

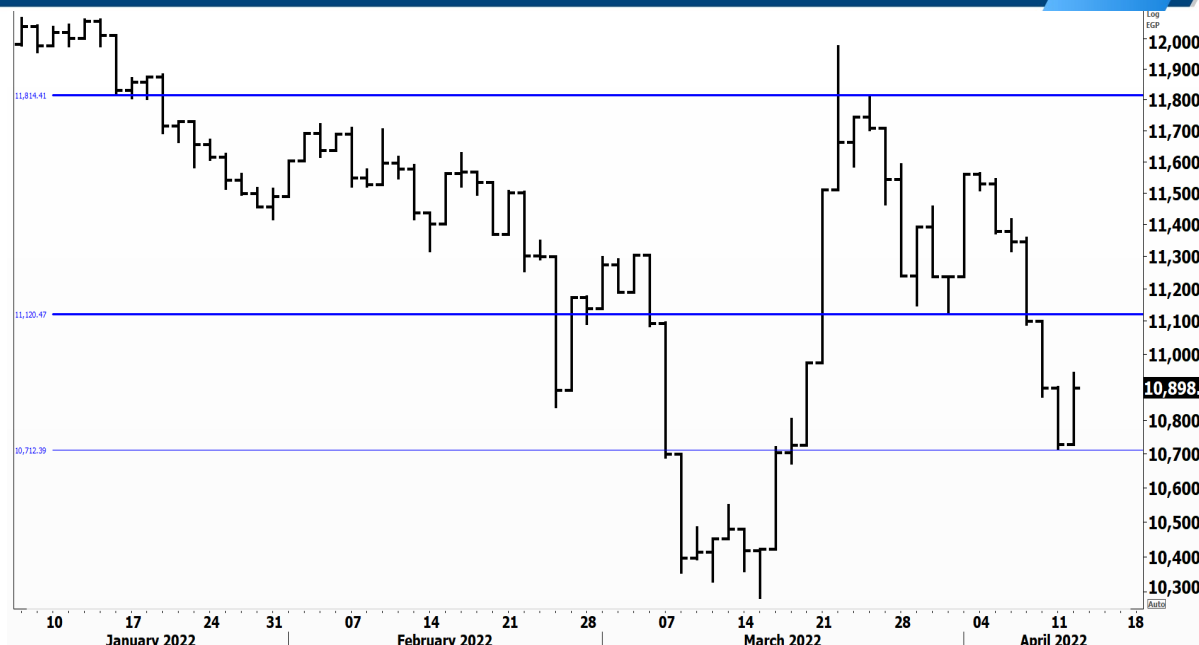


PIONEERSECURITIES

TECH TO THE POINT

13-Apr- 2022

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



Last	10,898.69
High Today	10,942.45
Low Today	10,728.66
Volume	M 51.367
First Support	10,650
Second Support	10,400
First Resistance	11,150
Second Resistance	11,550
Stop Loss	
10,898.69	
HISTORICAL RETURN %	
1 WEEK	-4.24%
1 MONTH	3.99%
1 QUARTER	-9.19%
1 YEAR	4.29%
YTD	-8.79%

Analysis

After yesterday's rebound, we should watch the 11,100 as our first resistance. Selling pressure will probably appear either near 11,100, or around 11,300, if this rise continues a little bit more.

Those who want to enter for a quick trading opportunity, should place their stop (for their new positions) below yesterday's low that lies at 10,700.

We will not turn back bullish on the market unless the last peak that lies at 11,550 is broken to the upside. In other words, this rise is a chance to reduce exposure for those who are still invested in the market.

