

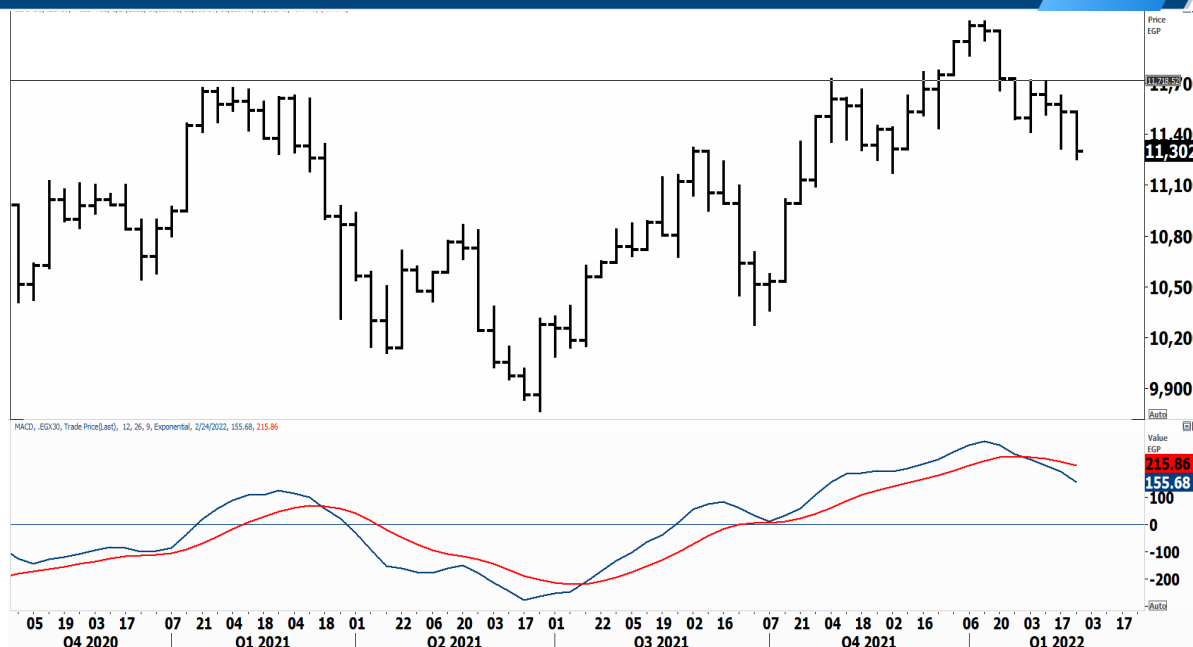


PIONEERSECURITIES

TECH TO THE POINT

23-Feb- 2022

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



Last	11,302.49
High Today	11,665.49
Low Today	11,590.25
Volume	M 103.046
First Support	11,200
Second Support	11,000
First Resistance	11,700
Second Resistance	12,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.26%
1 MONTH	-3.03%
1 QUARTER	-0.59%
1 YEAR	-2.14%
YTD	-5.41%

Analysis

Confirming its weakness and bearish attitude after witnessing only one upward session with low volumes. This is why, we will consider any rise as a chance to sell, as we have been mentioning lately, until the 11,700 level is broken to the upside.

Taking investment decisions at these levels with the current market weakness includes a high degree of risk. This is why investors who are buying these falls should place strict stop losses because we seriously have a deterioration of buying power.

We will be following the market and will take a lagging decision to enter only if buying power strengthens and resistance levels are broken.

