

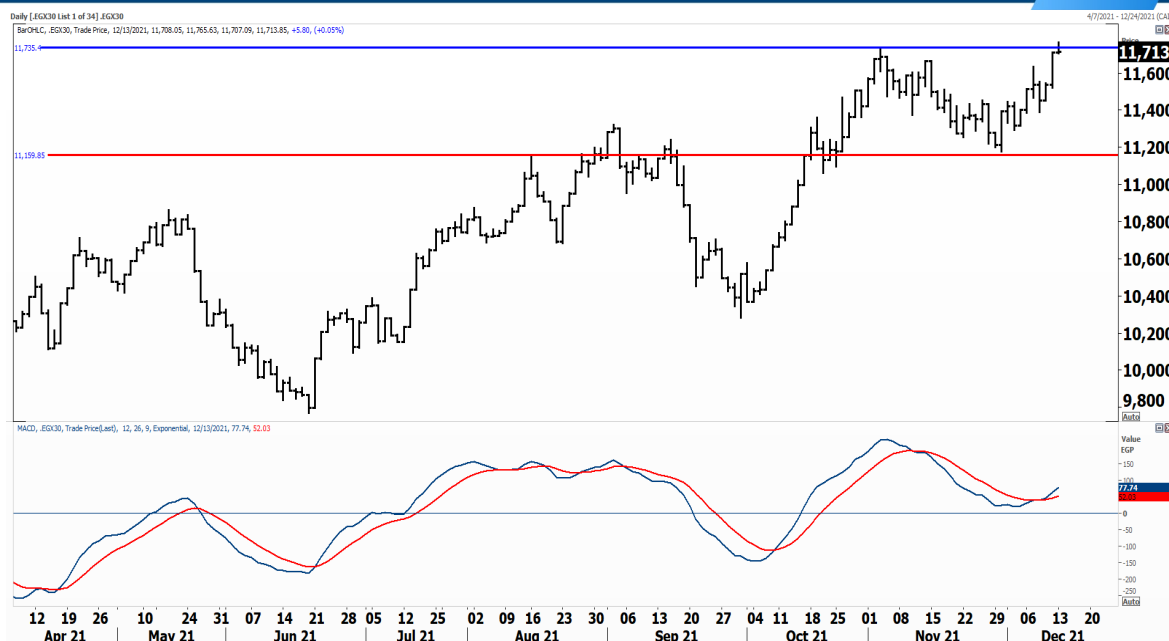


PIONEERSECURITIES

TECH TO THE POINT

14-Dec- 2021

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



Last	11,700.40
High Today	11,765.63
Low Today	11,700.40
Volume	M 122.059
First Support	11,400
Second Support	11,200
First Resistance	11,700*
Second Resistance	12,000
Stop Loss	11,200

HISTORICAL RETURN %

1 WEEK	1.61%
1 MONTH	1.10%
1 QUARTER	5.03%
1 YEAR	6.33%
YTD	7.88%

Analysis

The market began the session strong and actually challenged the 11,700 level, tried to break it upwards, but was not able to maintain the session's high as sellers stepped in during the second half of the session to bring prices away from their highs.

The EGX 30 index did not break yet and it looks like sellers are still strong and able to stop the rise from continuing. However, we are still biased to the bullish side and believe that the 11,700 breakout is only a matter of time.

As for the downward correction, the 11,400 is a minor stop and should not be violated. On the other hand, our formal stop lies at 11,200. As for our expected scenario, if a decline takes place from here, the index will probably rebound from above 11,400, and break 11,700 upwards.