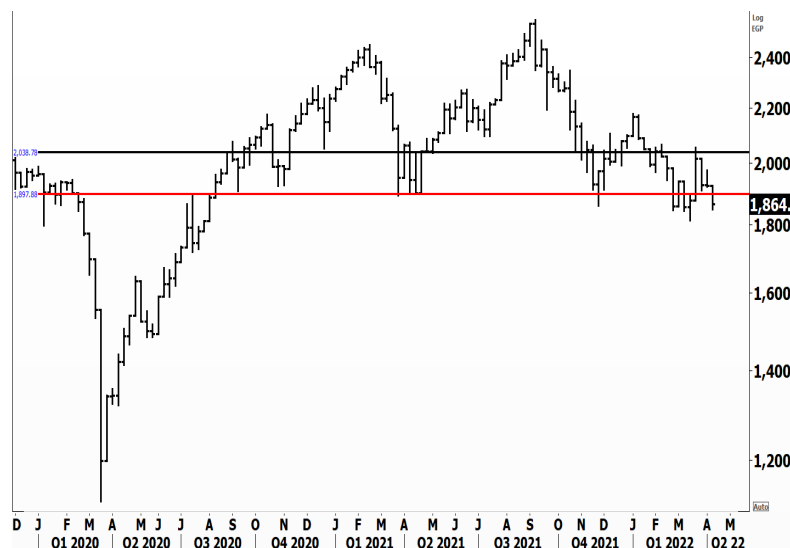
Equal Weights Index/ EGX 50

Analysis

This is a weekly chart of the EGX 50 index. As we can see from the chart, the 1,900 is the major bottom that is being seriously challenged. This major support was violated very briefly before and is now being violated once again.

We need to see the EGX 50 going back above 1,900 to feel a bit safe; as long as it is trading below this major level, the probability of another strong decline will remain high.

As for things to be more positive, we need to see a clear break above 2,000. Let us first see whether or not the index will be able to trade back above 1,900.



Resistance





No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

- SWDY**  The 7.4-7.5 is a very important support to watch. If SWDY breaks below this level it will witness a strong decline that will take it to 6. We might see a rebound, however, from current levels; this rebound can lead the stock to 8.25-8.3.
- ETEL**  16.5 is our first support, followed by 16.2. On the other hand, we do not recommend stepping in unless the 17.6 is broken upwards. We like ETEL from a long-term perspective, despite its recent short-term weakness.
- AMOC**  We believe that the stock should rebound from this support; our target, if a rebound takes place, lies near 3.9-4. This will be a good trading opportunity. Stops should be placed below 3.5.
- EXPA**  If the stock breaks 7.8 to the downside, it will witness a significant decline that will take it to lower levels. On the other hand, we do not recommend stepping in before a clear break above 8.25.

Resistance

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	42.5	40.8	44.9	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.94	4.75	4.55	5.6	5.9	↔	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	24.75	23.5	22.5	25.5	27.5	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.3	11.2	11	12.25	12.9	↑	Hold	11.5
HRHO.CA	EFG HERMES HOL/d	19.08	18.5	17.6	19.8	20.4	↑	Hold	17.6
TMGH.CA	TALAT MOSTAFA/d	8.7	8.2	7.6	9.15	9.5	↔	Hold	9.5
EKHO.CA	EGYPT KUWAIT H/d	1.301	\$1.25	\$1.19	\$1.306	\$1.34	↓	P.Sell	\$1.34
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.65	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	7.6	7.6*	7.4	8.7	8.95	↔	Hold	7.4
ETEL.CA	TELECOM EGYPT/d	16.8	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.65	20.7	19.8	23	24.15	↔	Hold	24.15
CLHO.CA	CLEOPATRA HOSPITAL	5	4.85	4.68	5.25	5.5	↔	Hold	4.68
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	97.3	90	87	100	117	↔	Hold	100
CIEB.CA	CREDIT AGRICOL/d	7.34	7.3	7.1	7.7	8	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.9	10	9.5	11.25	11.8	↔	Hold	11.25
HDBK.CA	HOUSING AND DEVELOPMENT BANK	40.05	39.7	38.5	42.6	45	↔	Hold	42.6
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.64	3.6	3.53	3.95	4.15	↓	P.Sell	4.15
ISPH.CA	IBNSINA PHARMA/d	2.62	2.5	2.2	3	3.25	↓	P.Sell	3.25
ESRS.CA	EZZ STEEL/d	14.12	14	13.84	15	16	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	2.12	2	1.91	2.45	2.6	↔	Hold	2.45
HELI.CA	HELIOPOLIS/d	5.52	5.35	5.13	6.2	6.75	↔	Hold	5.13
SKPC.CA	SIDI KERIR PET/d	7.8	7.7	7.25	8.45	9.13	↔	Hold	9.13
AUTO.CA	AUTO GHABBOUR /d	3.96	3.8	3.6	4.4	4.7	↓	P.Sell	4.7
PHDC.CA	PALM HILL DEV /d	1.511	1.52*	1.43	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	74.99	72.5	68.5	80	86	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.57	8.5	8.3	9	9.42	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.9	3.66	3.6	4.5	4.9	↓	P.Sell	4.9
CCAP.CA	CITADEL CAPITA/d	1.331	1.3	1.26	1.45	1.52	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.14	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	12.9	11.87	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).

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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.