

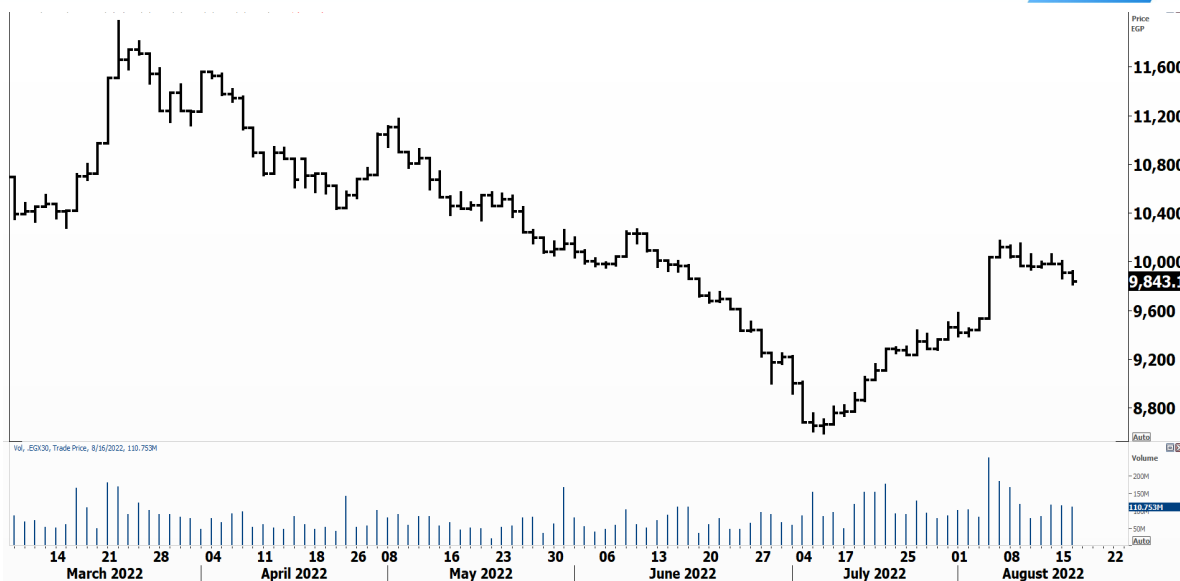


PIONEERSECURITIES

TECH TO THE POINT

17–August- 2022

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



Last	9,843.17
High Today	9,926.58
Low Today	9,820.30
Volume	M 116.589
First Support	9,800
Second Support	9,500
First Resistance	10,170
Second Resistance	10,600
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-1.26%
1 MONTH	12.20%
1 QUARTER	-5.71%
1 YEAR	-10.89%
YTD	-17.62%

Analysis

The EGX 30 index closed at 9,840 and is approaching the 9,800 level which should halt the decline.

The 9,800 level is our first level to watch as a break below it will lead the index near the important 9,500 level. We know that things will be bad only if the 9,500 level is broken to the downside. As long as we are trading above it, we can still have a hope of a renewed upward leg.

The market, to be strong, needs not to break below 9,800 for now; thus, if we do not rise today, the probability of a violation of this level will be high, which will probably intensify selling pressure a bit.

We will not turn bearish again, however, before a break below 9,500.

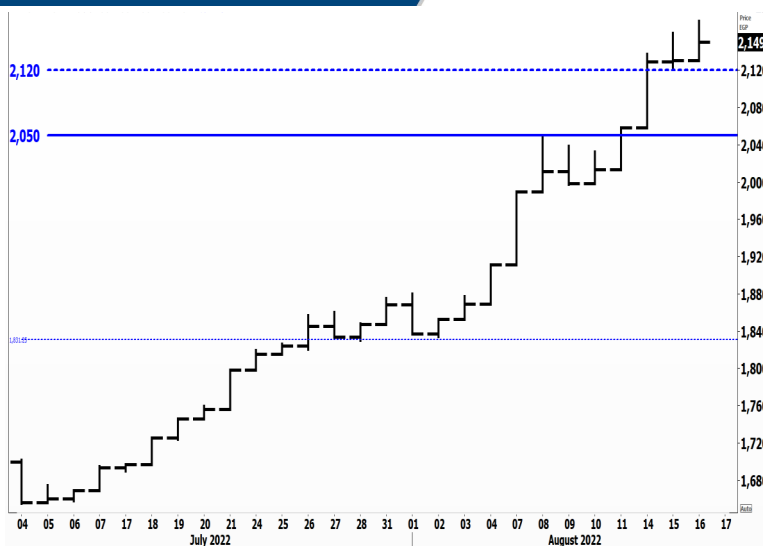
Small Caps Index/ EGX 70

Analysis




The 2,120 is the nearest short-term level that can be used as a trailing stop. In other words, short-term investors can place their trailing stop below 2,120.

