

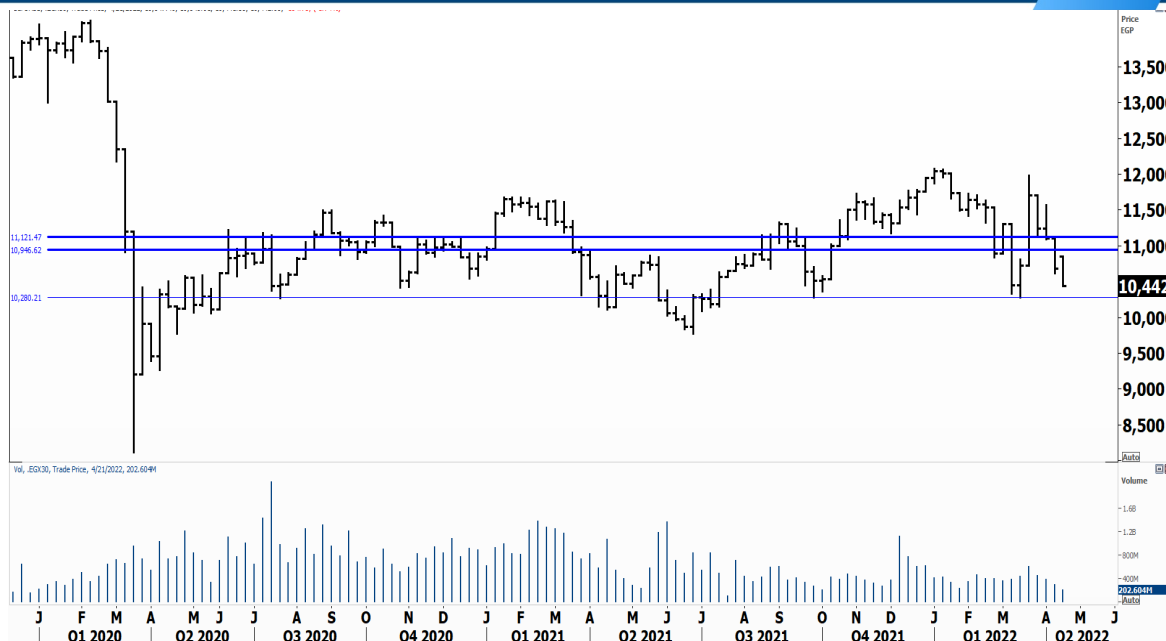


PIONEERSECURITIES

# TECH TO THE POINT

21-Apr- 2022

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



gx	10,444.76
High Today	10,626.81
Low Today	10,441.38
Volume M	41.274
First Support	10,200
Second Support	9,800
First Resistance	10,950
Second Resistance	11,200
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-3.71%
1 MONTH	-9.26%
1 QUARTER	-10.84%
1 YEAR	-1.65%
YTD	-12.59%

## Analysis

Yesterday's decline, surprisingly, we would consider it potentially good, if the market rebounds from these levels. The EGX 30 is already approaching our target; this means that a rebound from these levels will be considered classical and expected. Thus, if we see the market rebounding from here, or slightly below, we will recommend stepping in as we will have a nice trading opportunity.

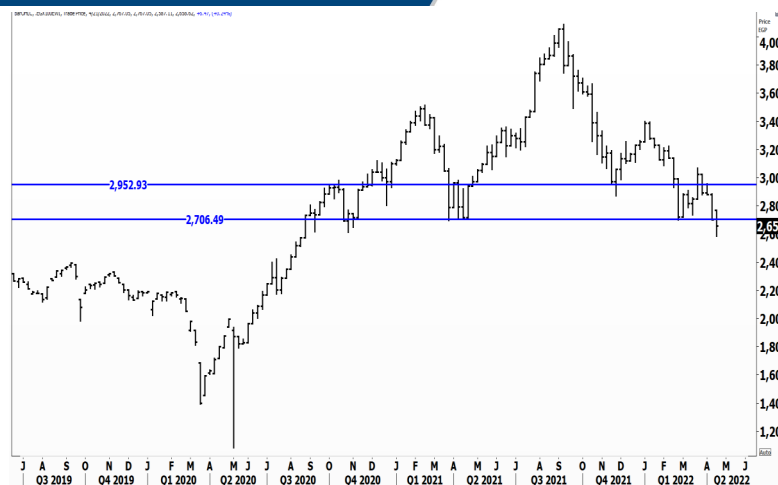
It goes without saying that if we break 10,200, this will be considered bearish and will lead to more declines. Let us look at the positive side of the coin and have some hope that we can see a rebound from here; putting in mind the bad scenario in case we break downwards.

