

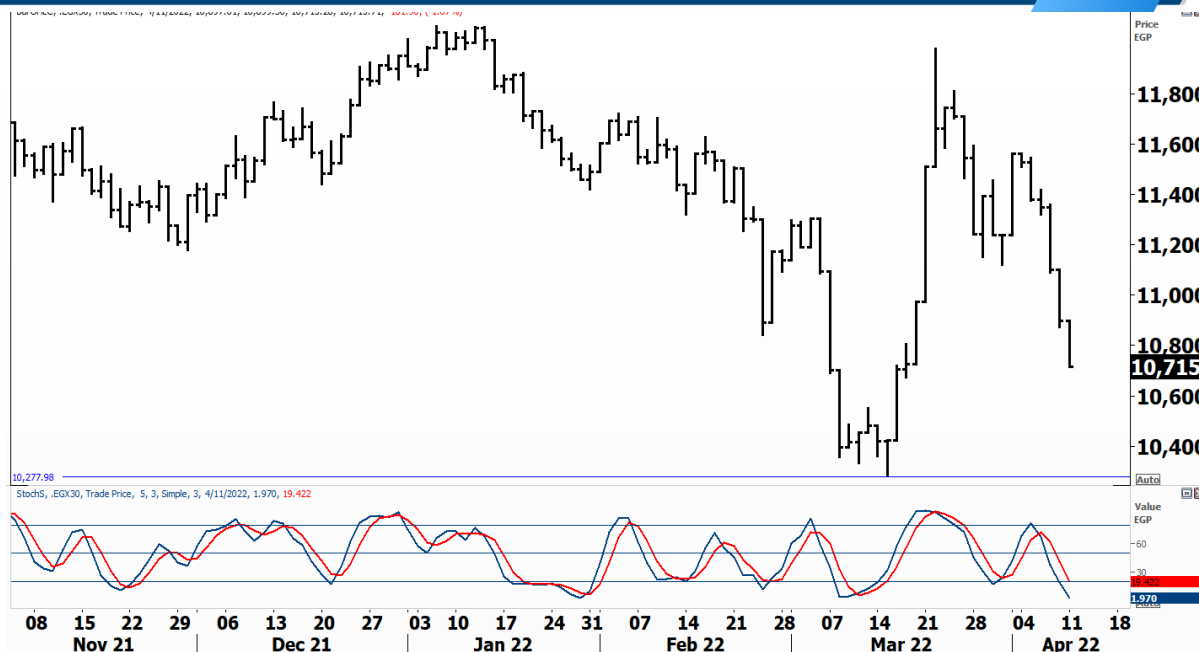


PIONEERSECURITIES

# TECH TO THE POINT

12-Apr- 2022

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



Last	10,728.66
High Today	10,900.69
Low Today	10,708.44
Volume	M 60.238
First Support	10,650
Second Support	10,400
First Resistance	11,150
Second Resistance	11,550
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-7.06%
1 MONTH	2.51%
1 QUARTER	-10.87%
1 YEAR	3.10%
YTD	-10.32%

## Analysis

The market continued its decline yesterday as the EGX 30 closed at 10,700. As we mentioned, the 10,400-10,500 is the next important area to watch. Thus, we should begin looking for an area where a rebound will take place. In other words, we might begin to witness a rebound as the index is approaching its support.

Actually, if we rebound from a level that is above 10,500, this will be a good sign as we might see a profitable rebound. We will wait to see how the market will act at this area before taking any action. We still do not recommend stepping in until we see clear strength in the market.

