

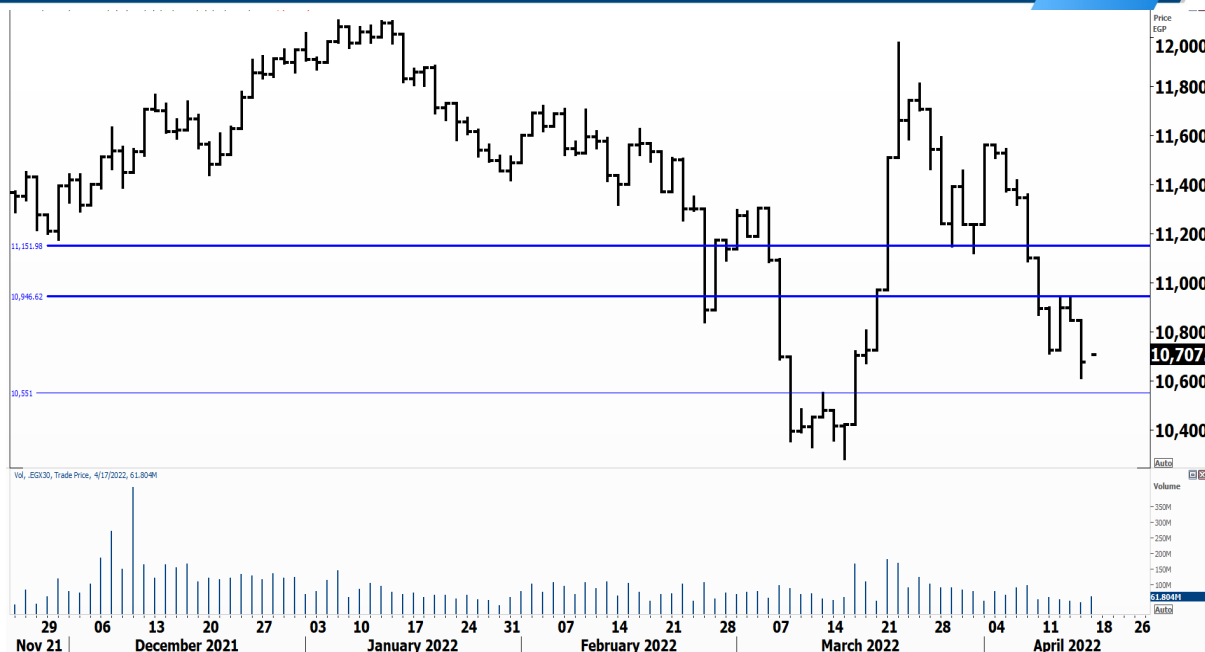


PIONEERSECURITIES

# TECH TO THE POINT

18-Apr- 2022

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



Last	10,707.93
High Today	10,848.01
Low Today	10,642.30
Volume	M 48.082
First Support	10,650
Second Support	10,200
First Resistance	10,950
Second Resistance	11,200
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-4.41%
1 MONTH	4.11%
1 QUARTER	-10.05%
1 YEAR	5.26%
YTD	-9.22%

## Analysis

The market tried to rebound by the end of the session, but it is obvious that the overall situation is still weak.

Our current target lies near 10,200; if the EGX 30 breaks this level downwards, this will heighten the probability of a breakout below 9,800, which will lead to the continuation of the major downtrend that began in 2018.

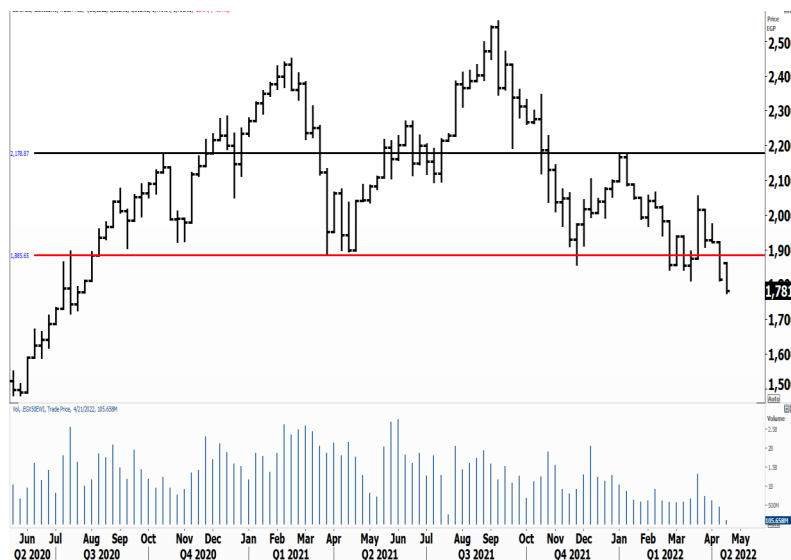
If a rebound takes place, this will be a chance to continue reducing exposure. Our first short-term re-entry level will be triggered at the break above 10,950 or 11,000.

