

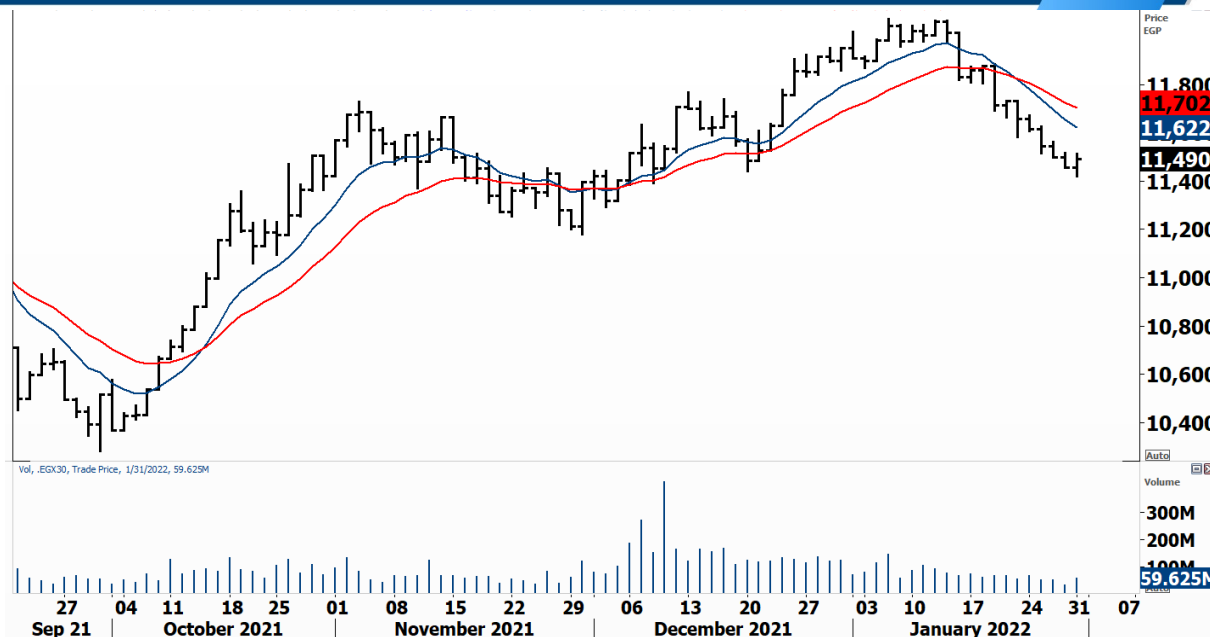


PIONEERSECURITIES

TECH TO THE POINT

1-Feb- 2022

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



Price EGP	Last	11,490.45
	High Today	11,665.49
	Low Today	11,590.25
	Volume	M 59.625
	First Support	11,400
	Second Support	11,200
	First Resistance	11,750
	Second Resistance	12,000
	Stop Loss	11,400
	HISTORICAL RETURN %	
	1 WEEK	-1.08%
	1 MONTH	-3.84%
	1 QUARTER	-0.67%
	1 YEAR	-0.48%
	YTD	-3.84%

Analysis

The market rebounded in the second half of the session after the intraday rebound that took place in FWRY. The EGX 30 closed near 11,500 after testing the 11,400 level. If we trade back above 11,500 there will be a chance that we see a rebound that can take the index near 11,800.

Our stop will remain below 11,400; if this level succeeds to stop the decline, this will be, at least, positive on the short-term. We need, however, to see higher volumes.

Egyptian Equal Weights Index .EGX 50

Analysis

Yesterday's rebound still needs confirmation, especially that volumes are not high yet.

The EGX 50 closed near 2,000; if it trades above this level today, this will be a good signal as it can lead to a rebound to the 2,050 level initially.

A rise to the first resistance will probably be accompanied by selling pressure, thus we will still deal with any potential rise as a short-term market move until the market proves its strength.



Resistance


No stocks broke their resistance yesterday.


