

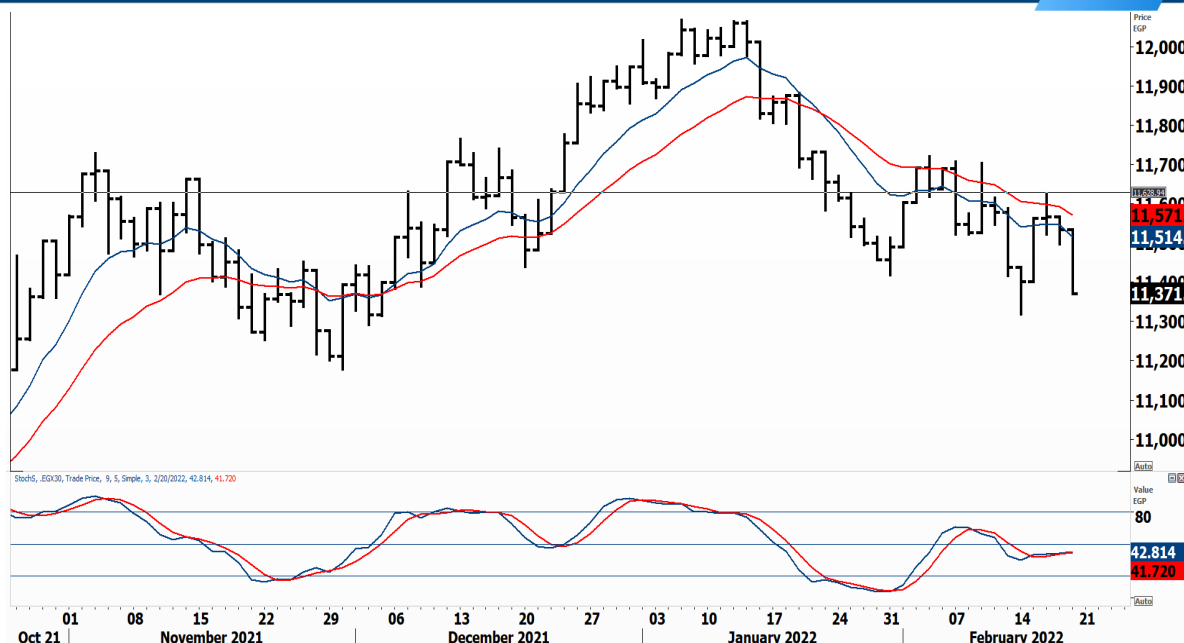


PIONEERSECURITIES

TECH TO THE POINT

21-Feb- 2022

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



Price EGP	Volume	High Today	Low Today	First Support	Second Support	First Resistance	Second Resistance	Stop Loss
12,000	11,371.21							
11,900	11,665.49							
11,800	11,590.25							
11,700	M	68.051						
11,600	11,400*							
11,500	11,200							
11,400	11,700							
11,300	12,000							
11,200	11,400*							
11,100								
11,000								
Auto								
Value EGP								
80								
42,814								
41,720								
Auto								

Analysis

The market hit out stop, closing below 11,400. As we mentioned before, this is a bearish situation, especially that the market was not able to rise from here.

The complete absence of buying power will lead to a new phase of a market decline, especially that sellers did not show their real face yet. In other words, investors are recommended to sell any intraday rises until a new buy signal is triggered. For now, our first signal to enter is a break above 11,630.

Based on the current market performance, a violation below the major 11,200 level is now a probable scenario.

