

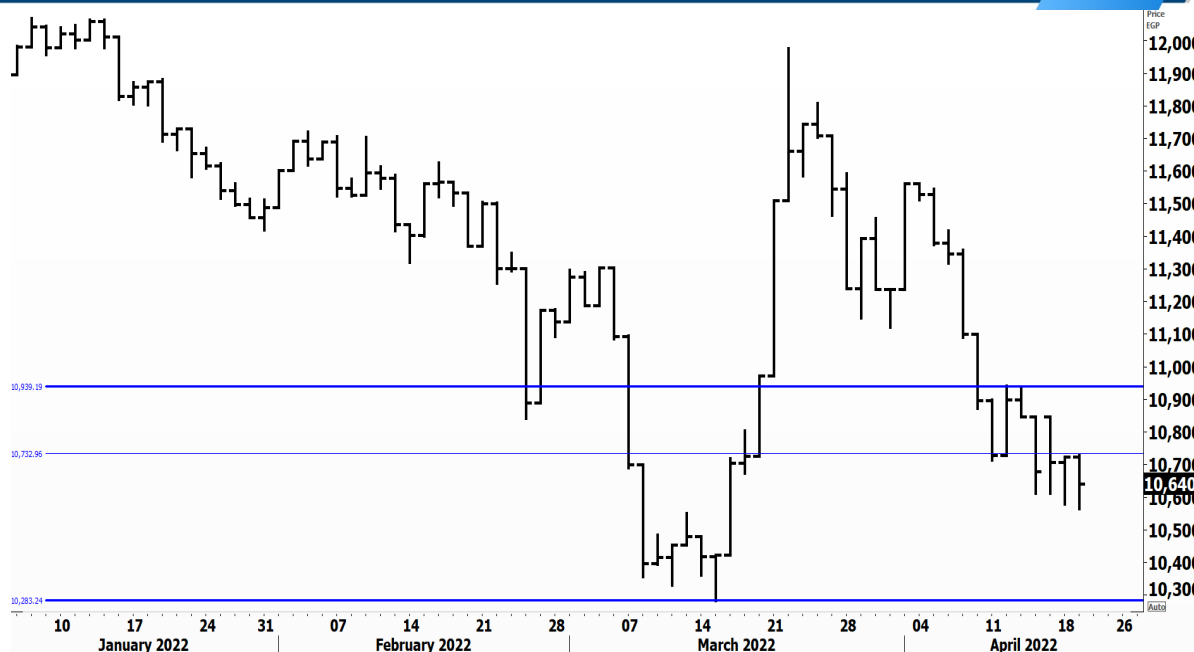


PIONEERSECURITIES

TECH TO THE POINT

20-Apr- 2022

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



Price	
EGX	
12,000	Last 10,626.81
11,900	High Today 10,728.22
11,800	Low Today 10,566.90
11,700	Volume M 53.685
11,600	First Support 10,650
11,500	Second Support 10,200
11,400	First Resistance 10,950
11,300	Second Resistance 11,200
11,200	Stop Loss
11,100	
11,000	
10,900	
10,800	
10,700	
10,600	
10,500	
10,400	
10,300	
Auto	
HISTORICAL RETURN %	
1 WEEK	-2.49%
1 MONTH	-3.16%
1 QUARTER	-10.52%
1 YEAR	1.78%
YTD	-11.07%

Analysis

The 10,750 is a minor level to watch; not a significant level at all, but can be used for very short-term traders who want to step in; in other words, if we break above 10,750 there will be a 250 additional points. This is not a significant move but those who are very short-term in nature sometimes look at these minor movements.

Let us also put it another way; if the EGX 30 tests 10,950-11,000 the probability of breaking this level to the upside will be higher, which will lead to a profitable rebound.

On the other hand, those who already have position in the market and are looking to reduce their exposure, can reduce at the current market rebound.

Equal Weights Index/ EGX 50

Analysis

If we talk with a completely unbiased attitude, the current rise of the EGX 50 index is not considered positive yet as it shows that buyers are really afraid of entering aggressively.

