

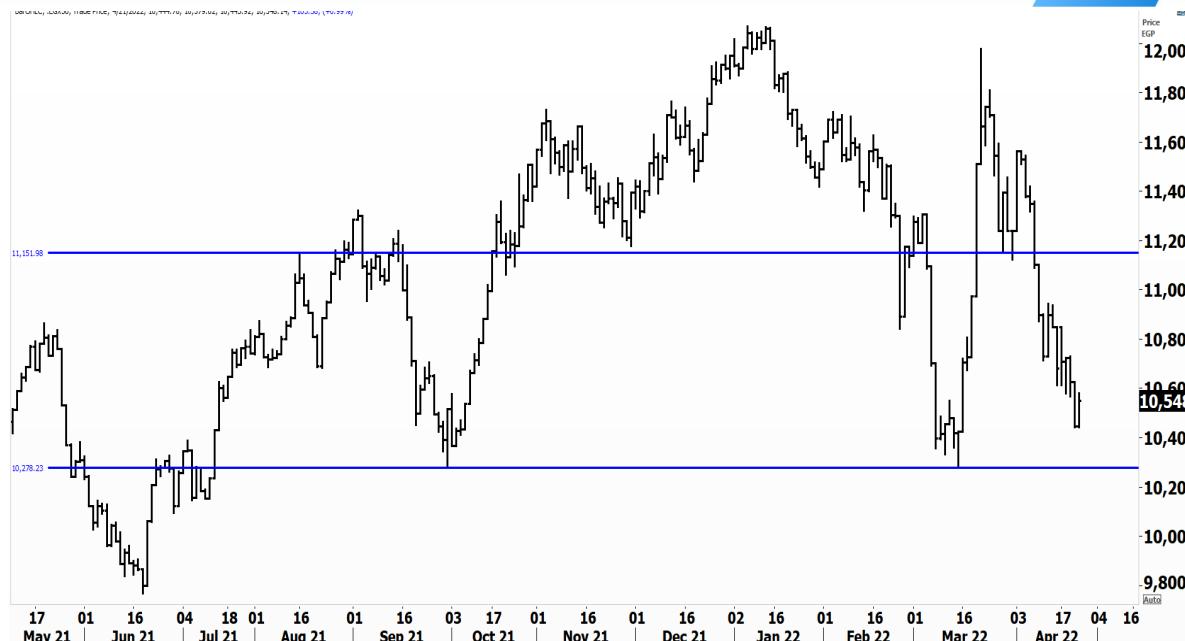


PIONEERSECURITIES

TECH TO THE POINT

26–Apr- 2022

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



Last	10,548.14
High Today	10,580.90
Low Today	10,443.92
Volume	M 142.687
First Support	10,200
Second Support	9,800
First Resistance	10,900
Second Resistance	11,200
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.74%
1 MONTH	-8.64%
1 QUARTER	-8.61%
1 YEAR	0.21%
YTD	-11.72%

Analysis

Despite that the market witnessed a rise in the last trading session, we have to be honest and say that things are still very weak and that the probability of a break below 10,200-10,300 is still high. It is worth mentioning that a violation of this major support will lead to a continuation of the major downtrend which will lead to an easy break below the 2020 lows.

On the other hand, any rise is a chance to sell for those who are heavily invested; short-term investors should use predetermined targets to sell at, and, of course, always respect their stops.

If a short-term upward correction takes place, the 10,900 will be a level to sell at.