## Equal Weights Index/ EGX 50

### Analysis

The confirmation of the 1,900 breakdown is of major magnitude and bearish on the long-term. Such a breakdown can lead to a strong decline that will take the market to its 2020 lows.






Our recommendation is to continue selling at rebounds and wait until the market gives us a new signal to enter.



## Resistance

No stocks broke their resistance yesterday

## Support

- SWDY**  If the break below 7.4-7.5 is confirmed today, a sell signal will be triggered and our target will be set around 6.5. The stock is an underperformer and will continue its decline if the overall market falls
- HELI**  Our current target lies around 4.4; if this level is violated, HELI will probably reach 4. For now, we recommend waiting on the sidelines until we see how the stock will react as it approaches 4.4.
- MTIE**  The break of 3.65 is of major magnitude and will lead MTIE to 2.5 as a minimum target. Position holders are recommended to sell.
- EGAL**  Violated its major support that lies at 19. The stock closed at 17.66 and is eligible to more significant declines. Next support lies around 14.
- ELSH**  Witnessed a strong decline after breaking its support that lies at 5.4. ELSH broke a major support and might witness more declines. Current target lies around 3.8.

## Testing

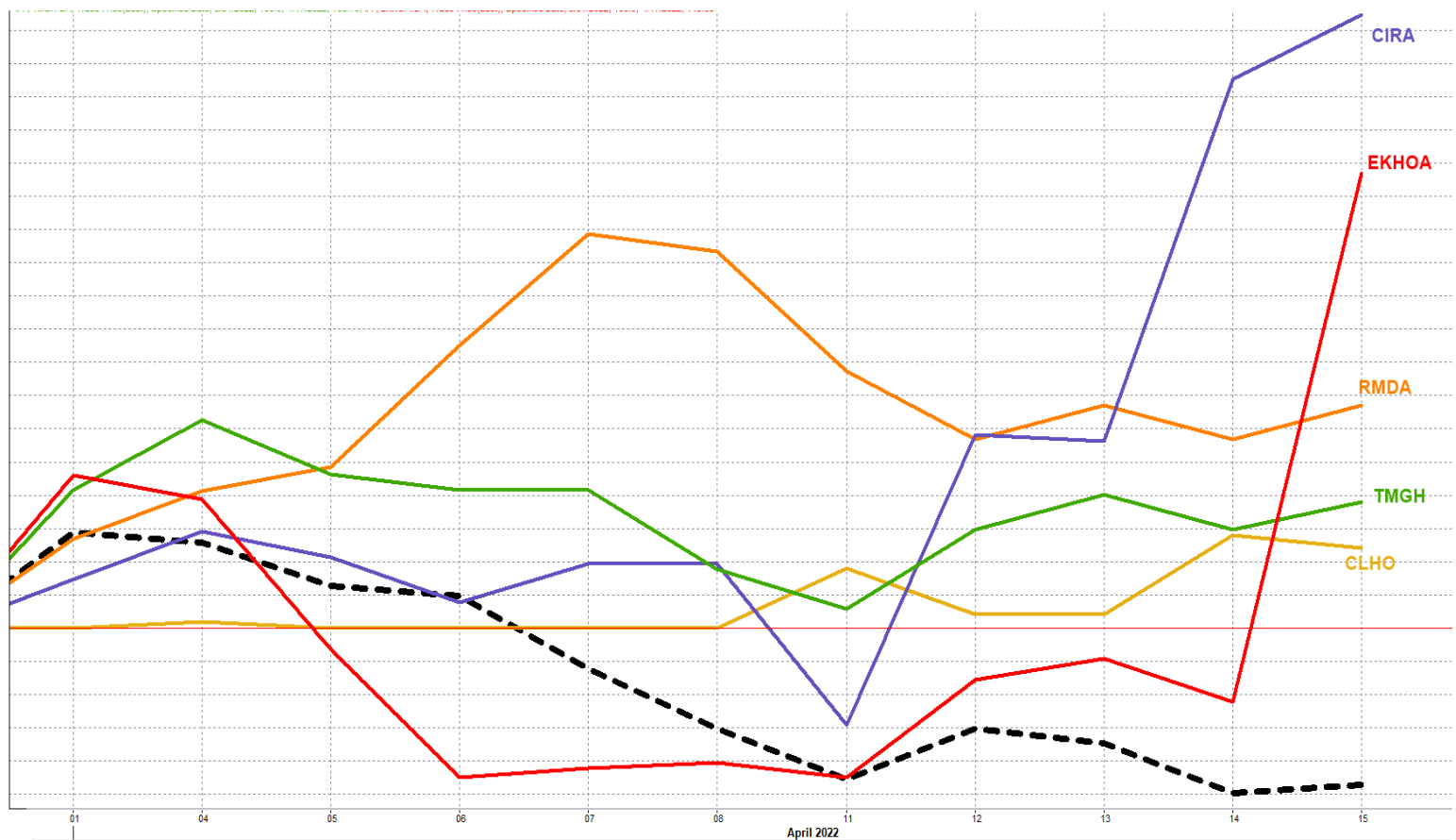
### Support

### Resistance

*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

## 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	44.63	42.5	40.8	44.9	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.78	4.75	4.55	5.6	5.9	↔	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	24.21	23.5	22.5	25.5	27.5	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.4	11.2	11	12.25	12.9	↑	Hold	11.5
HRHO.CA	EFG HERMES HOL/d	15.7	14.3	13.5	16.5	18.2	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	8.77	8.2	7.6	9.15	9.5	↔	Hold	9.5