We will not recommend stepping in unless the 1,850, at least, is broken to the upside. The current rise is a chance to reduce exposure.



Resistance

No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday

Testing


Support


EFIH  The 16.6-17 area is a support for the stock. On the other hand, the resistance range lies at 18.7-19; thus, if a rebound takes place from here, it can retest the upper boundary of this sideways range.

CICH  If the week closes above 3.5-3.6 this will be considered neither bullish or bearish as the stock still has its previous bottom at 3.75. Thus, the best scenario is a weekly close above 3.75. This will be considered positive for the stock.

MPRC  Position holders are recommended to place their stop below 4.2. If MPRC rebounds from here, it might approach 5.5. We need to see the stock breaking 4.8 first.

Resistance

RMDA  If RMDA confirms a breakout above 2.15, a short-term entry signal will be triggered with a target around 2.4-2.5. Those who want to step in should wait for a clear breakout confirmation.

MNHD  The 2.15 level is expected to serve as resistance. Only a breakout above this level will trigger a short-term entry signal. Our target will be set around 2.35-2.4.

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.

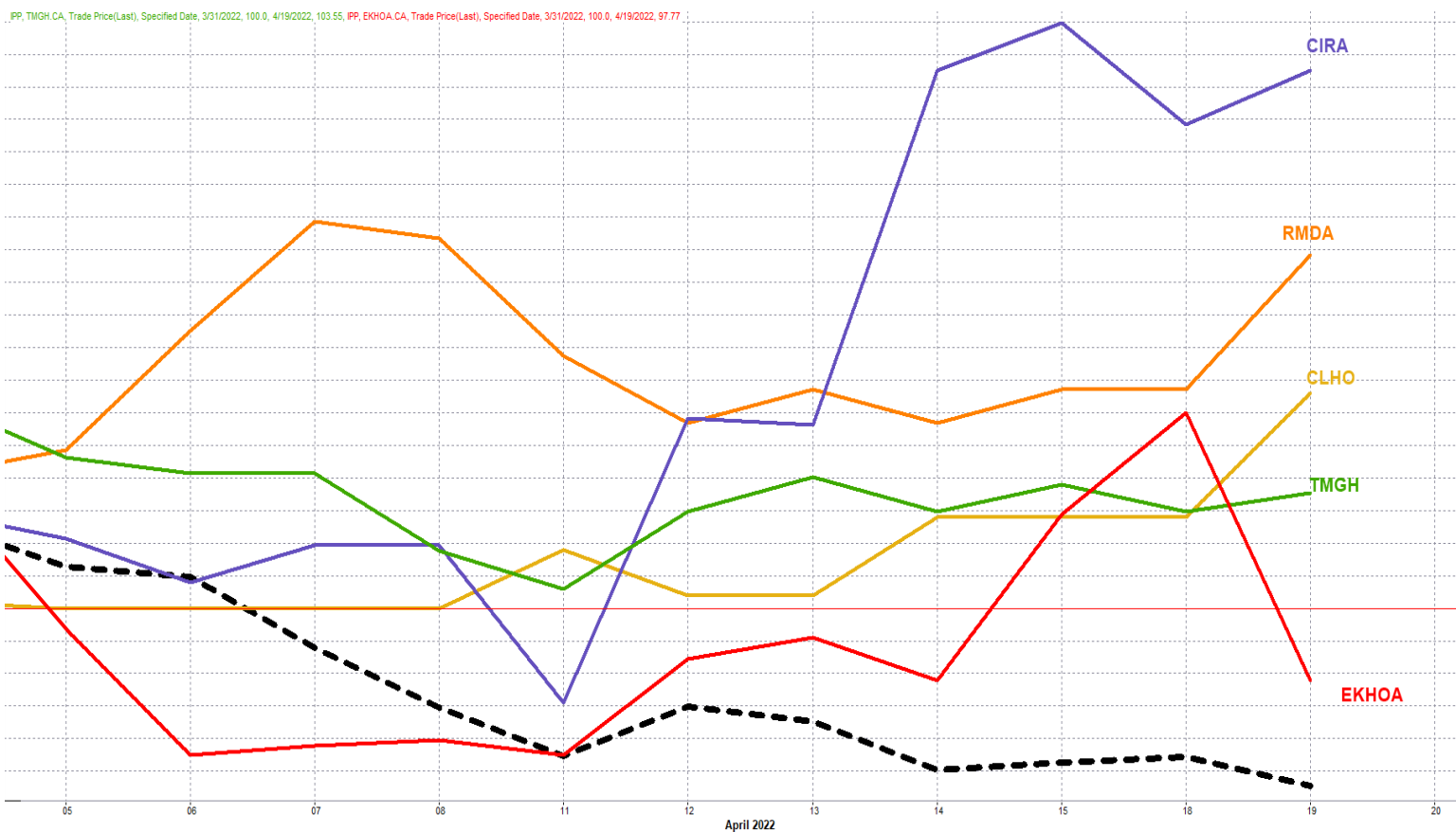
Yesterday's T+0/T+1 Trades



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	43.6	42.5	40.8	44.9	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.93	4.75	4.55	5.6	5.9	↔	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	24	23.5	22.5	25.5	27.5	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.2	11.2*	11	12.25	12.9	↑	Hold	11
HRHO.CA	EFG HERMES HOL/d	15.55	14.3	13.5	16.5	18.2	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	8.75	8.2	7.6	9.15	9.5	↔	Hold	9.5
EKHO.CA	EGYPT KUWAIT H/d	1.25	\$1.25*	\$1.19	\$1.34	\$1.36	↔	Hold	\$1.34