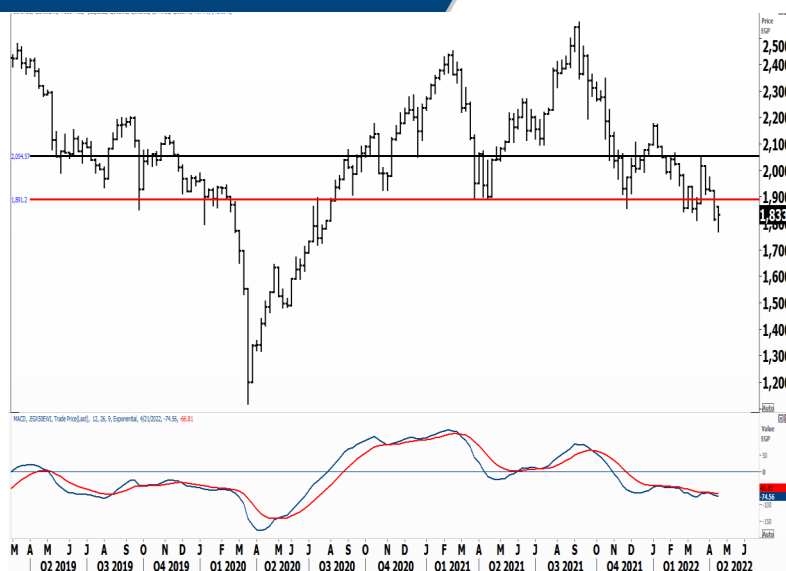
Equal Weights Index/ EGX 50

Analysis


First of all, we need to see the EGX 50 trading back above 1,900 to consider the probability of a renewed rise. So far, we are breaking down and going too far away, unless the index trades back "quickly" above 1,900.


First sign of strength, however, will not appear before a clear breakout above 2,050. Thus, any rise that fails to break 2,050 is a chance to sell positions.

Those who are still holding are recommended to continue selling at any potential rise, and repurchase only if the 2,050 level is broken to the upside.



Resistance

MNHD  The stock's breakout can lead it to 2.5, which is expected to serve as resistance. Selling near this resistance is recommended until we see how the stock will act in the near future.

NEDA  The breakout above 1.25 is significant and should lead the stock to a significant rise. We expect the stock to reach 1.5 as a minimum target

Support


No stocks broke their support yesterday

Testing

Support

Resistance

HRHO  The 16.8-17 level is a gap that should serve as resistance. Selling at the 17-17.3 area is recommended until we see if this gap will be broken upwards or not

ESRS  Testing a resistance at 14-14.1. We recommend position holders to sell all the way to 15 and repurchase only if the latter level is broken to the upside.

HELI  If the stock rises today it will approach 5.5-5.6 which should serve as resistance. Selling there is recommended.

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.

