

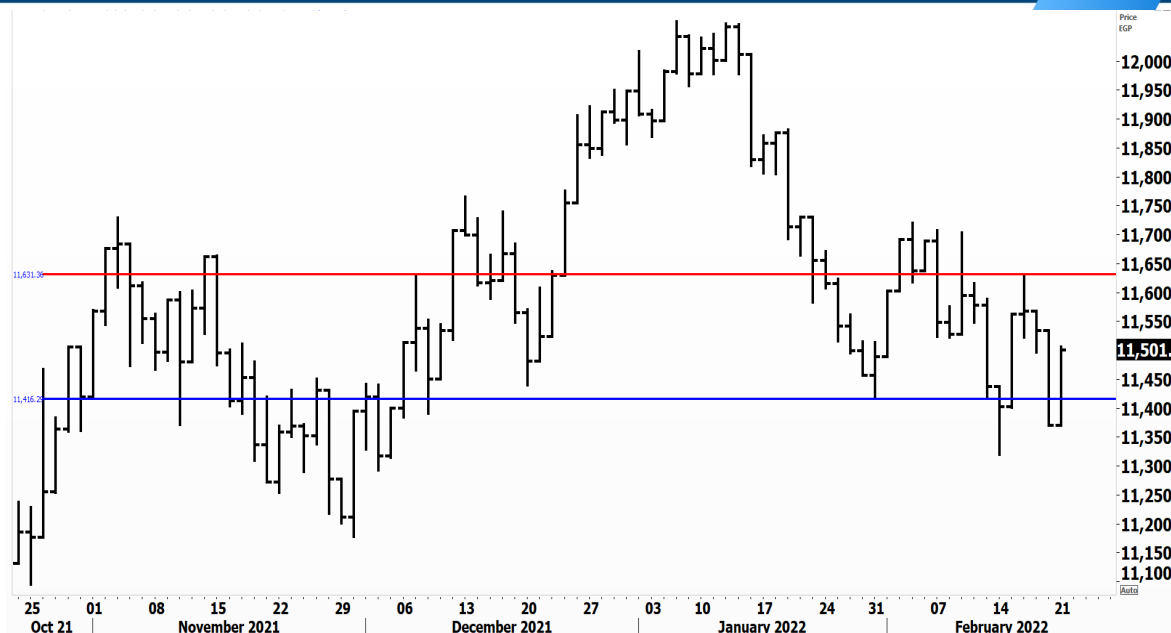


PIONEERSECURITIES

TECH TO THE POINT

22-Feb- 2022

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



Last	11,501.92
High Today	11,665.49
Low Today	11,590.25
Volume	M 70.787
First Support	11,400
Second Support	11,200
First Resistance	11,700
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

The EGX 30 index closed at 11,500 after rebounding from its 11,400 level; we still believe that this rebound is a chance to reduce exposure until we see a clear breakout taking place. The most recent peak lies at 11,630; we recommend, however, to wait for the 11,700 breakout first.

The bulls are fighting for their life; as a break below 11,400 will be bearish for the market. However, they are not strong enough to confront selling pressure when it appears.

Thus, if buying power remains as it is, with these low volumes, we will not rebound significantly from here, which will put the 11,400 level into jeopardy.

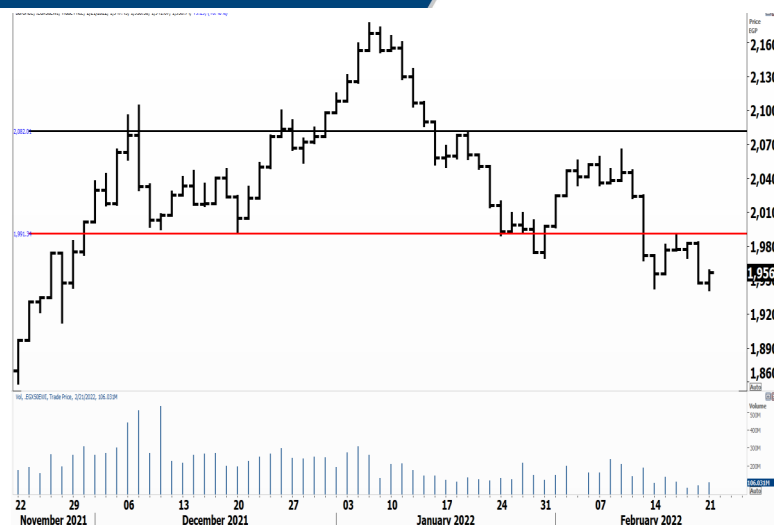
Egyptian Equal Weights Index .EGX 50

Analysis

We will not be talking about any potential rebound before a clear breakout above 1,990.

