

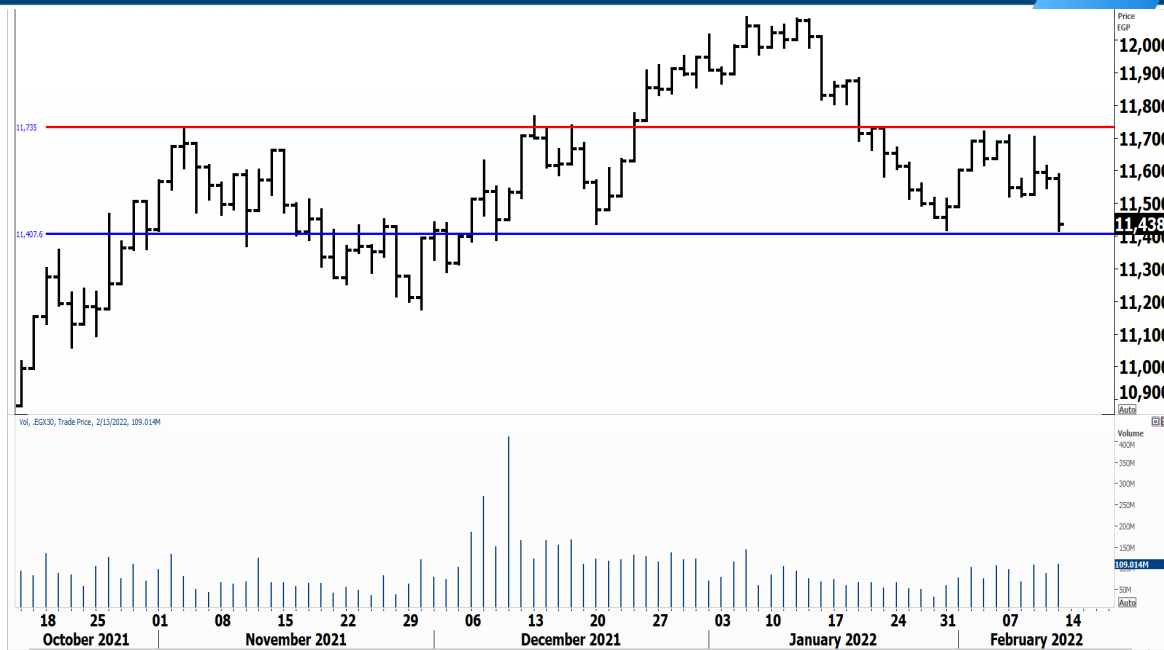


PIONEERSECURITIES

# TECH TO THE POINT

14-Feb- 2022

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



## Analysis

It looks like the market does not want to show any kindness with investors and wants to give them tough times this year. The 11,400, as we mentioned before, is an important support to watch; a break below it is bearish for the market and will probably lead to a violation of the 11,200. If this latter level is broken downwards, we will unfortunately have a tough year to come.

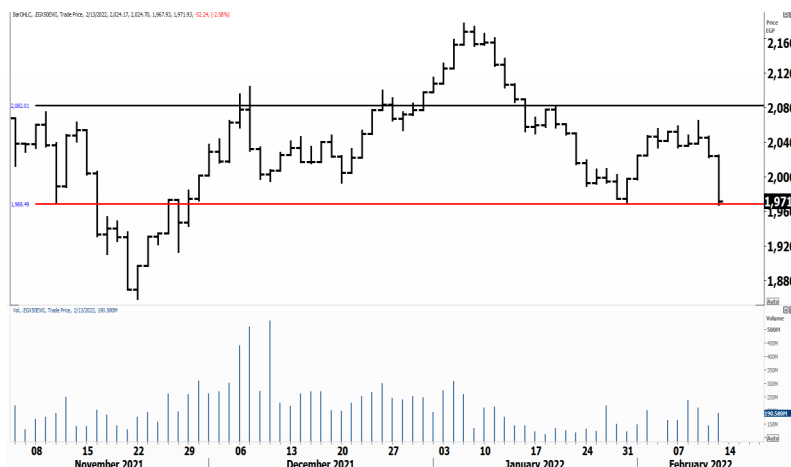
No recommendation to step in unless we see clear market strength. After yesterday's decline, we recommend investors to avoid the market until the 11,700 level is clearly broken to the upside. Until this takes place, our recommendation is to sell.