If the index breaks below this level, it will probably visit 2,050 which can halt the decline.


As for the overall view, the EGX 70 index looks strong, and its decline will probably be a chance to step in as we believe that there is still potential in small caps.



Resistance

- RAKT**  This harsh 20% rise was painful to anyone who sold. It is risky to enter here, however, so we can pick the stock at intra-day dips. RAKT can still go up until 14, but we prefer to enter at minor declines.
- AIH**  Broke 0.35 upwards with high volumes and closed at 0.387. those who want to step in here can buy with a target at 0.425 and a stop below 0.35
- ACAMD**  A breakout with high volumes that is expected to continue. Obviously, the breakout above 0.48-0.49 is now formally confirmed. We need to see though a confirmed break above 0.55 to witness a strong rise to come.

Support



- FWRY**  The break below 3.8 affected our bullish view on the stock as we were not expecting this break which almost killed the flag. Anyway, we are not expecting a strong decline from here; the 3.5 is a level to watch, followed by 3.35. but probably no flags unfortunately!

Small Educational Part: a bullish flag is a formation that is short-term and bullish. After a sharp (almost vertical) rise sometimes the prices move in a narrow and tight range, this gives a flag shape and is considered bullish as it shows that despite this vertical rise sellers are not stepping in.

Testing

Support

Resistance

- ATQA**  A break above 1.02 will trigger an entry signal and our target will be set around 1.2. Those who want to step in can buy at this breakout.
- ASCM**  The 7.75 level is an important peak to watch. This is a major level and its breakout will trigger a significant entry signal. We do not recommend entering, however, before the breakout.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