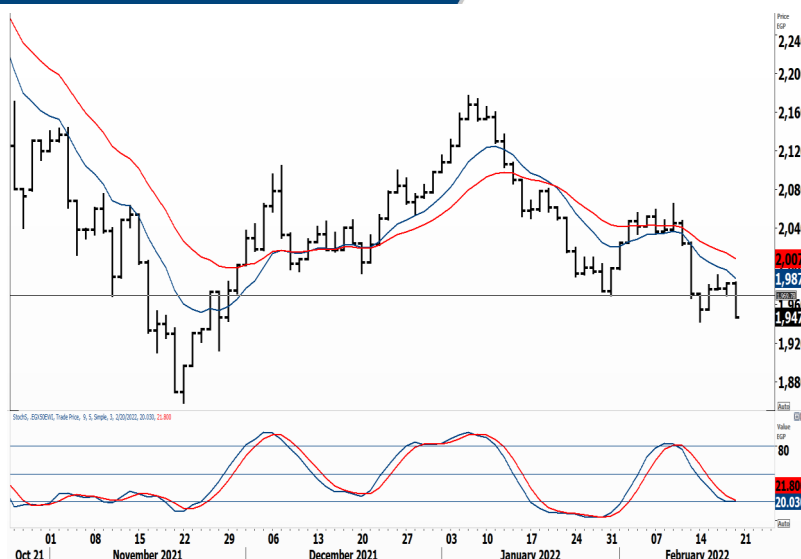
Egyptian Equal Weights Index .EGX 50

Analysis

The EGX 50 index broke its support that lies at 1,970, triggering stops. Our major support now lies at 1,860. This is the major bottom that should be watched, as a violation below it will be bearish from a long-term perspective.

For now, position holders are recommended to continue reducing their exposure as we are expecting more decline to come.





Our next target lies at 1,860-1,880.



Resistance



No stocks broke their resistance yesterday

Support

- HELI**  Closed at 5.62 after destroying its support that lies at 5.97-6. Position holders are recommended to sell as our first target lies at 5.25. This is the 62% retracement of the whole rise and it is the first level to watch. If we look at the overall weak performance of the stock and the market, we will probably go beyond this level.
- PHDC**  The violation of the 1.65 is a confirmed sell signal. Despite that the stock has some support at 1.55, the break of 1.65 is more significant and should lead PHDC to a minimum target of 1.25.
- EMFD**  Broke its support that lies at 2.75 and closed below it. The failure of EMFD to confirm its strength, is not a good signal for the stock. Unfortunately, if it continues trading below 2.75-2.8, the stock will revisit its old 2.3-2.4 area.
- PACH**  If the 16 violation is confirmed, PACH will probably witness a strong decline that will lead it near 11-11.5. The stock witnessed a significant support break and is eligible to more declines.

Testing

Support

- ORWE**  A break below 8.1 will trigger stop loss. Position holders are recommended to sell at this violation. ORWE is expected to breakdown.
- SKPC**  The lower high that the stock witnessed hints of a breakdown. A break below 7.2 will trigger a sell signal and our target will be set around 6.5.

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.