## Egyptian Equal Weights Index .EGX 50

### Analysis

Only a light decline today is enough to signal a formal sell. Investors are recommended to stay away until the 2,050-2,060 level is broken to the upside; we were expecting this scenario to take place, but unfortunately, yesterday's market action turned the picture to a dark side. Which can lead to ugly market scenarios.





Maybe we rebound today, and this will be the only scenario that will give some hope. Any continuation of this panic today will lead to much more significant declines that will take the stocks to lower levels.



### Resistance




No stocks broke their resistance yesterday

### Support

- SWDY**  Confirmed its sell signal yesterday, closing at 8.6. Next target lies near 8.1. Any rise will be a chance to sell until the 9.6 is broken to the upside.
- MTIE**  Violated 6.7 and triggered a clear sell. Target lies at 5.7. Any rise will be a chance to sell.
- ACGC**  The break below 1.58 is significant. The stock can go to 1.43-1.44 but if it touches this level, it might break it downwards, which will lead to a strong decline.
- MPRC**  Closed at 4.95 after violating 5.3. We do not recommend stepping in until the 5.5 level is clearly broken to the upside. Target lies at 4.25

## Testing

### Support

- CCAP**  The 1.36-1.37 is the current support for the stock. The question is whether CCAP will be able to buck the market weakness and rise or not. The 1.45 is expected to serve as resistance.
- COMI**  A violation below 50.4 will add to the market negativity. If COMI breaks its support, we will probably witness a panic phase that will lead the stock to its early forties. Obviously, this will have a bearish effect on the market.
- PORT**  Those who have this stock should understand that the 0.5 level is an important support as a break below it will lead the stock to 0.35,

### Resistance

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

These three stocks only



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	50.61	50.2	49	52.9	54.2	↔	Hold	50.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.74	8.8*	8.25	9.85	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	20.8	20.5	20	21.4	22.11	↔	Hold	20.5
EAST.CA	EASTERN CO/d	10.5	10.35	10.15	10.8	11.1	↔	Hold	10.35
HRHO.CA	EFG HERMES HOL/d	17.8	17	15.9	18.8	19.2	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	9.81	9.3	8.9	9.9	10.75	↑	Hold	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.398	\$1.38	\$1.35	\$1.42	\$1.465	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18	16.99	16.6	18.35	19.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	8.6	8.4	8	8.95	9.1	↓	P.Sell	9.1
ETEL.CA	TELECOM EGYPT/d	17.22	17.1	16.7	17.7	18.1	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.6	20	19.5	21.6*	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.7	4.75*	4.62	4.95	5.2	↔	Hold	4.75*
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	87.9	88*	86	93	96	↔	Hold	88
CIEB.CA	CREDIT AGRICOL/d	8.16	8	7.65	8.65	9	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.78	11.5	11	12.5	13	↓	P.Sell	13
HDBK.CA	HOUSING AND DEVELOPMENT BANK	41.5	42*	38	45.5	48	↔	Hold	48
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.64	3.61	3.35	3.94	4.2	↔	Hold	3.61
ISPH.CA	IBNSINA PHARMA/d	3.6	3.55	3.32	3.9	4.1	↔	Hold	3.55
ESRS.CA	EZZ STEEL/d	12.95	12.9	12	14	14.6	↔	Hold	12
MNHD.CA	NASR CITY HOUSE/d	2.32	2.26	2.18	2.43	2.6	↔	Hold	2.26
HELI.CA	HELIOPOLIS/d	6	6	5.7	6.75	7.4	↔	Hold	6
SKPC.CA	SIDI KERIR PET/d	7.22	7.1	6.9	7.65	8.04	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.74	5.55	5.35	6	6.5	↑	Hold	5.35
PHDC.CA	PALM HILL DEV /d	1.7	1.69	1.65	1.83	1.88	↔	Hold	1.65
ORAS.CA	ORASCOM CONSTRUCTION	72	71	68	74	79	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.27	8.15	7.8	8.7	9.4	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.5	6.2	6	7.6	8.1	↓	P.Sell	6.7
CCAP.CA	CITADEL CAPITA/d	1.406	1.36	1.286	1.52	1.6	↑	Hold	1.286
ORHD.CA	ORASCOM EGYPT/d	5.4	5.4*	5.2	5.9	6.13	↔	Hold	5.2
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.19	2.2*	2.04	2.45	2.55	↔	Hold	2.46
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.7	11.87	11.22	14	14.5	↓	Hold	14

### 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.