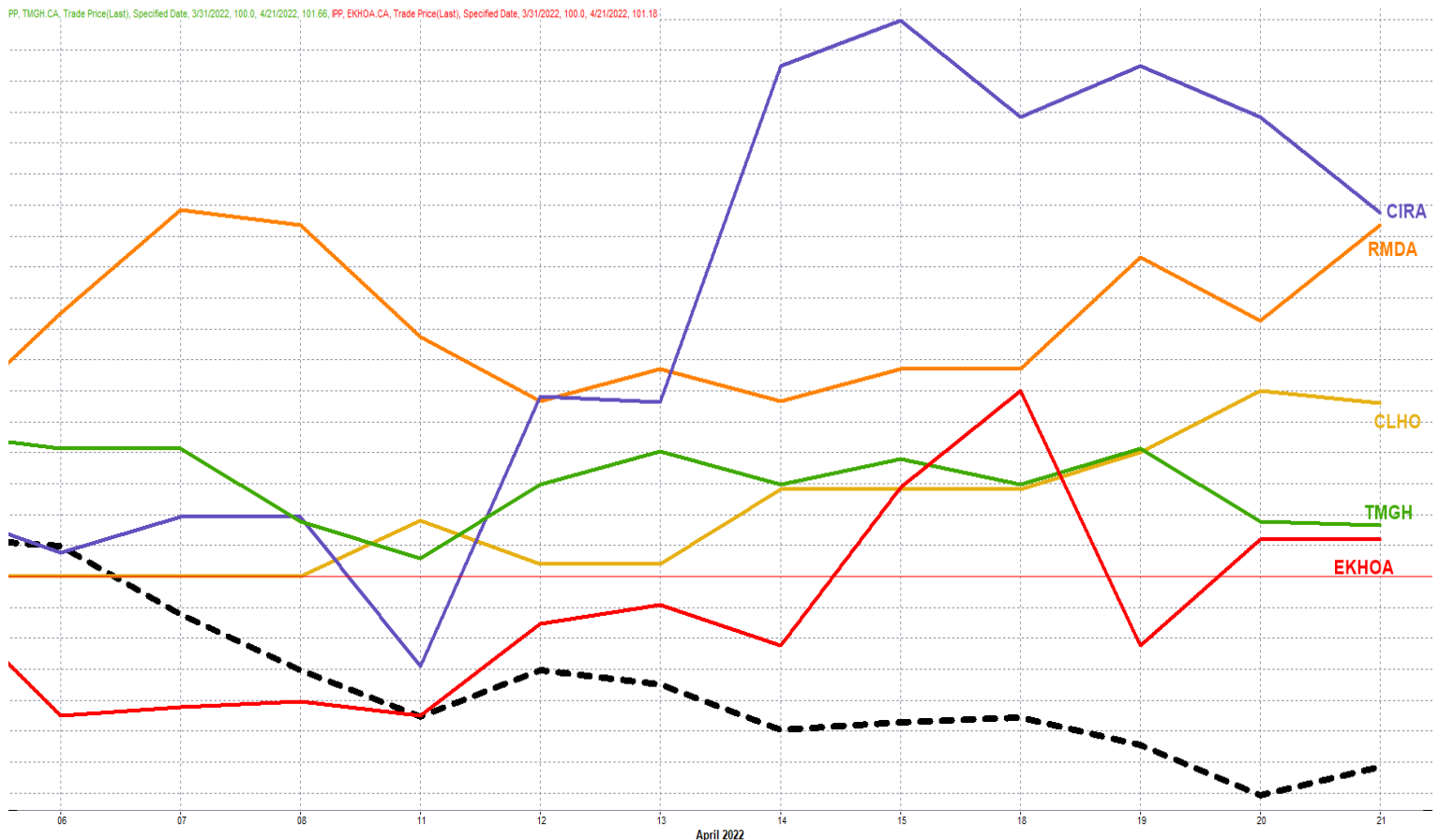
Yesterday's T+0/T+1 Trades



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	42	40.8	38.2	45	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.88	4.75	4.55	5.07	5.6	↔	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	24.73	23.5	22.5	25.5	27.5	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.01	11	10.6	11.5	11.8	↔	Hold	11
HRHO.CA	EFG HERMES HOL/d	16.6	14.5	13.5	16.8	18.2	↔	Hold	16.8
TMGH.CA	TALAT MOSTAFA/d	8.59	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	17.41	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	7.48	7.2	7	7.8	8.2	↔	Hold	7.4
ETEL.CA	TELECOM EGYPT/d	15.91	15.1	14.4	16.5	16.9	↔	Hold	16.5
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	95.25	92	88.6	100	117	↔	Hold	100
CIEB.CA	CREDIT AGRICOL/d	6.57	6.2	5.4	6.95	7.15	↔	Hold	7.15
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.5	11	10.5	12.6	13.5	↑	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.09	35.5	32.6	38.2	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.54	3.44	3.2	3.7	3.85	↓	P.Sell	3.7
ISPH.CA	IBNSINA PHARMA/d	2.65	2.5	2.2	3	3.25	↓	P.Sell	3
ESRS.CA	EZZ STEEL/d	13.96	12.5	12	14	14.4	↔	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	2.27	2.15	1.92	2.35	2.5	↔	Hold	1.92
HELI.CA	HELIOPOLIS/d	5.41	4.75	4.44	5.7	6.3	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	7.67	7.26	6.9	7.9	8.5	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	3.87	3.7	3.4	4	4.45	↔	Hold	4
PHDC.CA	PALM HILL DEV /d	1.536	1.44	1.38	1.56	1.69	↔	Hold	1.44
ORAS.CA	ORASCOM CONSTRUCTION	73.9	71.1	68.5	80	86	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	7.55	7.2	6.85	7.65	7.9	↔	Hold	7.2
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.44	3	2.91	3.7	4	↓	P.Sell	4
CCAP.CA	CITADEL CAPITA/d	1.325	1.27	1.17	1.35	1.45	↔	Hold	1.17
ORHD.CA	ORASCOM EGYPT/d	4.13	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	12.45	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.