

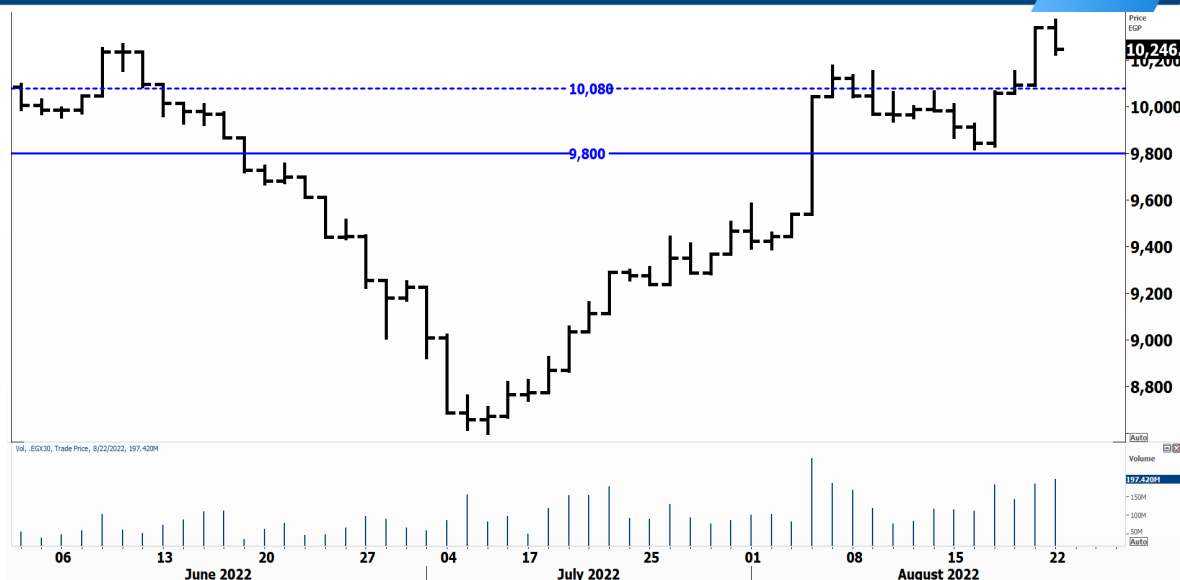


PIONEERSECURITIES

TECH TO THE POINT

23–August- 2022

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



Last	10,246.24
High Today	10,372.64
Low Today	10,225.36
Volume	M 197.420
First Support	9,800
Second Support	9,500
First Resistance	10,300
Second Resistance	10,700
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	3.34%
1 MONTH	10.30%
1 QUARTER	-2.56%
1 YEAR	-4.16%
YTD	-14.25%

Analysis

Yesterday's decline came just after the breakout and is considered as a retest of the breakout area. Our recommendation is to keep the stop below 9,800 as a break below this level is the only bearish sign for the market.

Those who are shorter-term in nature and cannot bear to wait 9,800 can use the 10,100 as a minor stop risking to be stopped out in the wrong direction. I.e. placing a stop below 10,100 can lead to whipsaws.

Having said that, we are still expecting the market to reach 11,000 even if a slight decline takes place.

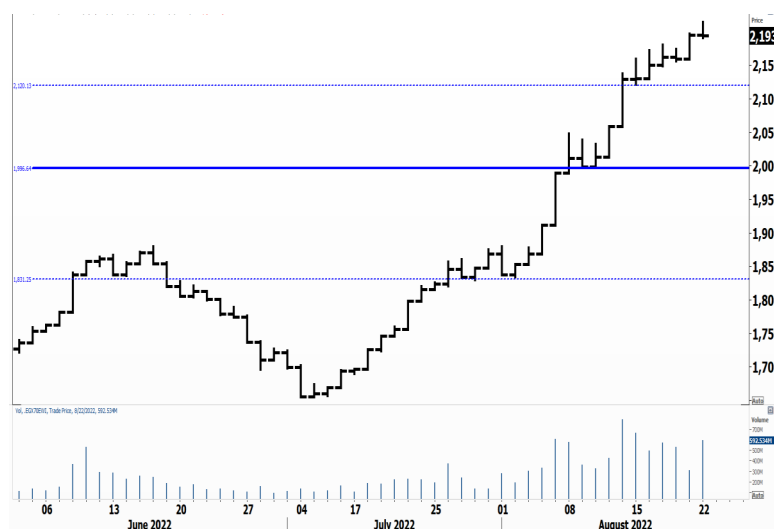
Small Caps Index/ EGX 70

Analysis

The EGX 70 actually stabilized at the same level and did not decline.