## Equal Weights All Index/ EGX 100


### Analysis

The EGX 100 index weekly chart is breaking its major support. However, if we rise today and the index closes near 2,700, there will be a probability of a nice rebound to the 3,000 level.

Let us see how the market will act today, especially that it is the end of the week.



## Resistance


**CLHO**  Closed at 5.3 after breaking 5.2 to the upside. If this breakout is confirmed on a weekly basis, CLHO can reach 6.5.


## Support


No stocks broke their support yesterday

## Testing

### Support

**ADIB**  Needs to rebound from the 11.8-12 range. If the stock rebounds from this area, its first important target will be set at 14. Those who want to enter partially at the rebound should place their stop below 11.8.

**AMER**  Testing its major support that lies at 0.7. We should see a rebound from here. The 0.9 will probably serve as resistance if AMER rebounds from these levels.

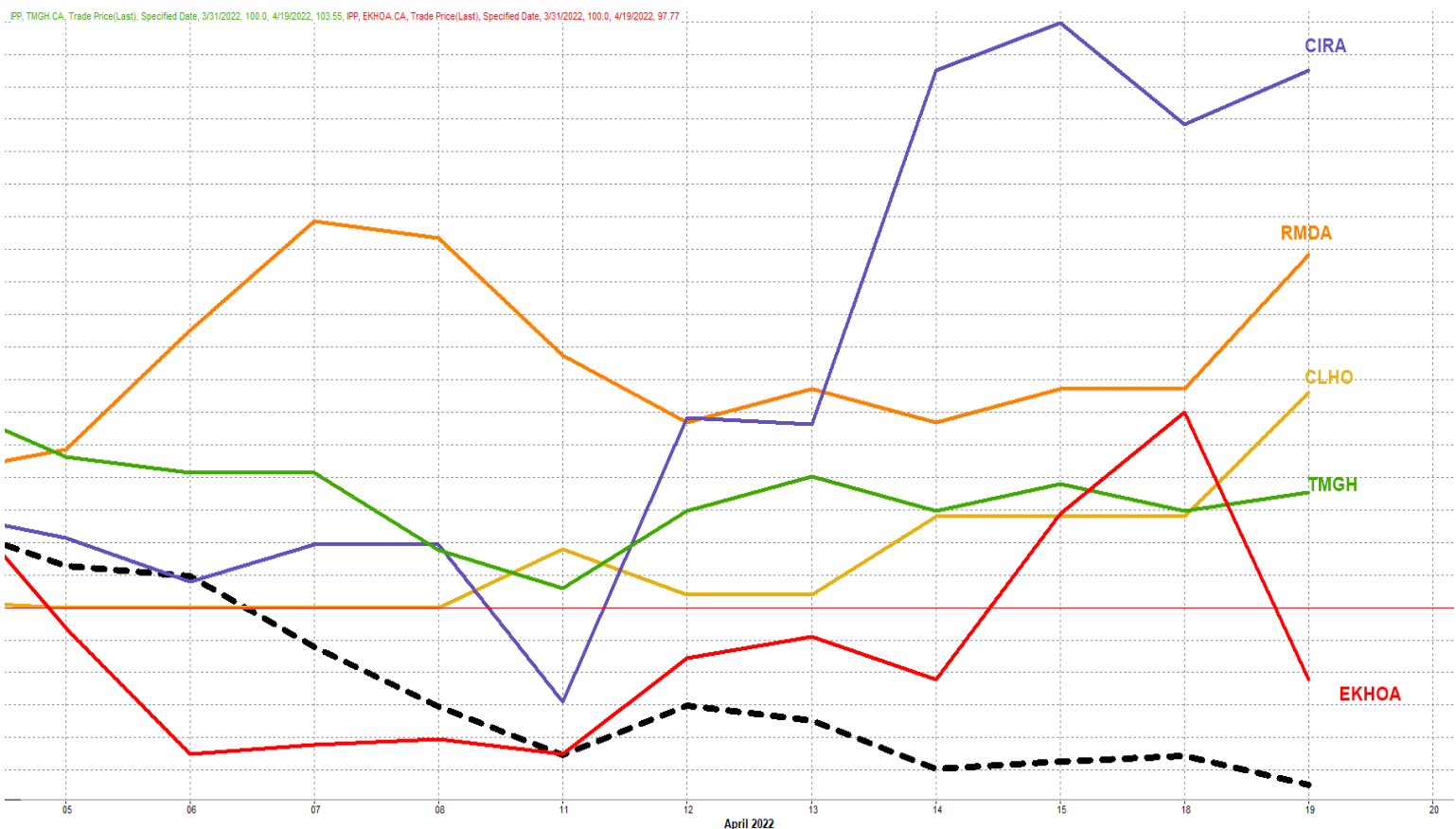
**EGCH**  It looks like EGCH will approach 4 once again, which will probably serve as resistance. We will turn bullish on the stock if the 4 level is broken upwards