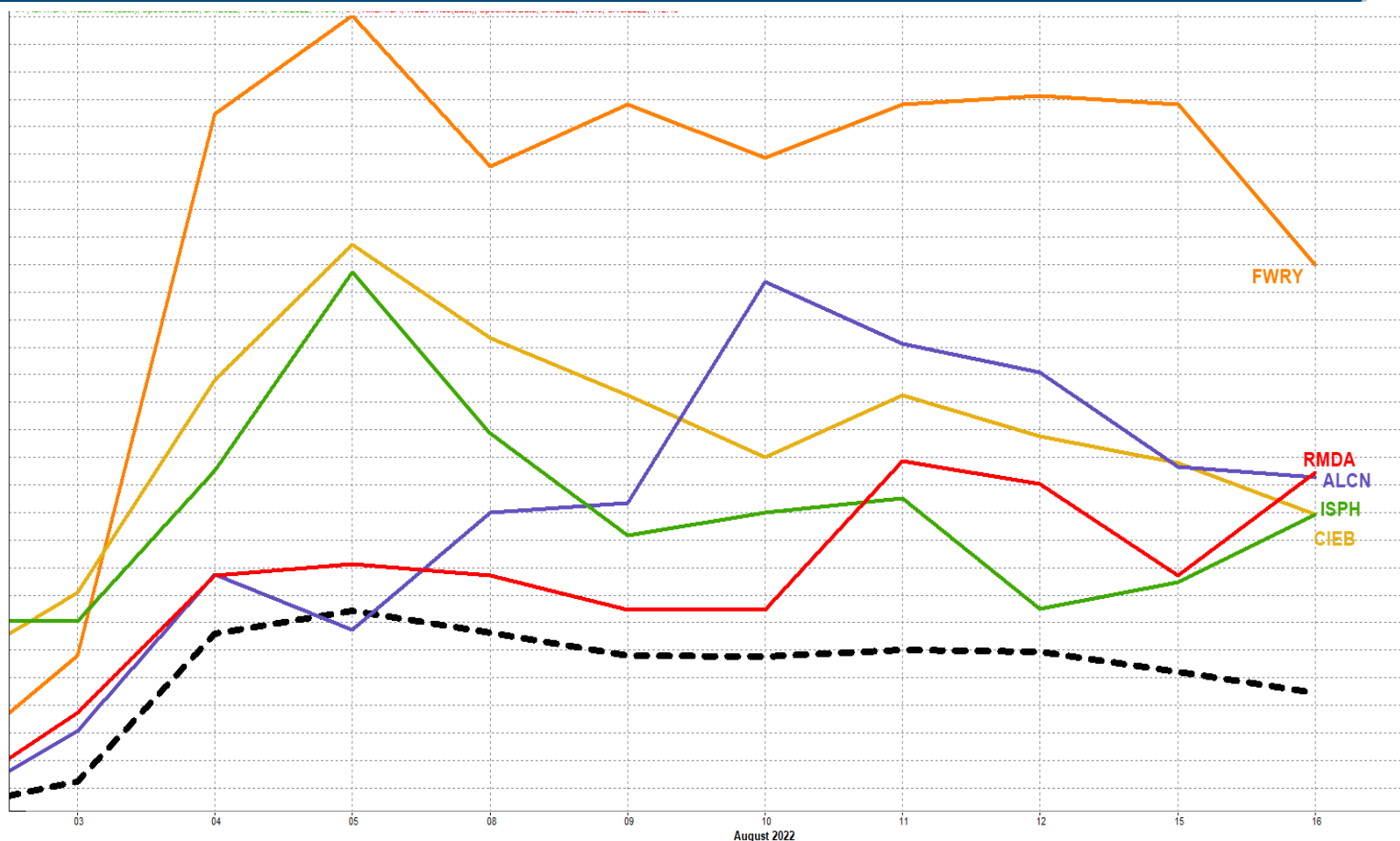
Yesterday's T+0/T+1 Trades



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	37.49	37	35.5	39.4	42.65	↔	Hold	39.4
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15.67	15.4	14.6	17	18	↔	Hold	14.6
EAST.CA	EASTERN CO/d	10.44	10.13	9.85	10.5	10.8	↔	Hold	9.85
EKHO.CA	EGYPT KUWAIT H/d	1.322	\$1.293	\$1.275	\$1.337	\$1.38	↔	Hold	1.275
ABUK.CA	ABU QIR FERTILIZERS /d	23.8	23.2	22.5	24.75	25.5	↔	Hold	22.5
HRHO.CA	EFG HERMES HOL/d	12.29	12	11.3	12.8	13.85	↑	Hold	11.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.72	3.65	3.35	4.2	4.4	↑	Hold	3.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	103.6	103	97	106.9	111	↔	Hold	97
TMGH.CA	TALAT MOSTAFA/d	7.74	7.6	7.28	8.2	9.15	↑	Hold	7.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.59	23.1	22.7	24.6	25.5	↔	Hold	22.7
SWDY.CA	ELSWEDY ELECTR/d	7.16	6.85	6.4	7.5	8.33	↑	Hold	6.4
ETEL.CA	TELECOM EGYPT/d	15	14.5	14	15.3	16	↔	Hold	14
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.49	10.5	10	12	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.4	2.31	2.22	2.67	2.82	↔	Hold	2.31
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.97	3.95	3.8	4.15	4.45	↑	Hold	3.8
CIEB.CA	CREDIT AGRICOL/d	5.89	5.7	5.26	6.25	6.65	↑	Hold	5.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	35.43	35	33.5	37.5	39	↔	Hold	33.5
CLHO.CA	CLEOPATRA HOSPITAL	4.05	4	3.7	4.4	4.7	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.32	7.05	6.7	7.7	8.3	↔	Hold	7.05
ESRS.CA	EZZ STEEL/d	12.28	12.2	12	13.35	14	↔	Hold	12
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.17	6.9	6.83	8	8.6	↔	Hold	6.83
HELI.CA	HELIOPOLIS/d	5.58	5.4	4.95	6.1	6.3	↔	Hold	4.95
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.8	14.7	13.3	16	16.8	↔	Hold	13.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.5	9	8.3	10.2	11	↑	Hold	8.3
ORAS.CA	ORASCOM CONSTRUCTION	60.5	58	55	63	66	↔	Hold	55
CCAP.CA	CITADEL CAPITA/d	1.186	1.152	1.1	1.246	1.3	↔	Hold	1.152
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.71	2.55	2.39	2.8	2.93	↑	Hold	2.39
PHDC.CA	PALM HILL DEV /d	1.289	1.275	1.21	1.41	1.47	↔	Hold	1.21
ORWE.CA	ORIENTAL WEAVERS /d	6.97	6.85	6.65	7.2	7.5	↔	Hold	6.65
ISPH.CA	IBNSINA PHARMA/d	1.744	1.6	1.4	1.93	2.05	↔	Hold	1.4
AUTO.CA	AUTO GHABBOUR /d	3.19	3.06	2.8	3.36	3.5	↔	Hold	2.8

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.