

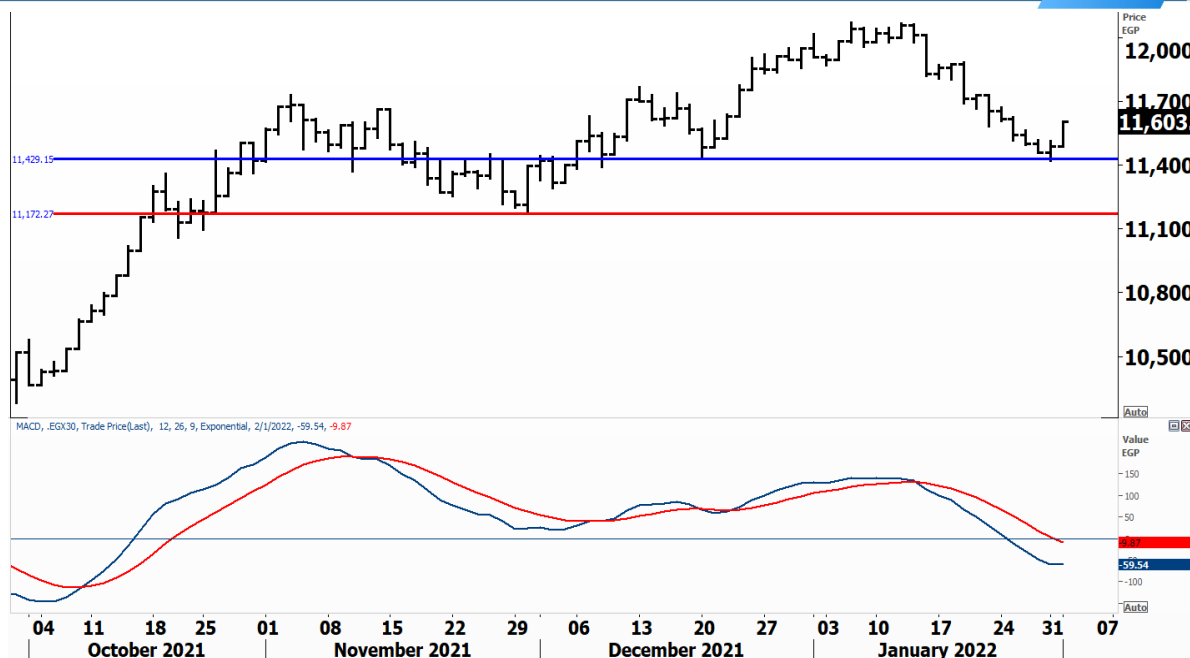


PIONEERSECURITIES

TECH TO THE POINT

2-Feb- 2022

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



Price EGP	Last	11,603.33
12,000	High Today	11,665.49
11,700	Low Today	11,590.25
11,603.33	Volume M	77.752
11,400	First Support	11,400
11,100	Second Support	11,200
10,800	First Resistance	11,750
10,500	Second Resistance	12,000
	Stop Loss	11,400
	HISTORICAL RETURN %	
	1 WEEK	0.53%
	1 MONTH	-2.57%
	1 QUARTER	-0.63%
	1 YEAR	0.12%
	YTD	-2.89%

Analysis

Yesterday's rebound looks good as the EGX 30 closed at its high; this tells us that most of the stocks closed the session strong. It is important to note, however, that volumes still need to be higher.

For now, the 11,800 will be our level to watch; if the index does not break it in this rise, reducing exposure will be recommended until we see how the market will react. May be we create a new higher low, which will then have a bullish effect on the market.

Now, the 11,400 level became as stronger support and our stop will be clearly set below it.