## Equal Weights Index/ EGX 50

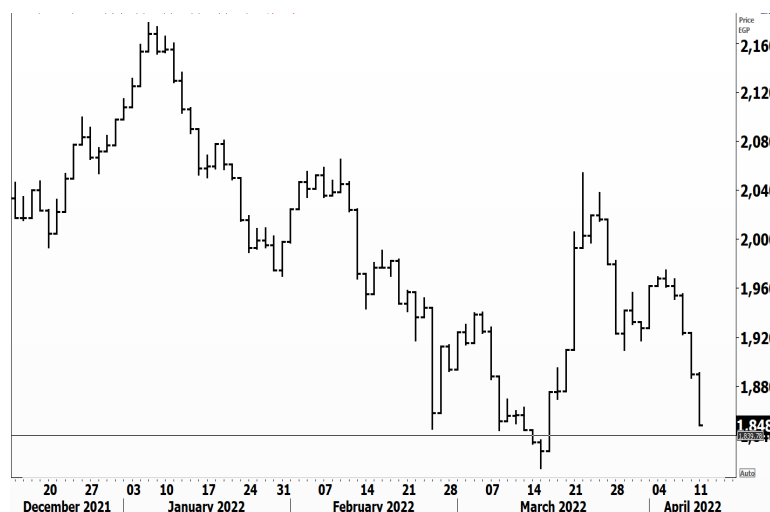
### Analysis

Such strong declines, especially when we are approaching support levels, should be followed by at least a short-term rise.

Having said that, we should begin searching for a trading opportunity if the market begins to rebound from here.

We might see a declining market in the beginning of the session. However, if buyers enter during the session, and the prices close at their highs, we will probably witness a short-term market rebound.





This view is absolutely not confirmed yet as the market is still in its declining phase.



## Resistance

No stocks broke their resistance yesterday

## Support

- SWDY**  Broke 7.8 to the downside, closing at 7.72. Our major support lies at 7.4. This is an important level to watch as any break below it will be bearish for SWDY and will lead it to 6.8.
- HELI**  Closed at 5.49 after violating its support that lies at 5.65. If this breakdown is confirmed, Heli will probably approach 5-5.1.
- PHDC**  Violated 1.55 to the downside; the stock is expected to hit 1.42 first as a first support; next lies 1.25. Those who want to repurchase can do that only if the 1.6 level is broken upwards.
- AIH**  The break below 0.3 is significant. If this break is confirmed today, AIH will probably approach 0.2. Position holders are recommended to sell rises.