## 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	41.86	40.8	38.2	45	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.83	4.75	4.55	5.07	5.6	↔	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	24.4	23.5	22.5	25.5	27.5	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.21	11.2	11	12.25	12.9	↑	Hold	11
HRHO.CA	EFG HERMES HOL/d	15.68	14.3	13.5	16.5	18.2	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	8.6	8.2	7.6	9.15	9.5	↔	Hold	9.5
EKHO.CA	EGYPT KUWAIT H/d	1.245	\$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	7.34	7.2	7	7.8	8.2	↔	Hold	7.4
ETEL.CA	TELECOM EGYPT/d	15.26	14.4	14	15.6	16.5	↓	P.Sell	15.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	22.25	21.2	20.3	23.6	25.8	↑	Hold	21.2
CLHO.CA	CLEOPATRA HOSPITAL	5.3	4.95	4.85	5.5	5.7	↑	Hold	4.68
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	96	90	87	100	117	↔	Hold	100
CIEB.CA	CREDIT AGRICOL/d	6.45	6.2	5.4	6.95	7.15	↔	Hold	7.15
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.83	11.8	11	12.8	13.5	↑	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37	35.5	32.6	38.2	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.49	3.44	3.2	3.7	3.85	↓	P.Sell	3.7
ISPH.CA	IBNSINA PHARMA/d	2.54	2.5	2.2	3	3.25	↓	P.Sell	3.25
ESRS.CA	EZZ STEEL/d	13.26	12.5	12	14	14.4	↔	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	2.13	2	1.91	2.15	2.45	↔	Hold	2.45
HELI.CA	HELIOPOLIS/d	5.21	4.8	4.44	5.3	5.7	↔	Hold	4.44
SKPC.CA	SIDI KERIR PET/d	7.42	6.9	6.45	7.9	8.5	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	3.88	3.8	3.6	4.2	4.7	↓	P.Sell	4.7
PHDC.CA	PALM HILL DEV /d	1.461	1.44	1.38	1.56	1.69	↔	Hold	1.44
ORAS.CA	ORASCOM CONSTRUCTION	72	71.1	68.5	80	86	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	7.5	7.2	6.85	7.5	7.7	↔	Hold	7.7
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.4	3	2.91	3.7	4	↓	P.Sell	4
CCAP.CA	CITADEL CAPITA/d	1.268	1.15	1.11	1.3	1.36	↔	Hold	1.15
ORHD.CA	ORASCOM EGYPT/d	4.02	3.95	3.75	4.5	5.2	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.1	2	1.87	2.17	2.28	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.35	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.