Egyptian Equal Weights Index .EGX 50

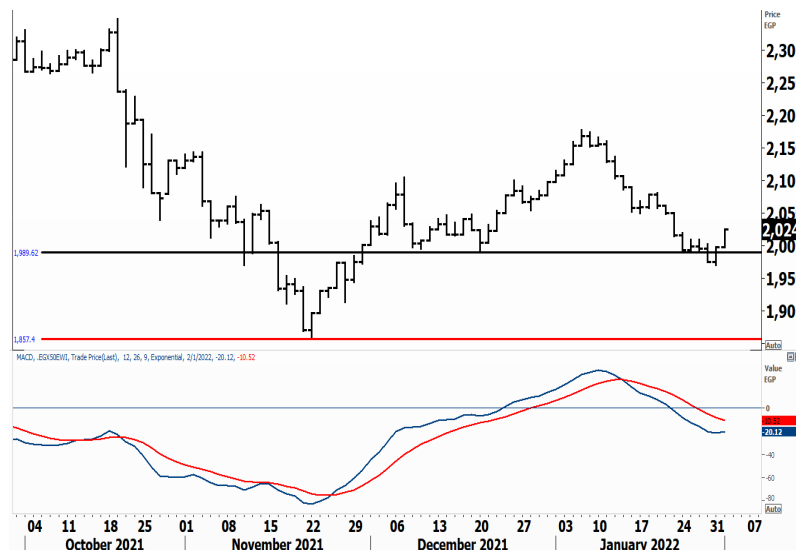
Analysis

The EGX 50 rebounded exactly from the place it needed to rebound from. This was a bottleneck, as we mentioned before, and the rise from here is significant.

As we know, we need to see higher volumes to be bullish on the market, this is why we do not recommend taking any aggressive decisions now.

Let us see how the market will perform by the end of the week and then take our decision whether to enter the market more aggressively or not.

For now, only short-term trading opportunities are available.



Resistance



Broke above 4.85 to close at 4.95 at the end of the session. AUTO still has a resistance at 5.2 though. Those who want to buy after a clearer confirmation can wait for the 5.2 breakout



Closed at 9.3 after breaking 9.2 to the upside. The breakout is not significant yet but can lead the stock to 9.6. Our stop will be placed below 8.95-9.

Support

No stocks broke their support yesterday

Testing

Support



We like ABUK and are expecting it to witness a significant rebound from current levels. Those who want to step in here can place their stop below 20.9. We are expecting the stock to break above 22.

Resistance



The stock witnessed a two-days strong move and hit its resistance that lies at 1.28-1.29. A breakout above this level will trigger a short-term buy signal with a minimum target at 1.35. It is important to note, however, that if we break above 1.29 CCAP will have a higher probability of breaking 1.35 to the upside.



A break above 18.15-18.2 will pave the way for the stock to approach 20 once again. The 17 level is the current stop.

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.

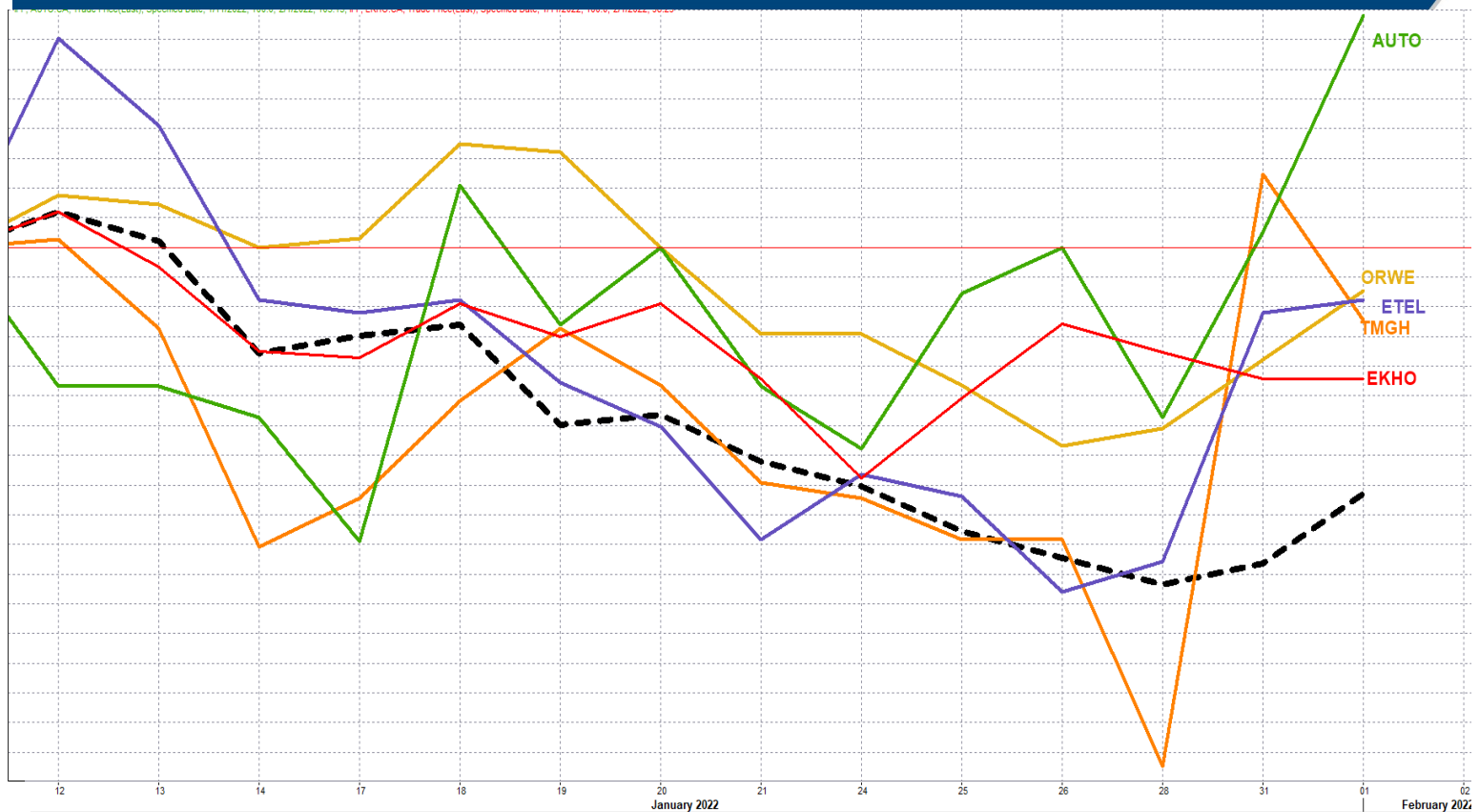
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
ESRS.CA	★ (T+1)					
HELI.CA	★ (T+1)					
ADIB.CA	★ (T+1)					
ETEL.CA						(T+1)
EFIH.CA	★ (T+1)					
AMOC.CA						(T+1)
AUTO.CA	★ (T+1)					
MTIE.CA	★ (T+1)					