Support


No stocks broke their support yesterday


Testing

Support


CCAP  Rebounded from its support level with relatively high volumes. Our next target lies at 1.28. A break above the latter level will trigger a confirmed entry

ESRS  Rebounded from its support that lies at 13 and closed at 13.7 at the end of the session. A break above 13.7 will trigger a short-term buy signal with a target at 14.5. Thus, stepping in here is not a bad idea with a stop below 13.

HELI  The ability to maintain itself above 6.05 is a good signal for the stock on the short-term. We expect HELI to test 6.6. Those who want to enter at confirmation can buy at the 6.6 breakout.

AMOC  The 3.6-3.65 area is the support range for the stock. Yesterday's rise came on low volumes however, which means that we need to see more confirmation before stepping in. If this rise continues, the stock will probably reach 4.1

Resistance

EGAL  A breakout above 24.4 will trigger a buy signal. If we break above this level we will recommend buying with a target at 30. The stock looks like it will witness a renewed rise.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	51.34	51.5*	50.2	54.2	56.5	↔	Hold	50.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.88	9.5	8.85	10.8	11.83	↓	P.Sell	10.8
EAST.CA	EASTERN CO/d	10.4	10.35	10.15	10.8	11.1	↔	Hold	10.35
EKHO.CA	EGYPT KUWAIT H/d	1.39	\$1.38	\$1.35	\$1.42	\$1.49	↔	Hold	\$1.30
TMGH.CA	TALAT MOSTAFA/d	9.25	8.5	8	9.3	9.7	↔	Hold	8.5
ABUK.CA	ABU QIR FERTILIZERS /d	21.14	20.5	19.5	22.11	23	↔	Hold	19.5
HRHO.CA	EFG HERMES HOL/d	14.66	14.3	14	14.85	15.5	↔	Hold	14.85
SWDY.CA	ELSWEDY ELECTR/d	9.19	9	8.8	9.5	10	↔	Hold	9
ETEL.CA	TELECOM EGYPT/d	16.87	16	15.8	17.1	17.55	↔	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	4.87	4.85	4.7	5.2	5.4	↔	Hold	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	88.60	88	86	95	100	↔	Hold	95
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.00	13*	12.6	14	14.85	↔	Hold	14
ISPH.CA	IBNSINA PHARMA/d	3.79	3.62	3.55	3.81	4.1	↔	Hold	3.55
MNHD.CA	NASR CITY HOUS/d	2.84	2.58	2.5	2.88	3.1	↔	Hold	2.58
SKPC.CA	SIDI KERIR PET/d	7.24	7.22	7	7.65	8.04	↑	Hold	7
CIEB.CA	CREDIT AGRICOL/d	8.01	7.9	7.75	8.2	8.65	↔	Hold	7.75
PHDC.CA	PALM HILL DEV /d	1.730	1.65	1.63	1.81	1.88	↔	Hold	1.65
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.78	3.61	3.35	3.85	4.15	↔	Hold	4.15
ESRS.CA	EZZ STEEL/d	13.70	13.2	12.9	14.2	15.14	↔	Hold	14.2
ORWE.CA	ORIENTAL WEAVERS /d	8.5	8.4	8.15	8.75	9.4	↔	Hold	8.15
HELI.CA	HELIOPOLIS/d	6.28	6	5.7	6.6	7	↔	Hold	6
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.98	6.75	6.55	7.2	7.6	↔	Hold	6.55
AUTO.CA	AUTO GHABBOUR /d	4.81	4.6	4.38	4.85	5.17	↔	Hold	4.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.54	16.99	16.6	18.35	19.5	↔	Hold	16.6
CCAP.CA	CITADEL CAPITA/d	1.213	1.13	1.11	1.225	1.267	↔	Hold	1.11
ORHD.CA	ORASCOM EGYPT/d	5.35	5.2	5	5.55	5.8	↔	Hold	5.2
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.51	11.87	11.22	13.4	14	↓	Hold	13.4
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.28	2.2	2.04	2.4	2.55	↔	Hold	2.4
ORAS.CA	ORASCOM CONSTRUCTION	72.00	71	68	74	79	↔	Hold	68
HDBK.CA	HOUSING AND DEVELOPMENT BANK	44.50	42	38	46.5	48	↔	Hold	48

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.