Yesterday we mentioned that the EGX 30 should begin to outperform its 70 counterpart. This is still an expected scenario, but we obviously need to see the EGX 30 rebounding from above 10,100 to maintain its strength.


We believe that both the EGX 30 and 70 have upward potential and the current decline is a chance to step in for, at least, a renewed short-term rise.



Resistance

MNHD  The breakout that took place should lead MNHD to higher levels. It is important to note though, that the 3.1 level is a peak to watch. If MNHD breaks above this resistance, it will probably witness a strong rise that can take it to 4.

HELI  Closed at 6.2 after breaking 6.1 to the upside. This breakout needs to be confirmed still as we need to see the stock trading above 6.3. Our minimum target lies around 7.5.

MPRC  If MPRC trades above 5.58-5.6 for the next few sessions, it will witness a significant rise that should take it to 6.25-6.3


Support

No stocks broke their support yesterday

Testing

Support

Resistance

TMGH  We need to see a breakout above 8.2 to enter with a high probability of success. A break above 8.2 will trigger a buy signal with a target at 9.2.

MFPC  A breakout above 110 will be a signal to step in. MFPC looks good and is expected to continue its rise. The stock's historical high lies at 118.

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.

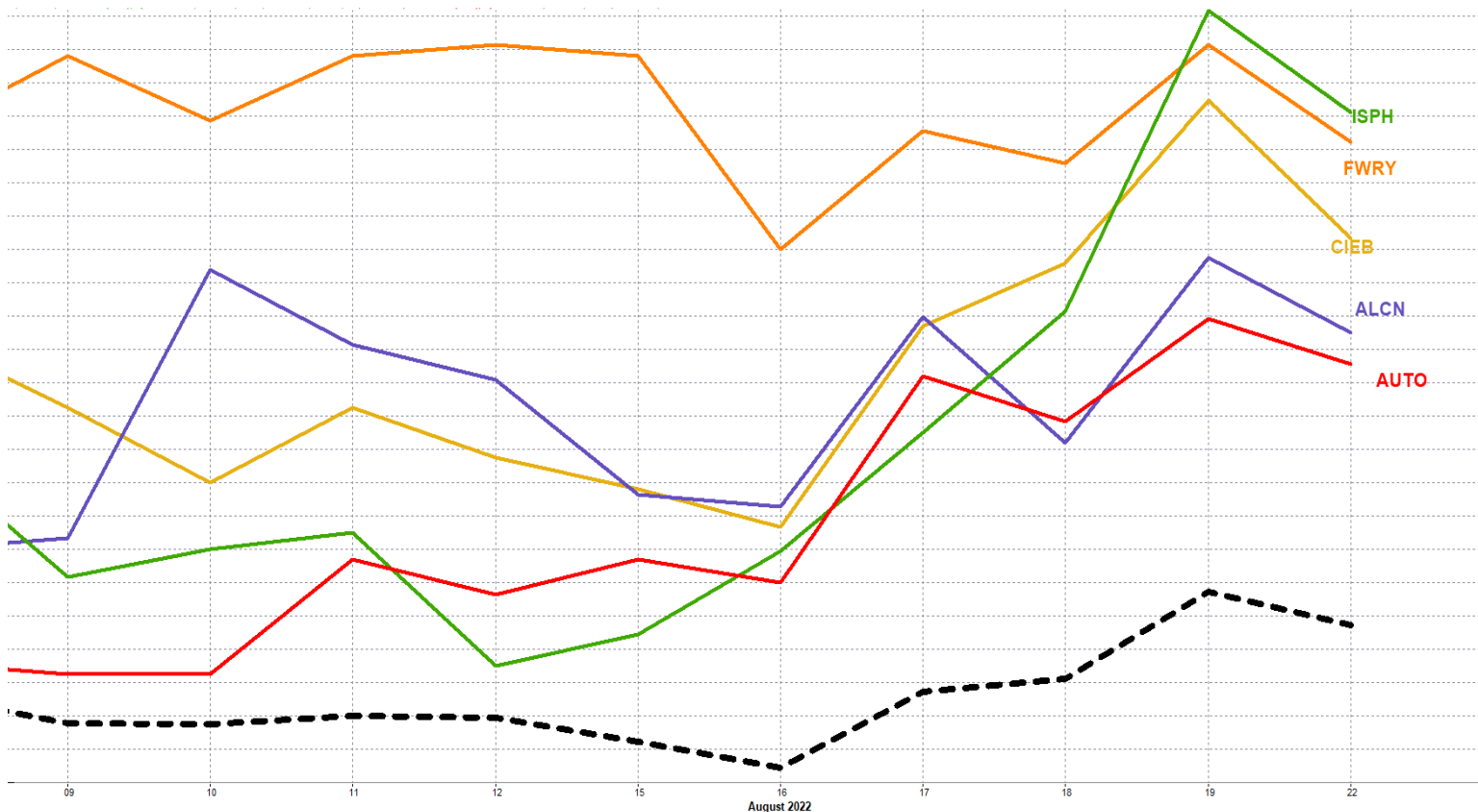
Yesterday's T+0/T+1 Trades



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	39.9	39.4	37.25	42.65	45.3	↔	P.Buy	37.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15.76	15.5	15	16.5	18	↔	Hold	15
EAST.CA	EASTERN CO/d	10.55	10.25	9.95	10.8	11.2	↔	Hold	10.8
EKHO.CA	EGYPT KUWAIT H/d	1.301	\$1.293	\$1.275	\$1.337	\$1.38	↔	Hold	1.275
ABUK.CA	ABU QIR FERTILIZERS /d	24.74	23.6	22.35	25.2	26.5	↔	Hold	25.2