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.3	17.35*	16.6	18.9	19.48	↔	Hold	17.35*
SWDY.CA	ELSWEDY ELECTR/d	7.43	7.4	6.72	7.8	8.2	↔	Hold	7.4
ETEL.CA	TELECOM EGYPT/d	16.3	15.75	15.3	16.5	17.5	↓	P.Sell	16.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.5	21.2	20.3	25.8	26.7	↑	Hold	21.2
CLHO.CA	CLEOPATRA HOSPITAL	5.33	4.95	4.85	5.5	5.7	↑	Hold	4.68
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	97.5	90	87	100	117	↔	Hold	100
CIEB.CA	CREDIT AGRICOL/d	6.73	6.2	5.4	6.95	7.15	↔	Hold	7.15
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12	11.8	11	12.8	13.5	↑	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36.8	35.5	32.6	38.2	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.58	3.44	3.2	3.7	3.85	↓	P.Sell	3.7
ISPH.CA	IBNSINA PHARMA/d	2.56	2.5	2.2	3	3.25	↓	P.Sell	3.25
ESRS.CA	EZZ STEEL/d	13.79	12.5	12	14	14.4	↔	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	2.09	2	1.91	2.15	2.45	↔	Hold	2.45
HELI.CA	HELIOPOLIS/d	5.17	4.8	4.44	5.3	5.7	↔	Hold	4.44
SKPC.CA	SIDI KERIR PET/d	7.39	6.9	6.45	7.9	8.5	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	3.95	3.8	3.6	4.2	4.7	↓	P.Sell	4.7
PHDC.CA	PALM HILL DEV /d	1.492	1.44	1.38	1.56	1.69	↔	Hold	1.44
ORAS.CA	ORASCOM CONSTRUCTION	72.19	71.1	68.5	80	86	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	7.4	7.2	6.85	7.5	7.7	↔	Hold	7.7
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.36	3	2.91	3.7	4	↓	P.Sell	4
CCAP.CA	CITADEL CAPITA/d	1.272	1.15	1.11	1.3	1.36	↔	Hold	1.15
ORHD.CA	ORASCOM EGYPT/d	4.08	3.95	3.75	4.5	5.2	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.15	2	1.87	2.17	2.28	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.32	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).

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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.