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	51.9	51.5	50.2	54.2	56.5	↔	Hold	50.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.93	9.5	8.85	10.8	11.83	↓	P.Sell	10.8
ABUK.CA	ABU QIR FERTILIZERS /d	21.34	20.9	20.5	22.11	23	↔	Hold	20.5
EAST.CA	EASTERN CO/d	10.6	10.35	10.15	10.8	11.1	↔	Hold	10.35
HRHO.CA	EFG HERMES HOL/d	14.91	14.3	14	15	15.5	↔	Hold	15.5
TMGH.CA	TALAT MOSTAFA/d	9.07	8.5	8	9.3	9.7	↔	Hold	8.5
EKHO.CA	EGYPT KUWAIT H/d	1.39	\$1.38	\$1.35	\$1.41	\$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	9.3	9	8.8	9.5	10	↔	Hold	9
ETEL.CA	TELECOM EGYPT/d	16.9	16.5	16.2	17.1	17.55	↔	Hold	16.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.6	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.87	4.75	4.62	4.95	5.2	↔	Hold	4.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	90	88	86	93	96	↔	Hold	88
CIEB.CA	CREDIT AGRICOL/d	8.13	7.9	7.75	8.2	8.65	↔	Hold	7.75
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13	13*	12.6	14	14.85	↔	Hold	12.6
HDBK.CA	HOUSING AND DEVELOPMENT BANK	43.7	42	38	46.5	48	↔	Hold	48
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.84	3.61	3.35	3.85	4.15	↔	Hold	4.15
ISPH.CA	IBNSINA PHARMA/d	3.77	3.62	3.55	3.81	4.1	↔	Hold	3.55
ESRS.CA	EZZ STEEL/d	13.94	13.3	12.9	14.2	15.14	↔	Hold	14.2
MNHD.CA	NASR CITY HOUSE/d	2.94	2.8	2.58	3.1	3.18	↔	Hold	2.58
HELI.CA	HELIOPOLIS/d	6.41	6	5.7	6.6	7	↔	Hold	6
SKPC.CA	SIDI KERIR PET/d	7.43	7.22	7	7.65	8.04	↑	Hold	7
AUTO.CA	AUTO GHABBOUR /d	4.95	4.6	4.38	5.17	5.4	↔	Hold	4.6
PHDC.CA	PALM HILL DEV /d	1.801	1.69	1.65	1.81	1.88	↔	Hold	1.65
ORAS.CA	ORASCOM CONSTRUCTION	72.86	71	68	74	79	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.55	8.4	8.15	8.75	9.4	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.15	6.75	6.55	7.2	7.6	↔	Hold	6.75
CCAP.CA	CITADEL CAPITA/d	1.267	1.25	1.2	1.267	1.3	↔	Hold	1.2
ORHD.CA	ORASCOM EGYPT/d	5.62	5.55	5.2	5.9	6.13	↔	Hold	5.2
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.32	2.2	2.04	2.4	2.55	↔	Hold	2.4
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.9	11.87	11.22	13.4	14	↓	Hold	13.4

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.