

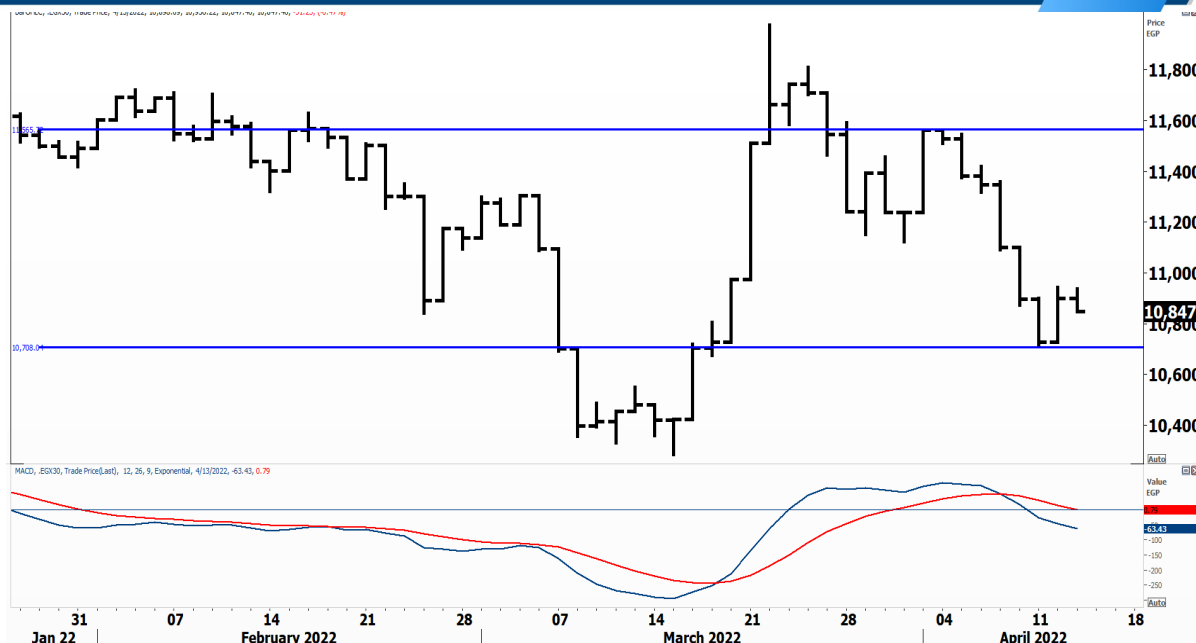


PIONEERSECURITIES

# TECH TO THE POINT

14-Apr- 2022

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



Last	10,847.46
High Today	10,936.22
Low Today	10,846.64
Volume	M 48.082
First Support	10,650
Second Support	10,400
First Resistance	11,150
Second Resistance	11,550
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-4.41%
1 MONTH	4.11%
1 QUARTER	-10.05%
1 YEAR	5.26%
YTD	-9.22%

## Analysis

Despite that yesterday's decline was slight, it rings a significant bell that the market is not able to witness a couple of days rise. This is a bearish situation and can lead to serious declines. Placing the stop below 10,300 will probably be accompanied by a panic selling phase; this is why we prefer to place, at least partially, our stop below 10,700.

Since the market is not able to rise we should be ready to sell at the next decline. Let us look at the positive side of the coin; only a rebound from above 10,700 will give hope of a short-term rebound that can create profitable trading opportunities. A decline below 10,700 will lead the EGX 30 initially to 10,300, which will most probably be violated.

## Equal Weights Index/ EGX 50

### Analysis

As we mentioned before, the inability to break above 1,900 is not something that can be taken lightly. In other words, if this important 1,900 is violated on a confirmed basis, the EGX 50 (ie, the whole market) will witness a swift decline that will take it to the 2020 lows.

Today is an important session as it constitutes the end of the week. If the market declines today by a significant margin, we will probably consider this breakdown confirmed and much lower targets will be seen.




### Resistance

No stocks broke their resistance yesterday


### Support


**ESRS**  The break below 14 is a bearish signal, especially if it is confirmed today. Our minimum target lies at 12.5. Sell intraday rises.


**AIH**  The stock witnessed a major breakdown that should lead it to much lower levels. The 0.2 level is the first area to watch.

## Testing

### Support

**HELI**  Violated 5.6, then violated 5.4, confirming its bad performance lately, currently having a slight support near 5.25. The stock witnessed a double top formation with a target around 4.95-5. This is the minimum target that should be reached. Position holders are recommended to sell. Re-entry only at the break above 5.65.

**HDBK**  A break below 38 will trigger a sell signal with a target at 35. Position holders are recommended to sell at the breakdown.

**BTFH**  Investors who are still holding the stock should know that the 1.1 is a major support and any violation below it will be bearish and will lead to a renewed decline.