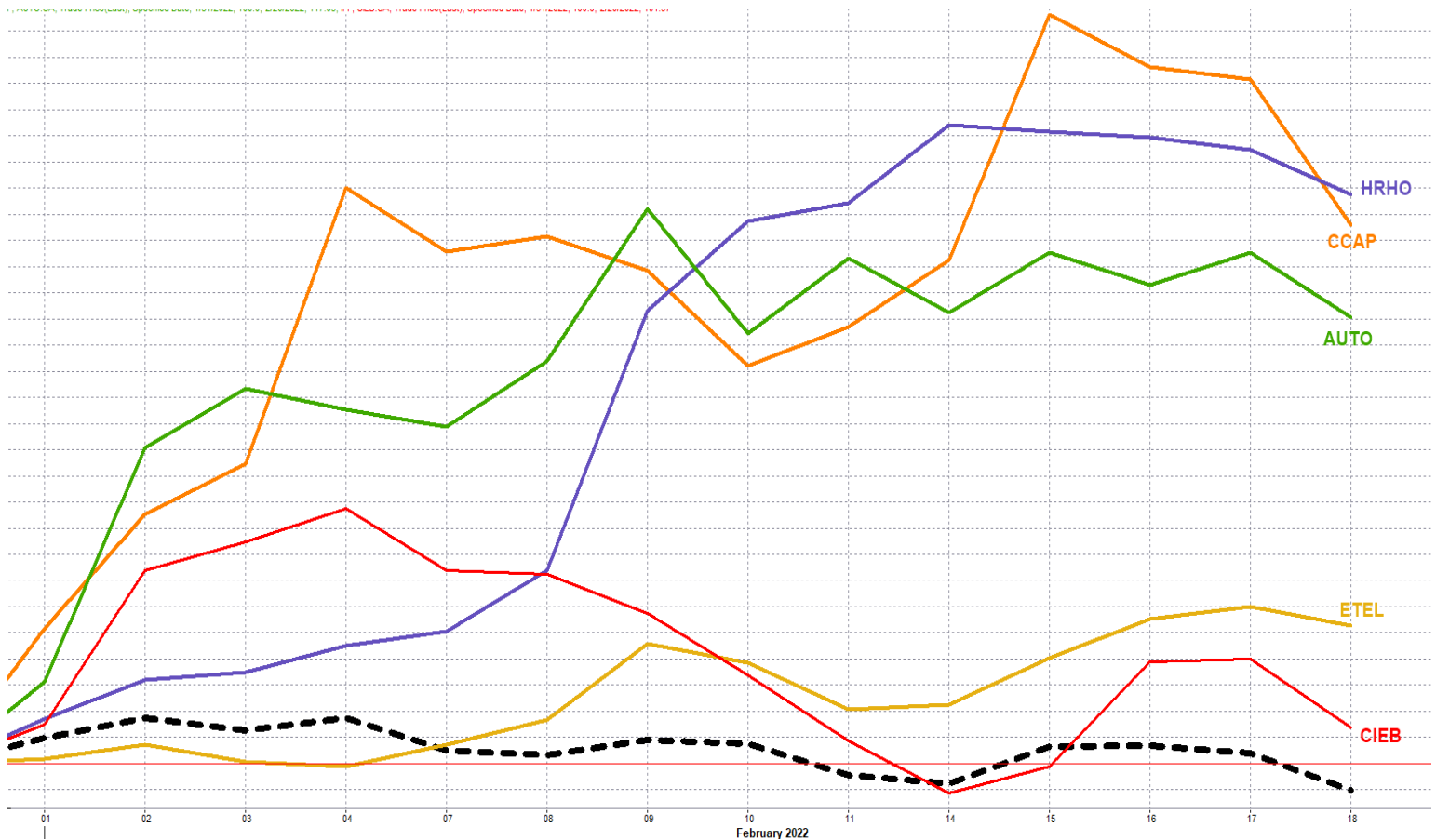
Yesterday's T+0/T+1 Trades



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



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/
COMI.CA	COM INTL BK/d	50.6	50.2	49	52.3	54.2	↔	Hold	50.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.02	8.8	8.25	9.85	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	20.89	20.5	20	21.4	22.11	↔	Hold	20.5
EAST.CA	EASTERN CO/d	10.4	10.35	10.15	10.8	11.1	↔	Hold	10.35
HRHO.CA	EFG HERMES HOL/d	17.85	17	15.9	18.8	19.2	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	9.34	9.3	8.9	9.9	10.75	↑	Hold	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.384	\$1.38	\$1.35	\$1.42	\$1.465	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.8	16.99	16.6	18.35	19.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	8.4	8.4*	8	8.95	9.1	↓	P.Sell	9.1
ETEL.CA	TELECOM EGYPT/d	17.76	17.1	16.7	18.3	19	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.97	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.6	4.65*	4.4	4.95	5.2	↓	Hold	4.95
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	86.5	86	82.6	90	95	↔	Hold	90
CIEB.CA	CREDIT AGRICOL/d	8.12	8	7.65	8.65	9	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.51	11.5	11	12.5	13	↓	P.Sell	13
HDBK.CA	HOUSING AND DEVELOPMENT BANK	42.5	40	38	43	45.5	↔	Hold	43
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	3.55	3.55*	3.32	3.9	4.1	↔	Hold	3.55
ESRS.CA	EZZ STEEL/d	12.7	12.9*	12	14	14.6	↔	Hold	12
MNHD.CA	NASR CITY HOUSE/d	2.04	2.06*	1.9	2.3	2.58	↓	P.Sell	2.3
HELI.CA	HELIOPOLIS/d	5.62	5.6	5.3	6.19	6.5	↓	P.Sell	96.19
SKPC.CA	SIDI KERIR PET/d	7.32	7.1	6.9	7.65	8.04	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.63	5.55	5.35	6	6.5	↑	Hold	5.35
PHDC.CA	PALM HILL DEV /d	1.616	1.6	1.57	1.75	1.83	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	72.1	71	68	74	79	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.26	8.15	7.8	8.7	9.4	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.06	6	5.6	6.6	7.4	↓	P.Sell	6.6
CCAP.CA	CITADEL CAPITA/d	1.453	1.41	1.36	1.55	1.65	↑	Hold	1.36
ORHD.CA	ORASCOM EGYPT/d	5.07	5	4.95	5.55	5.9	↔	Hold	5.2
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.14	2.11	2.04	2.3	2.5	↔	Hold	2.04
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.65	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).

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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.