# Testing

## Support

## Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

*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.*

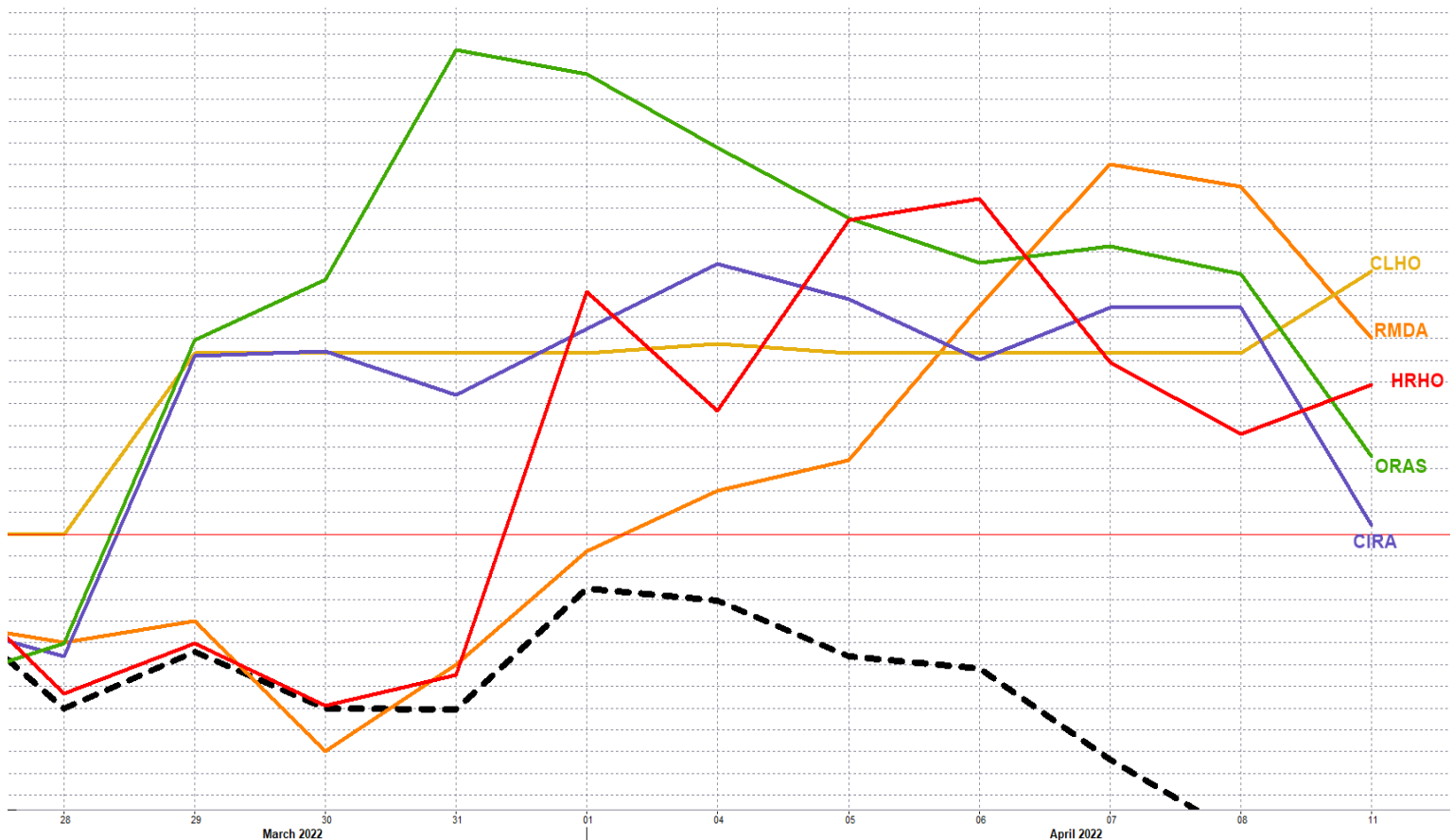
#### Yesterday's T+0/T+1 Trades



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	43.16	42.5	40.8	44.5	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.71	4.75*	4.55	5.6	5.9	↔	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	23.9	23.5	22.5	25.5	27.5	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.6	11.5	11	12.25	12.9	↑	Hold	11.5
HRHO.CA	EFG HERMES HOL/d	18.91	18.5	17.6	19.8	20.4	↑	Hold	17.6
TMGH.CA	TALAT MOSTAFA/d	8.5	8.2	7.6	9.15	9.5	↔	Hold	9.5
EKHO.CA	EGYPT KUWAIT H/d	1.285	\$1.25	\$1.19	\$1.306	\$1.34	↓	P.Sell	\$1.34
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.59	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	7.72	7.6	7.4	8.7	8.95	↔	Hold	7.4
ETEL.CA	TELECOM EGYPT/d	16.71	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21	20.7	19.8	23	24.15	↔	Hold	24.15
CLHO.CA	CLEOPATRA HOSPITAL	5.09	4.85	4.68	5.25	5.5	↔	Hold	4.68
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	94.93	90	87	100	117	↔	Hold	100
CIEB.CA	CREDIT AGRICOL/d	7.35	7.3	7.1	7.7	8	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10	10*	9.5	11.25	11.8	↔	Hold	11.25
HDBK.CA	HOUSING AND DEVELOPMENT BANK	40	39.7	38.5	42.6	45	↔	Hold	42.6
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.61	3.6	3.53	3.95	4.15	↓	P.Sell	4.15
ISPH.CA	IBNSINA PHARMA/d	2.51	2.5	2.2	3	3.25	↓	P.Sell	3.25
ESRS.CA	EZZ STEEL/d	14.23	14	13.84	15	16	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	2.04	2	1.91	2.45	2.6	↔	Hold	2.45
HELI.CA	HELIOPOLIS/d	5.49	5.35	5.13	6.2	6.75	↔	Hold	5.13
SKPC.CA	SIDI KERIR PET/d	7.75	7.7	7.25	8.45	9.13	↔	Hold	9.13
AUTO.CA	AUTO GHABBOUR /d	3.91	3.8	3.6	4.4	4.7	↓	P.Sell	4.7
PHDC.CA	PALM HILL DEV /d	1.501	1.52*	1.43	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	73.1	72.5	68.5	80	86	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.59	8.5	8.3	9	9.42	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.79	3.66	3.6	4.5	4.9	↓	P.Sell	4.9
CCAP.CA	CITADEL CAPITA/d	1.301	1.3	1.26	1.45	1.52	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.05	3.95	3.75	4.5	5.2	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.05	2	1.87	2.17	2.28	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.6	13.5	12.9	14.5	15	↔	Hold	13.5

## 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).

## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst

### **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.