HRHO.CA	EFG HERMES HOL/d	13.02	12	11.4	13.85	14.5	↑	P.Buy	11.4
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.82	3.65	3.35	4.2	4.4	↑	Hold	3.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	108	103	97	110	114	↔	Hold	97
TMGH.CA	TALAT MOSTAFA/d	7.97	7.5	7.28	8.2	9.15	↑	Hold	7.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.74	23.1	22.7	24.6	25.5	↔	Hold	22.7
SWDY.CA	ELSWEDY ELECTR/d	7.6	7	6.8	7.5*	8.33	↑	Hold	6.8
ETEL.CA	TELECOM EGYPT/d	15.22	14.8	14	15.5	16	↑	Hold	14
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.25	11	10.5	12	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.99	2.81	2.67	3.08	3.26	↑	Hold	2.67
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.09	3.95	3.8	4.15	4.45	↑	Hold	3.8
CIEB.CA	CREDIT AGRICOL/d	6.39	5.86	5.5	6.65	7.15	↑	P.Buy	5.86
HDBK.CA	HOUSING AND DEVELOPMENT BANK	35.89	35	33.5	37.5	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	4.03	4	3.7	4.4	4.7	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.64	7.4	7.04	7.73	8.3	↔	Hold	7.73
ESRS.CA	EZZ STEEL/d	13.13	12.6	12.2	13.8	14.2	↑	P.Buy	12.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.4	7	6.5	7.6	8	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	6.2	5.8	5.52	6.3	6.75	↑	P.Buy	5.52
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.22	14.85	13	16	16.8	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.94	9.27	8.5	10.2	11	↑	Hold	8.5
ORAS.CA	ORASCOM CONSTRUCTION	59.26	56.8	53	63	66	↔	Hold	63
CCAP.CA	CITADEL CAPITA/d	1.32	1.263	1.167	1.37	1.45	↔	P.Buy	1.167
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.74	2.6	2.5	2.8	2.93	↑	Hold	2.5
PHDC.CA	PALM HILL DEV /d	1.39	1.282	1.21	1.41	1.47	↔	Hold	1.282
ORWE.CA	ORIENTAL WEAVERS /d	7.29	7.13	6.85	7.5	7.85	↑	Hold	6.85
ISPH.CA	IBNSINA PHARMA/d	1.95	1.8	1.66	2.07	2.27	↔	Hold	1.66
AUTO.CA	AUTO GHABBOUR /d	3.38	3.16	3	3.5	3.87	↑	Hold	3

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.