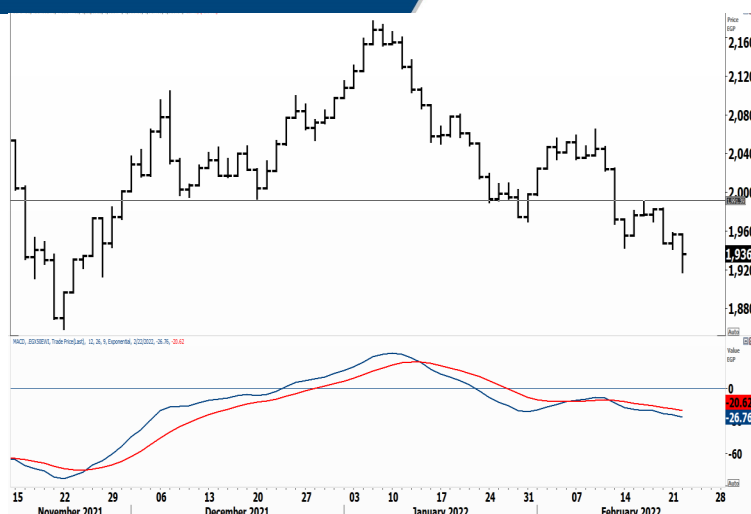
Egyptian Equal Weights Index .EGX 50

Analysis

We will still wait for a clear breakout above 1,990 before recommending to open short-term positions.

The EGX 50 is still unable to rise, especially with its weak momentum. This is why we will not buy dips.





Our downward target lies at 1,850-1,860. If a rebound takes place before this support is hit, we will buy at a breakout above resistance.



Resistance



No stocks broke their resistance yesterday

Support

- COMI**  The violation of 50.5 is bearish for the stock. If it is confirmed, COMI will test early forties. The 48 level might serve as first support but only a temporary one; i.e. if the 50.5 violation is confirmed, we will probably reach much lower levels.
- ORWE**  Closed at 8.06 after breaking below 8.15. If ORWE continues trading below support (especially below 8) for a couple of sessions, its first target will be set around 7.
- RMDA**  The stock is now a sell at rises until the 2.28 is broken to the upside. Our downward target lies at 2, followed by 1.75. The stock, unfortunately, annihilated all of its previous strength that was witnessed in the last quarter of the last year.
- OIH**  After the violation of the 2.213-2.216, OIH is on its way to 0.2 which is its major support. If this weakness continues, the stock will violate 0.2 which will lead it to much lower levels.

Testing

Support

- SWDY**  Visiting the 8-support, which will probably not be able to halt the fall and will just leave the door open for more declines. In other words, the stock is risking much lower levels if 8 is violated. This is a very important support to watch and its violation is a clear sell!
- SKPC**  On its way to violate 7.15 and reach 6.5 quickly. We will change our view only if the stock breaks 7.65 to the upside initially. Any rises should be used as a chance to sell. Repurchasing will only be recommended at the breakout.

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.

