

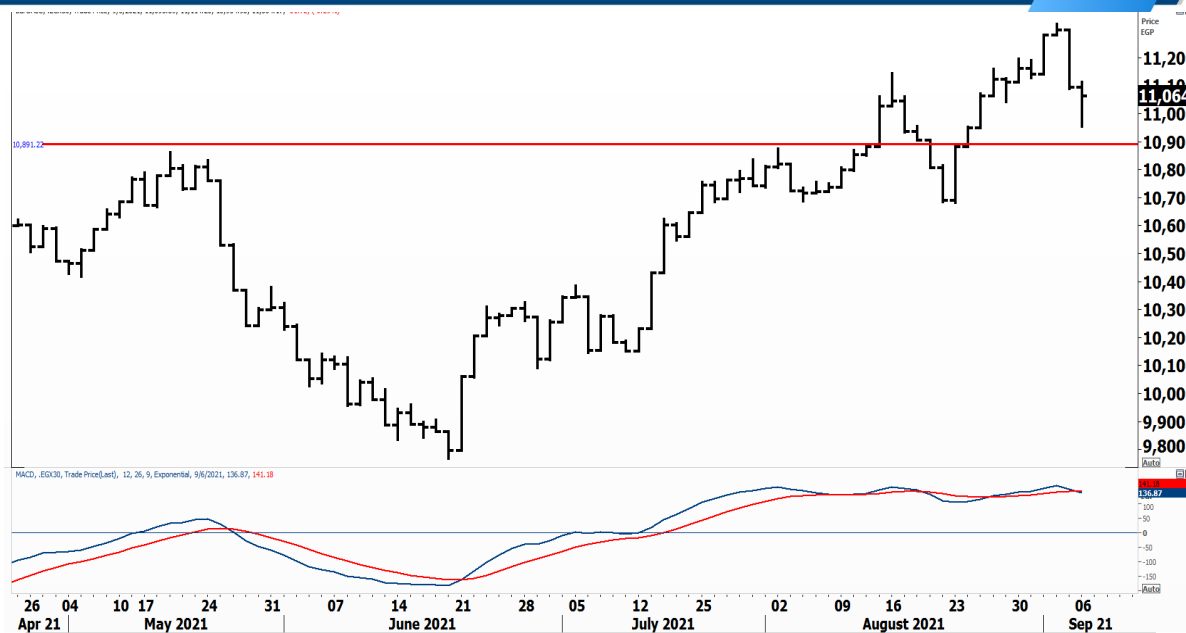


PIONEERSECURITIES

# TECH TO THE POINT

7-Sep- 2021

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



Last	11,064.17
High Today	11,114.20
Low Today	10,954.98
Volume	M 101.697
First Support	10,900
Second Support	10,700
First Resistance	11,300
Second Resistance	11,600
Stop Loss	10,700

#### HISTORICAL RETURN %

1 WEEK	-0.89%
1 MONTH	3.18%
1 QUARTER	9.49%
1 YEAR	-0.08%
YTD	2.02%

### Analysis

The market witnessed a decline yesterday but was able to rebound in the second half of the session, closing near its highs. Many stocks witnessed a significant rebound and closed well.

If the index breaks yesterday's high, it will probably reach the high with a probability of breaking it upwards. As we mentioned before, our stop remains below 10,700; we will not alter it until a rebound takes place from here.

## Egyptian Small Caps Index .EGX 70

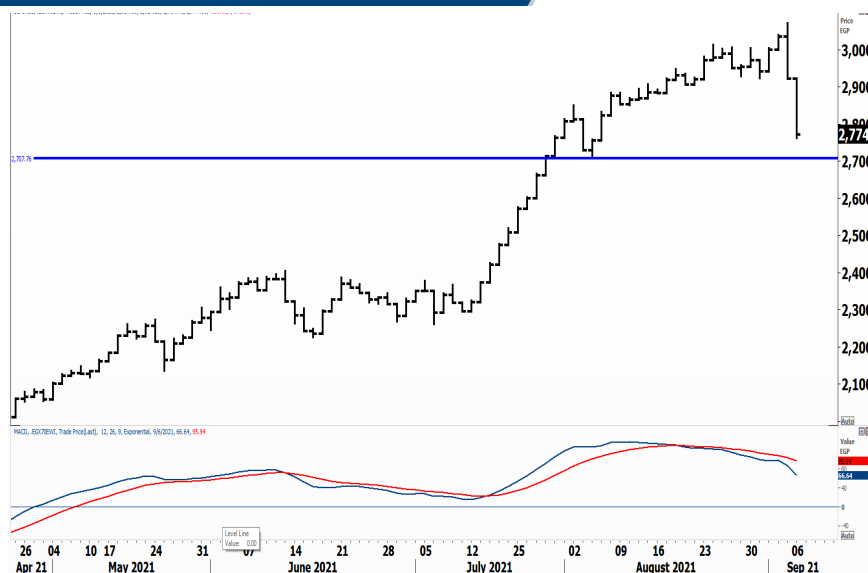
### Analysis

Unlike the EGX 30, the small caps index witnessed a sharp decline, falling 5%, which is considered as a very big and harsh fall in one day.