Egyptian Equal Weights Index .EGX 50

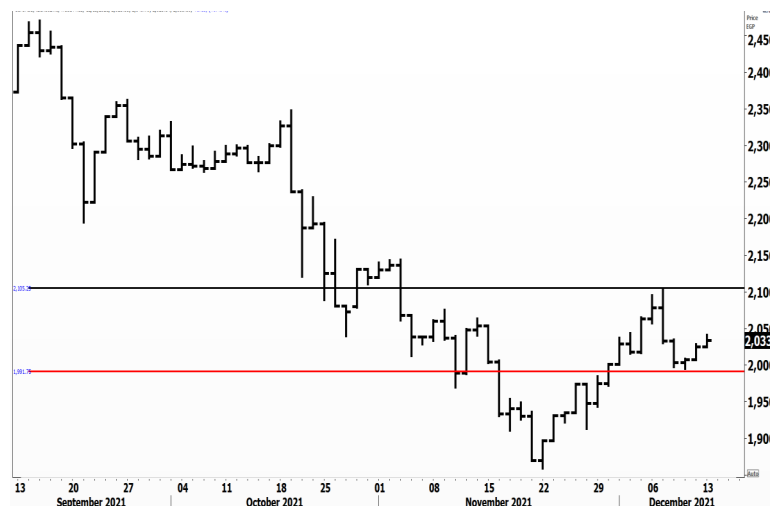
Analysis

We are analyzing the EGX 50 index to know how is the overall market breadth doing. As we know, these are 50 equally weighted stocks that include both big caps and smaller stocks.



The rebound that took place from 2,000 created a minor bottom that could be used as a stop. Our minor peak lies at 2,100. Buying with a more aggressive attitude will take place if the EGX 50 breaks above 2,100. This breakout will probably be accompanied by a breakout above 11,700 on the EGX 30 index.

Those who will enter at the EGX 30 breakout can do so in anticipation of a similar breakout in the EGX 50 index.

In all cases, we expect both indices to break to the upside.



Resistance

- EMFD**  We still need to see confirmation of this breakout as we are breaking a 2-years major sideways pattern. Thus, if this breakout is confirmed on a weekly basis and with high volumes we will be waiting for a strong move to come.
- MTIE**  Broke 6.5 on the short-term and closed above it. MTIE is only a short-term trade with a target near 6.9. We will not recommend building positions until the 7.15 level is broken to the upside.




Support

No stocks broke their support yesterday

Testing

Support

Resistance

- ESRS**  This area is a strong resistance as it constitutes the lower boundary of the big downward gap that the stock witnessed in the last trading day of October. The gap ranges from 14.3 to 15.8, which is a tradable area. Those who want to step in for a short-term trading opportunity can buy at the 14.28 breakout.
- ORAS**  Resistance lies at the 78-79 area. Those who want to step in after confirmation can buy at the 80 breakout. If this breakout takes place, the stock will probably approach once again its three digits.
- SVCE**  A breakout above 1.48 will trigger an entry signal with a target around 1.65-1.7. The stock looks ok on the short-term and is expected to reach its target.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ARCC.CA	ARABIAN CEMENT	4.04	3.9	4.07 ↑	4.15	4.29	4.65	3.72
MTIE.CA	MM GROUP FOR INDUSTRY	6.63	6.48	6.71 ↑	6.85	7	7.3	6.2
SVCE.CA	S. VALLEY CEMENT	1.417	1.39	1.43 ↑	1.47	1.495	1.6	1.33
EGTS.CA	EGYPTIAN RESORTS	1.545	1.52	1.58 ↑	1.623	1.67	1.75	1.45
PHDC.CA	PALM HILL DEV CO	1.83	1.81	1.85 ↑	1.89	1.93	2.05	1.73
SPMD.CA	SPEED MEDICAL	1.209	1.17	1.22 ↑	1.25	1.29	1.38	1.1
ESRS.CA	EZZ STEEL	14.00	13.7	14.10 ↑	14.38	15	15.7	13.1