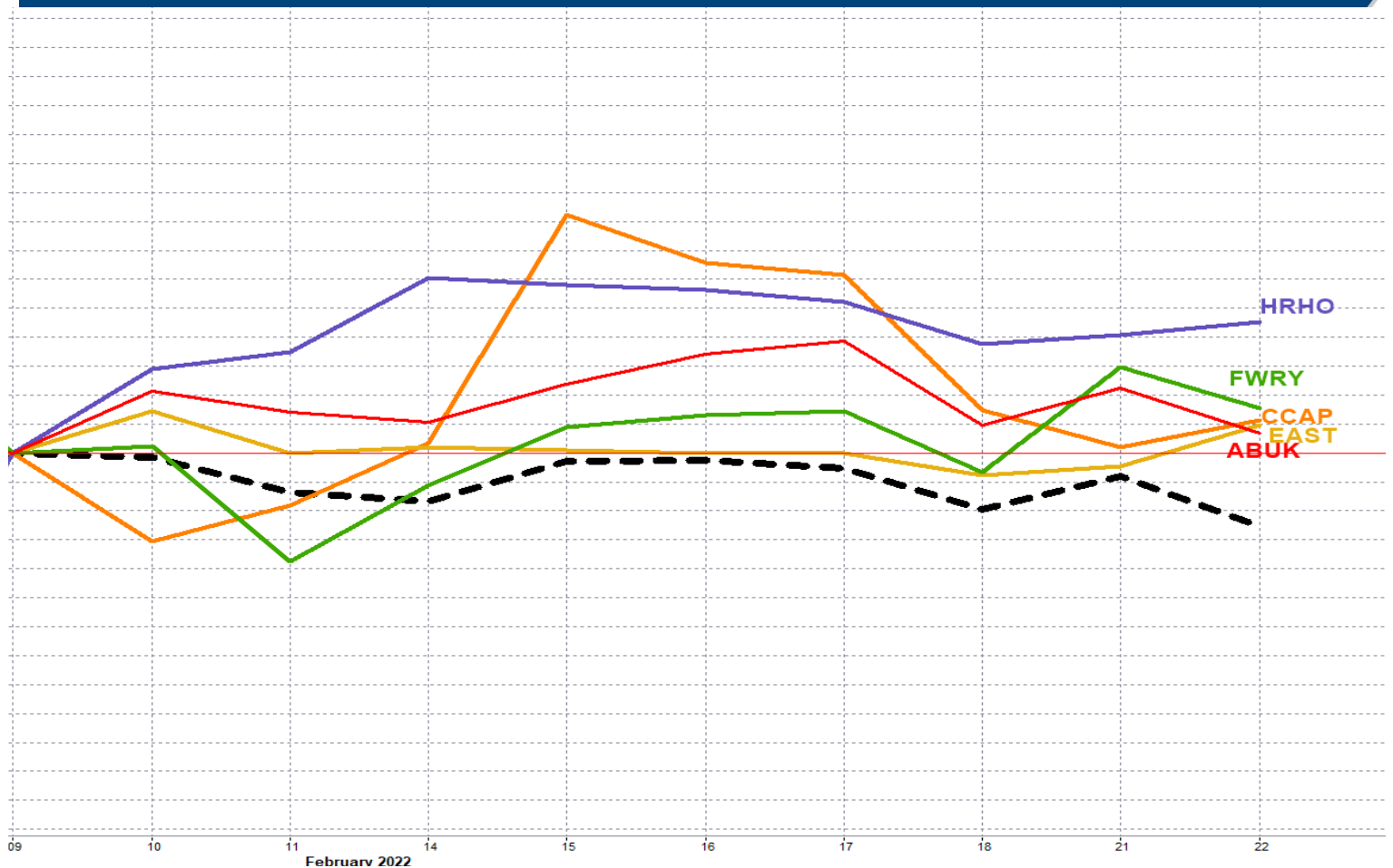
Yesterday's T+0/T+1 Trades



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	50	50.20*	49	52.3	54.2	↔	Hold	50.20*
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.22	8.8	8.25	9.85	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	20.65	20.5	20	21.4	22.11	↔	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	17.98	17	15.9	18.8	19.2	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	9.5	9.3	8.9	9.9	10.75	↑	Hold	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.39	\$1.38	\$1.35	\$1.42	\$1.465	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.51	16.99	16.6	18.35	19.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	8.3	8.25	8	8.8	9.1	↓	P.Sell	9.1
ETEL.CA	TELECOM EGYPT/d	17.74	17.1	16.7	18.3	19	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.98	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.4	4.4*	4	4.75	4.98	↓	Hold	4.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	84	82.6	80	90	95	↔	Hold	90
CIEB.CA	CREDIT AGRICOL/d	8.2	8	7.65	8.65	9	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.5	11.5	11	12.5	13	↓	P.Sell	13
HDBK.CA	HOUSING AND DEVELOPMENT BANK	41.5	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.58	3.5	3.35	3.82	3.95	↔	Hold	3.5
ISPH.CA	IBNSINA PHARMA/d	3.4	3.32	3	3.7	3.9	↓	Hold	3.7
ESRS.CA	EZZ STEEL/d	13.38	12.9	12	14	14.6	↔	Hold	12
MNHD.CA	NASR CITY HOUSE/d	2.01	2.06*	1.9	2.3	2.58	↓	P.Sell	2.3
HELI.CA	HELIOPOLIS/d	5.55	5.35	4.75	6.19	6.5	↓	P.Sell	6.19
SKPC.CA	SIDI KERIR PET/d	7.31	7.1	6.9	7.65	8.04	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.38	5.35	5.15	6	6.5	↑	Hold	5.35
PHDC.CA	PALM HILL DEV /d	1.613	1.6	1.57	1.75	1.83	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	71.06	71	68	74	79	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.06	8	7.8	8.7	9.4	↔	Hold	8
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.11	6	5.6	6.6	7.4	↓	P.Sell	6.6
CCAP.CA	CITADEL CAPITA/d	1.448	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	2.12	2.11	2.04	2.3	2.5	↔	Hold	2.04
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.51	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.