The EGX 70 is testing its support that lies at 2,700; this level should halt the decline, and a rebound might take place from here.

If the EGX 70 breaks below 2,700, it will decline an extra 200 points, which will drag it to lower levels.

Obviously, the money is moving from small caps to big caps, but this scenario will be more obvious in the coming few sessions, especially if the EGX 30 index continues its outperformance.



## Resistance

No stocks broke their resistance yesterday


## Support


No Stocks broke their support yesterday


## Testing

### Support


**MFPC**  80 is a support for the stock. If a rebound takes place, the stock will probably reach 85 which will serve as first resistance. Position holders are recommended to place their stop below 80.

**MTIE**  The 7.3 level is the current support for MTIE. The stock declined significantly during the past few sessions but should find support at current levels. Those who want to step in at this support can do so with a strict stop below 7.28. Our upward target lies at 8.2.

**ACGC**  Tested its support that lies at 1.8 and rebounded to close at 1.88 at the end of the session. Those who want to step in, however, are recommended to wait for a breakout above 2 before buying.

**DOMT**  We like DOMT and believe that it should rebound from current levels. The 3.9-3.95 area is a support that should halt the decline. This is a strong support that will probably lead to a rebound. We expect DOMT to reach 4.4-4.5 once again.

### Resistance

**FWRY**  Approaching its resistance that lies near 17. We will not turn short-term bullish unless the 17 level is broken upwards. A breakout above this level will trigger a short-term signal with a target around 18.5-19.

***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



Figure 1: Evolution of the 10-year Treasury yield curve from August 18, 2021, to September 6, 2021. The chart displays yields for various maturities: 10Y (green), 7Y (yellow), 5Y (red), 3Y (purple), 2Y (orange), and 1Y (black). The 10Y yield peaks at approximately 1.75% on August 30, while the 1Y yield peaks at approximately 0.50% on September 2. The chart illustrates a period of yield curve inversion and subsequent movement.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	46.8	46	44.5	47.8	49.5	↑	Hold	44.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	16.70	15.7	15.2	17.1	18.5	↔	Hold	17.1
EAST.CA	EASTERN CO/d	11.7	11.3	11	12	12.3	↔	Hold	12.3
EKHO.CA	EGYPT KUWAIT H/d	1.125	\$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	18.6	18.7*	18.2	19.5	20.2	↔	Hold	18.2
HRHO.CA	EFG HERMES HOL/d	12.44	12.5*	12	13	13.4	↑	Hold	12
SWDY.CA	ELSWEDY ELECTR/d	8.40	8.40*	8	9	9.5	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	14.4	14.50*	14.2	15.35	15.8	↑	Hold	14.2
CLHO.CA	CLEOPATRA HOSPITAL	4.6	4.5	4.35	4.8	5	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	81.50	80	78	83.9	87	↑	Hold	78
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.65	12.3	11.5	12.9	13.5	↔	Hold	11.5
ISPH.CA	IBNSINA PHARMA/d	3.99	3.9	3.7	4.4	4.7	↑	Hold	3.7
MNHD.CA	NASR CITY HOUS/d	2.91	2.88	2.78	3.03	3.18	↓	Hold	3.18
SKPC.CA	SIDI KERIR PET/d	9.94	9.8	9.3	10.6	11.05	↓	Hold	11.05
CIEB.CA	CREDIT AGRICOL/d	27.99	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	3.53	3.5	3.3	3.8	3.96	↔	Hold	3.5
ESRS.CA	EZZ STEEL/d	14.65	14.5	14	15.48	16	↑	Hold	14
ORWE.CA	ORIENTAL WEAVERS /d	8.7	8.4	8.1	8.7	8.9	↔	Hold	8.9
HELI.CA	HELIOPOLIS/d	5.49	5.50*	5.25	6	6.3	↑	Hold	5.25
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.40	7.3	6.87	8	8.3	↔	Hold	7.3
AUTO.CA	AUTO GHABBOUR /d	3.95	3.96*	3.8	4.35	4.53	↔	Hold	3.8
SPMD.CA	SPEED MEDICAL	1.73	1.6	1.52	2.05	2.25	↓	P.Sell	2.25
CCAP.CA	CITADEL CAPITA/d	1.206	1.2	1.17	1.284	1.33	↔	Hold	1.33
ORHD.CA	ORASCOM EGYPT/d	4.74	4.7	4.4	5.19	5.35	↓	P.Sell	5.19
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.50	2.50*	2.27	2.88	3	↔	Hold	2.50*
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.81	2.8	2.7	3.03	3.17	↔	Hold	2.7
EGTS.CA	EGYPTIAN RESORTS CO	2.12	2.1	1.98	2.4	2.6	↔	Hold	2.4

### 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.