### 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.*

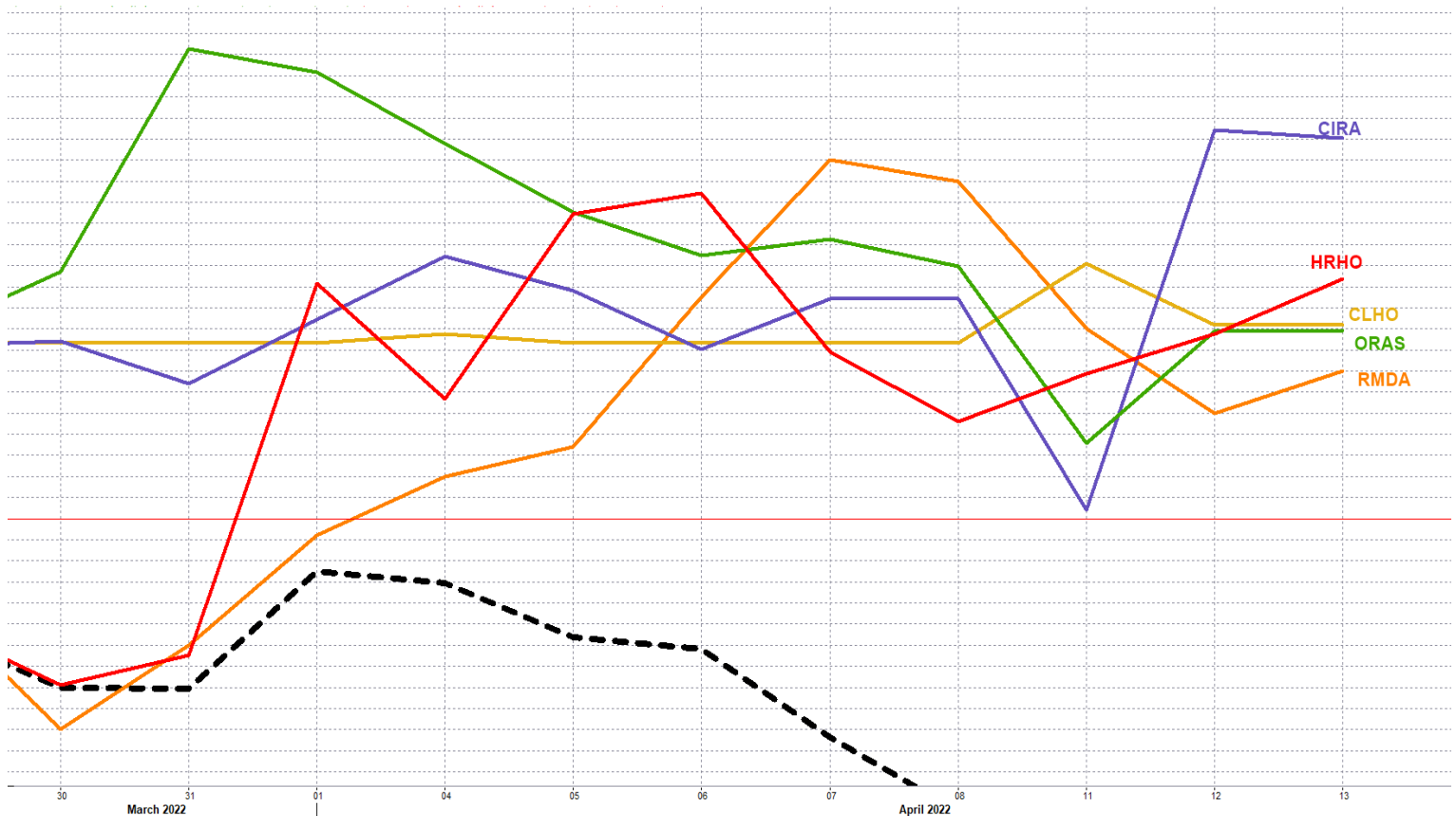
#### Yesterday's T+0/T+1 Trades



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	43.51	42.5	40.8	44.9	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.75	4.75*	4.55	5.6	5.9	↔	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	24.99	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	19.32	18.5	17.6	19.8	20.4	↑	Hold	17.6
TMGH.CA	TALAT MOSTAFA/d	8.79	8.2	7.6	9.15	9.5	↔	Hold	9.5
EKHO.CA	EGYPT KUWAIT H/d	1.32	\$1.25	\$1.19	\$1.306	\$1.34	↓	P.Sell	\$1.34
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.55	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	16.51	16.2	15.85	17.55	18.6	↔	Hold	17.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.79	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	99.74	90	87	100	117	↔	Hold	100
CIEB.CA	CREDIT AGRICOL/d	7.31	7.3	7.1	7.7	8	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.88	10	9.5	11.25	11.8	↔	Hold	11.25
HDBK.CA	HOUSING AND DEVELOPMENT BANK	39.21	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	2.55	2.5	2.2	3	3.25	↓	P.Sell	3.25
ESRS.CA	EZZ STEEL/d	13.77	13.7	13.15	15	16	↔	Hold	15
MNHD.CA	NASR CITY HOUSE/d	2.1	2	1.91	2.45	2.6	↔	Hold	2.45
HELI.CA	HELIOPOLIS/d	5.32	5.35*	5.13	6.2	6.75	↔	Hold	5.13
SKPC.CA	SIDI KERIR PET/d	7.69	7.7*	7.25	8.45	9.13	↔	Hold	9.13
AUTO.CA	AUTO GHABBOUR /d	4	3.8	3.6	4.4	4.7	↓	P.Sell	4.7
PHDC.CA	PALM HILL DEV /d	1.55	1.52	1.43	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	75	72.5	68.5	80	86	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.53	8.5	8.3	9	9.42	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.88	3.66	3.6	4.5	4.9	↓	P.Sell	4.9
CCAP.CA	CITADEL CAPITA/d	1.302	1.3	1.26	1.45	1.52	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.1	3.95	3.75	4.5	5.2	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.03	2	1.87	2.17	2.28	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.08	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.