Only a break above this level can lead to a short-term rebound that can take the EGX 50 near 2,030-2,040.

The overall market is still weak despite the EGX 30 rebound yesterday; we need to see a continuation of this rise before taking any actions.



Resistance

No stocks broke their resistance yesterday

Support

ORHD 

The break below 5.2 still needs confirmation. If the stock continues trading below this support, a sell signal will be triggered with a target around 4.6.

PORT 

The violation of 0.5 is a negative signal for the stock. PORT looks weak and is on its way to test 0.4.

DSCW 

If the violation of 0.67 is confirmed, the stock will hit new historical lows which is considered bearish. Those who have positions are recommended to sell any intraday rises.

Testing

Support

ORAS 

Support lies at 71. A break below this level will trigger stops. On the other hand, we do not recommend stepping in until the stock breaks clearly above 75.

RMDA 

Closed at 2.19 after breaking 2.15 on an intraday basis. If the 2.15 is violated, stops will be hit. On the other hand, only a breakout above 2.27 will trigger a short-term entry.

OFH 

It looks like the stock will violate 0.2. If this level is broken downwards, new historical lows will be seen; a very bearish scenario.

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.

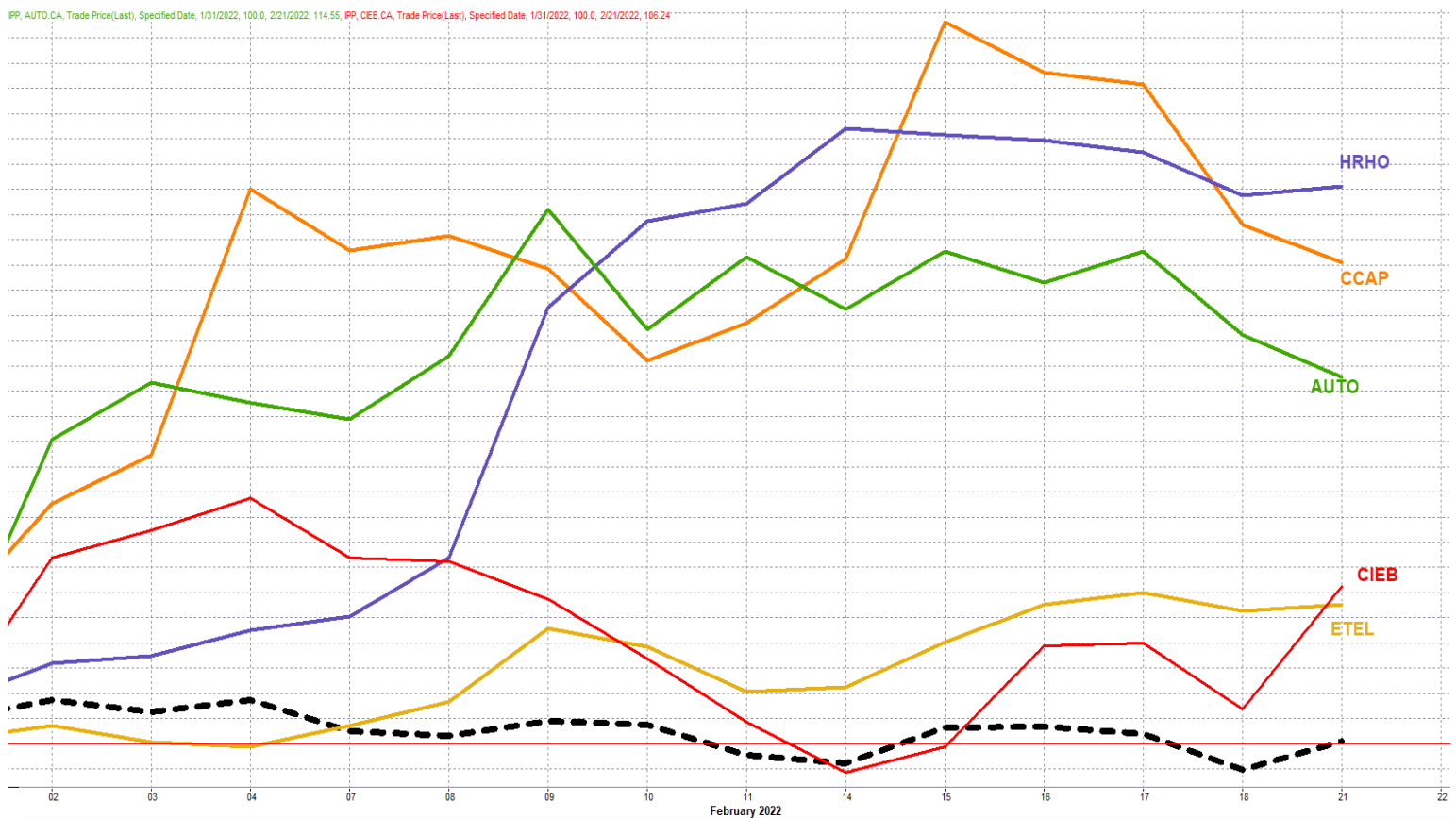
Yesterday's T+0/T+1 Trades



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/ Re-Entry
COMI.CA	COM INTL BK/d	51.43	50.2	49	52.3	54.2	↔	Hold	50.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.35	8.8	8.25	9.85	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	20.97	20.5	20	21.4	22.11	↔	Hold	20.5