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

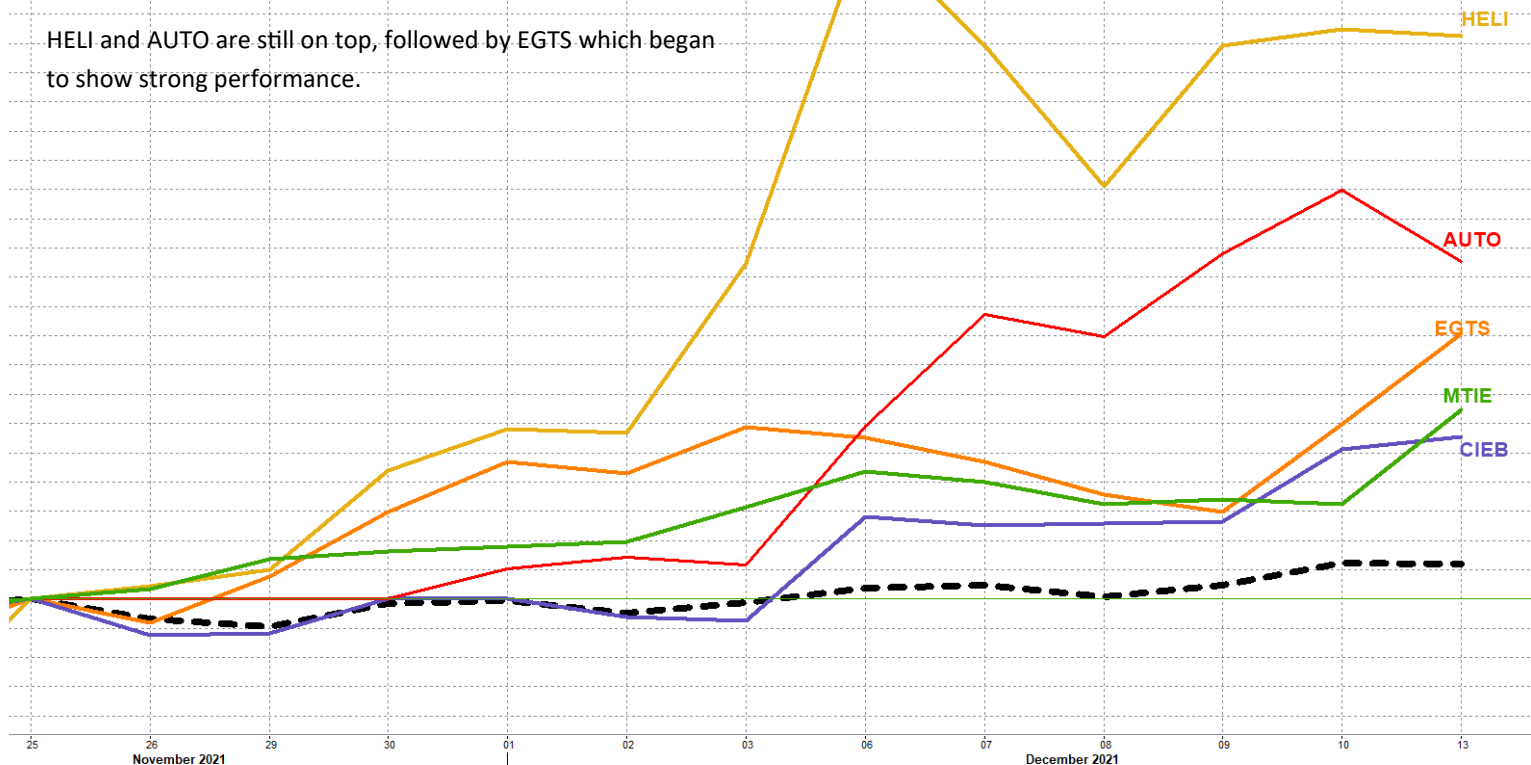
EGX 30 Stocks; Past 2 Weeks

A, HELI.CA, CIEB.CA, MTIE.CA, AUTO.CA

Specified Date, 11/25/2021, 100.0, 12/13/2021, 102.35, PP, EGTS.CA, Trade Price(Last), Specified Date, 11/25/2021, 100.0, 12/13/2021, 118.12, PP, HELI.CA, Trade Price(Last), Specified Date, 11/25/2021, 100.0, 12/13/2021, 138.51, PP, CIEB.CA, Trade Price(Last), Specified Date, 11/25/2021, 100.0, 12/13/2021, 111.07, Specified Date, 11/25/2021, 100.0, 12/13/2021, 112.95, PP, AUTO.CA, Trade Price(Last), Specified Date, 11/25/2021, 100.0, 12/13/2021, 123.08

MTIE joined the top 5 for the first time.

