommended to keep their stop below 2.2.

Resistance

RTVC 

A confirmed breakout above 4.4 will trigger a buy signal. On the other hand, position holders are recommended to place their stop below 3.8. We expect a minor decline from current levels, but we do not think that the 3.8 level will be violated. However, we recommend investors to wait for the upward breakout before stepping in.

ACGC 

Yesterday's decline does not contradict with the overall potential bullishness of ACGC. The stock has been moving in a lateral range since April 2021 and is probably preparing itself to break above 2. A confirmed breakout above this important resistance will be considered bullish for ACGC.

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



Line chart showing the performance of five stocks (HELI, PHDC, HRHO, EKHO, CIEB) from August 18, 2021, to September 6, 2021. The chart includes a black dashed line for a moving average and a red horizontal line for a reference price. The y-axis represents price in US dollars, ranging from 100.0 to 111.50. The x-axis shows dates from August 18 to September 6, 2021. The legend identifies the stocks: HELI (green), PHDC (yellow), HRHO (red), EKHO (purple), and CIEB (orange).

Date	HELI	PHDC	HRHO	EKHO	CIEB
18/08/2021	100.0	100.0	100.0	100.0	100.0
19/08/2021	100.0	100.0	100.0	100.0	100.0
20/08/2021	100.0	100.0	100.0	100.0	100.0
23/08/2021	100.0	100.0	100.0	100.0	100.0
24/08/2021	100.0	100.0	100.0	100.0	100.0
25/08/2021	100.0	100.0	100.0	100.0	100.0
26/08/2021	100.0	100.0	100.0	100.0	100.0
27/08/2021	100.0	100.0	100.0	100.0	100.0
30/08/2021	100.0	100.0	100.0	100.0	100.0
31/08/2021	100.0	100.0	100.0	100.0	100.0
01/09/2021	100.0	100.0	100.0	100.0	100.0
02/09/2021	100.0	100.0	100.0	100.0	100.0
03/09/2021	100.0	100.0	100.0	100.0	100.0
06/09/2021	100.0	100.0	100.0	100.0	100.0

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	46.75	46	44.5	47.8	49.5	↑	Hold	44.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	16.00	15.7	15.2	17	17.5	↓	P.Sell	17.5
EAST.CA	EASTERN CO/d	11.58	11.3	11	12	12.3	↔	Hold	12.3
EKHO.CA	EGYPT KUWAIT H/d	1.13	\$1.115	\$1.09	\$1.15	\$1.17	↑	Hold	\$1.09
TMGH.CA	TALAT MOSTAFA/d	7.3	7.2	7.05	7.55	7.72	↑	Hold	7.05
ABUK.CA	ABU QIR FERTILIZERS /d	18.85	18.7	18.2	19.5	20.2	↔	Hold	18.7
HRHO.CA	EFG HERMES HOL/d	12.44	12.5*	12	13	13.4	↑	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	8.56	8.4	8	9	9.5	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	14.5	14.50*	14.2	15.35	15.8	↑	Hold	14.2
CLHO.CA	CLEOPATRA HOSPITAL	4.53	4.5	4.35	4.8	5	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	82.00	80	78	87	90	↑	Hold	78
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.49	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	2.99	2.98	2.88	3.14	3.3	↓	Hold	3.3
SKPC.CA	SIDI KERIR PET/d	10.2	10	9.8	11	11.4	↓	Hold	11
CIEB.CA	CREDIT AGRICOL/d	27.51	26.7	25.5	29	30.5	↑	Hold	26.7
PHDC.CA	PALM HILL DEV /d	1.960	1.93	1.88	2.02	2.06	↑	Hold	1.88
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.60	3.5	3.3	3.96	4.2	↔	Hold	3.5
ESRS.CA	EZZ STEEL/d	14.97	14.5	14	15.48	16	↑	Hold	14
ORWE.CA	ORIENTAL WEAVERS /d	8.49	8.4	8.1	8.7	8.9	↔	Hold	8.9
HELI.CA	HELIOPOLIS/d	5.58	5.5	5.25	6	6.3	↑	Hold	5.25
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.61	7.5	7.3	8.3	8.7	↑	Hold	7.3
AUTO.CA	AUTO GHABBOUR /d	4.1	3.96	3.8	4.35	4.53	↔	Hold	3.8
SPMD.CA	SPEED MEDICAL	2.00	1.97	1.89	2.14	2.37	↔	Hold	2.37
CCAP.CA	CITADEL CAPITA/d	1.236	1.22	1.2	1.33	1.36	↔	Hold	1.33
ORHD.CA	ORASCOM EGYPT/d	4.80	4.7	4.4	5.19	5.35	↓	P.Sell	5.35
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.66	2.5	2.27	3	3.2	↔	Hold	2.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.86	2.8	2.7	3.03	3.17	↑	Hold	2.7
EGTS.CA	EGYPTIAN RESORTS CO	2.23	2.23*	2.09	2.4	2.6	↔	Hold	2.6

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.