EAST.CA	EASTERN CO/d	10.45	10.35	10.15	10.8	11.1	↔	Hold	10.35
HRHO.CA	EFG HERMES HOL/d	17.9	17	15.9	18.8	19.2	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	9.52	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	17.87	16.99	16.6	18.35	19.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	8.43	8.4	8	8.95	9.1	↓	P.Sell	9.1
ETEL.CA	TELECOM EGYPT/d	17.8	17.1	16.7	18.3	19	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21	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	85.03	86*	82.6	90	95	↔	Hold	90
CIEB.CA	CREDIT AGRICOL/d	8.59	8	7.65	8.65	9	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12	11.5	11	12.5	13	↓	P.Sell	13
HDBK.CA	HOUSING AND DEVELOPMENT BANK	42.45	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.66	3.61	3.35	3.94	4.2	↔	Hold	3.61
ISPH.CA	IBNSINA PHARMA/d	3.54	3.55*	3.32	3.9	4.1	↔	Hold	3.55
ESRS.CA	EZZ STEEL/d	13.66	12.9	12	14	14.6	↔	Hold	12
MNHD.CA	NASR CITY HOUSE/d	2.06	2.06*	1.9	2.3	2.58	↓	P.Sell	2.3
HELI.CA	HELIOPOLIS/d	5.67	5.6	5.3	6.19	6.5	↓	P.Sell	96.19
SKPC.CA	SIDI KERIR PET/d	7.35	7.1	6.9	7.65	8.04	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.51	5.35	5.15	6	6.5	↑	Hold	5.35
PHDC.CA	PALM HILL DEV /d	1.66	1.6	1.57	1.75	1.83	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	72.01	71	68	74	79	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.25	8.15	7.8	8.7	9.4	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.28	6	5.6	6.6	7.4	↓	P.Sell	6.6
CCAP.CA	CITADEL CAPITA/d	1.435	1.41	1.36	1.55	1.65	↑	Hold	1.36
ORHD.CA	ORASCOM EGYPT/d	5.1	5	4.95	5.55	5.9	↔	Hold	5.2
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.19	2.11	2.04	2.3	2.5	↔	Hold	2.04
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.75	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.