HELI and AUTO are still on top, followed by EGTS which began to show strong performance.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	52.8	50.5	49	53	54.2	↔	Hold	49
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	11.83	10.8	10	12.4	13.24	↓	P.Sell	13.24
EAST.CA	EASTERN CO/d	10.81	10.75	10.4	11.1	11.5	↑	Hold	10.75
EKHO.CA	EGYPT KUWAIT H/d	1.35	\$1.34	\$1.30	\$1.38	\$1.43	↔	Hold	\$1.43
TMGH.CA	TALAT MOSTAFA/d	8.8	8.6	8.1	9	9.5	↑	Hold	8.1
ABUK.CA	ABU QIR FERTILIZERS /d	20.5	19.8	19	22.11	23	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	14.85	14.3	14	15	15.3	↑	Hold	14
SWDY.CA	ELSWEDY ELECTR/d	9.36	8.82	8.6	9.5	9.75	↑	P.Buy	8.6
ETEL.CA	TELECOM EGYPT/d	15.91	15.35	14.8	15.9*	16.4	↑	Hold	14.8
CLHO.CA	CLEOPATRA HOSPITAL	4.75	4.45	4.15	4.9	5.2	↔	Hold	4.45
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	89.00	87	80	95	105	↔	Hold	95
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.90	14*	13.6	14.6	15.11	↑	Hold	13.6
ISPH.CA	IBNSINA PHARMA/d	3.75	3.55	3.4	3.85	4	↑	Hold	3.4
MNHD.CA	NASR CITY HOUS/d	2.56	2.55	2.45	2.68	2.77	↔	Hold	2.45
SKPC.CA	SIDI KERIR PET/d	7.27	7	6.75	7.7	8.3	↔	Hold	6.75
CIEB.CA	CREDIT AGRICOL/d	32.2	31	29.4	32.5	35	↑	Hold	29.4
PHDC.CA	PALM HILL DEV /d	1.830	1.8	1.73	1.94	2.01	↑	Hold	1.73
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.62	3.33	3.15	3.8	4	↔	Hold	3.8
ESRS.CA	EZZ STEEL/d	14.00	13.5	13	14.32	15	↔	Hold	13
ORWE.CA	ORIENTAL WEAVERS /d	8.5	8.25	8	8.75	9.4	↔	Hold	8
HELI.CA	HELIOPOLIS/d	6.33	5.8	5.5	6.75	7.07	↑	Hold	5.2
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.63	6.45	6.15	6.65	6.98	↔	P.Buy	6.15
AUTO.CA	AUTO GHABBOUR /d	4.8	4.7	4.45	5.02	5.3	↑	Hold	4.45
SPMD.CA	SPEED MEDICAL	1.209	1.13	0.96	1.35	1.51	↓	P.Sell	1.51
CCAP.CA	CITADEL CAPITA/d	1.214	1.17	1.11	1.24	1.3	↔	Hold	1.11
ORHD.CA	ORASCOM EGYPT/d	5.80	5.45	5.2	5.9	6.2	↔	Hold	5.2
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.34	2.24	2.12	2.55	2.75	↔	Hold	2.12
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.450	2.3	2.2	2.62	2.83	↑	Hold	2.2
EGTS.CA	EGYPTIAN RESORTS CO	1.545	1.34	1.25	1.57	1.67	↑	P.Buy	1.34

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.