EKHO.CA	EGYPT KUWAIT H/d	1.318	\$1.25	\$1.19	\$1.306	\$1.34	↓	P.Sell	\$1.34
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.5	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	7.35	7.4*	6.72	7.8	8.2	↔	Hold	7.4*
ETEL.CA	TELECOM EGYPT/d	15.75	15.75	15.3	16.2	16.6	↓	P.Sell	16.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	25	23	21.5	25.8	26.7	↑	Hold	21.5
CLHO.CA	CLEOPATRA HOSPITAL	5.12	4.85	4.68	5.25	5.5	↔	Hold	4.68
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	98	90	87	100	117	↔	Hold	100
CIEB.CA	CREDIT AGRICOL/d	7.08	7	6.8	7.5	7.7	↔	Hold	7.7
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.2	11.8	11	12.8	13.5	↑	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	35.63	35.5	32.6	38.2	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.29	3.16	3	3.55	3.7	↓	P.Sell	3.7
ISPH.CA	IBNSINA PHARMA/d	2.45	2.5*	2.2	3	3.25	↓	P.Sell	3.25
ESRS.CA	EZZ STEEL/d	12.77	12.5	12	13.7	14.4	↔	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	1.98	2*	1.91	2.45	2.6	↔	Hold	2.45
HELI.CA	HELIOPOLIS/d	4.81	4.8	4.44	5.3	5.7	↔	Hold	4.44
SKPC.CA	SIDI KERIR PET/d	7.15	6.9	6.45	7.9	8.5	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	3.99	3.8	3.6	4.4	4.7	↓	P.Sell	4.7
PHDC.CA	PALM HILL DEV /d	1.44	1.44	1.38	1.56	1.69	↔	Hold	1.44
ORAS.CA	ORASCOM CONSTRUCTION	73.93	72.5	68.5	80	86	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.35	8.3	8	8.5	8.85	↔	Hold	8
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.1	3	2.91	3.7	4	↓	P.Sell	4
CCAP.CA	CITADEL CAPITA/d	1.206	1.15	1.11	1.3	1.36	↔	Hold	1.15
ORHD.CA	ORASCOM EGYPT/d	3.92	3.95*	3.75	4.5	5.2	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.07	2	1.87	2.17	2.28	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.5	11.87	11.2	13.3	14	↔	Hold	11.87

### 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.