PIONEERSSECURITIES

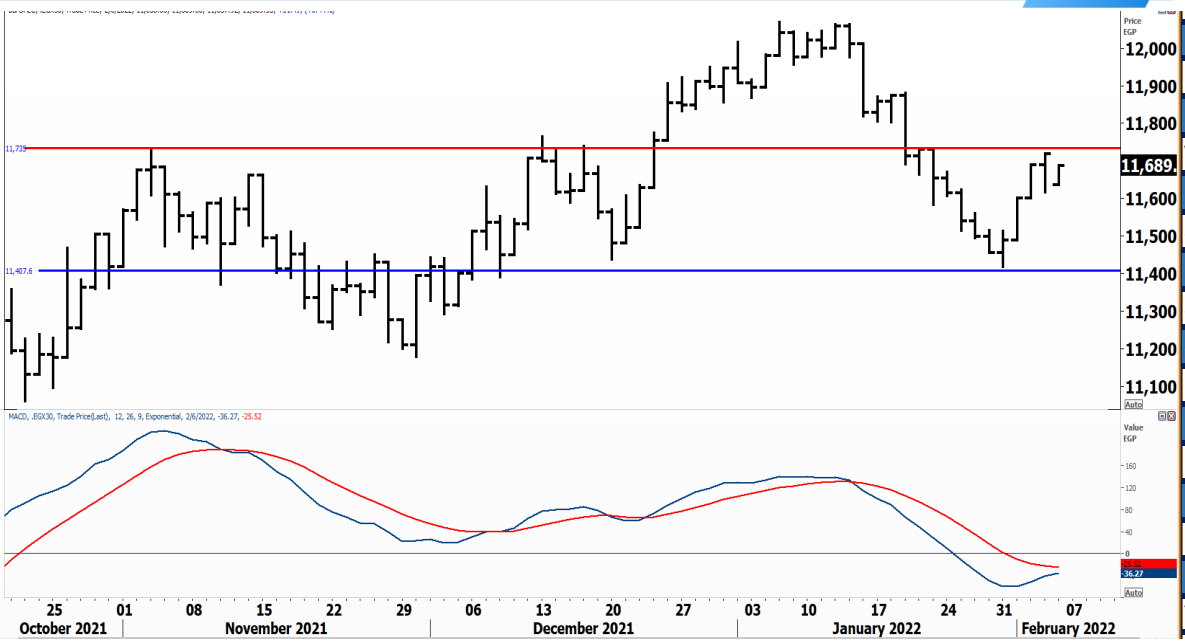
TECH TO THE POINT

7–Feb- 2022

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

EGX 30 Index / .EGX30

PIONEERSSECURITIES



Last		11,689.55
High Today		11,665.49
Low Today		11,590.25
Volume	M	106.847
First Support		11,400
Second Support		11,200
First Resistance		11,750
Second Resistance		12,000
Stop Loss		11,400

HISTORICAL RETURN %	
1 WEEK	2.03%
1 MONTH	-2.94%
1 QUARTER	1.16%
1 YEAR	0.78%
YTD	-2.17%

Analysis

The market was stable yesterday and volumes were low, as the index is still hovering below the 11,700-11,800 area. This is a minor resistance that should be watched, but if we trade near this level without falling, a significant breakout above 12,000 will probably take place.

In other words, a weak seller at current levels is a good signal for the market even if buyers are not aggressive enough. Since this is an area of resistance, thus, we can expect a breakout if prices continue to move at the same levels.

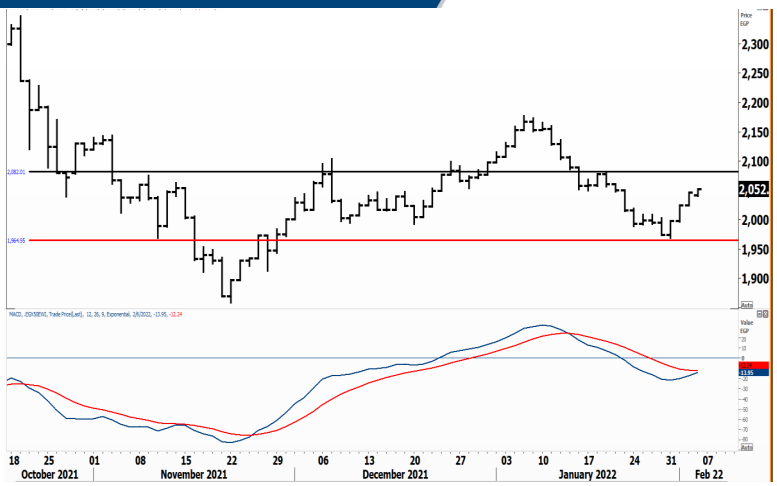
Egyptian Equal Weights Index .EGX 50

Analysis

A decline from current levels is a probable scenario. We still do not know if we will fall from here, however, it is important to note that if the market witnesses a slight correction, it will probably be from these levels.

The 2,080 can be considered as a minor resistance. Thus, a break above it will be viewed as bullish for the market from a short-term perspective.

Those who want to repurchase/add at a breakout can enter at the 2,080 break. On the other hand, the 2,000 is expected to serve as support if a minor decline takes place.



Breakouts

PIONEERSSECURITIES

Resistance

CCAP Continued its strong rise by breaking 1.35 to the upside and rising 10% at the end of the session. CCAP witnessed a sharp rise and our first level to watch (for entering in case intraday declines take place) is 1.4. Our target lies at 1.65-1.7.

HELI Broke 6.6 to the upside and needs confirmation today. Our target lies at 7.4-7.5. This is the major resistance that the stock will face. A breakout above this major level will confirm a higher low and higher high on the monthly chart, which will have its major effect for a long time to come.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

SWDY The 9.6 is a minor resistance for SWDY. If it breaks it, the stock will reach 10, which will be considered as a strong resistance to watch. Those who want to enter after confirmation can wait for the 10 breakout. We are bullish, however, on the stock and believe that buying here, at least for a short-term opportunity, is not a bad idea.

HRHO Resistance lies at 15.4. A breakout above this level will probably lead HRHO to 17 followed by 18.

PIONEERSSECURITIES

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
PORT.CA	PORTO GROUP	0.54	0.531	0.542↑	0.553	0.577	0.613	0.509
ESRS.CA	EZZ STEEL	14.17	14	14.30↑	14.58	15	15.5	13.35
AIH.CA	ARABIA INVESTMENTS HOLDING	0.384	0.375	0.385↑	0.393	0.4	0.417	0.36
MNHD.CA	NASR CITY HOUS	2.93	2.9	2.96 ↑	3.02	3.12	3.25	2.78
RTVC.CA	RAMCO TOURISTIC	2.61	2.57	2.63 ↑	2.69	2.8	2.9	2.46
HELI.CA	HELIOPOLIS COMPANY FOR HOUSING	6.69	6.57	6.71 ↑	6.85	7	7.4	6.3
MTIE.CA	MM GROUP FOR INDUSTRY	7.58	7.45	7.60 ↑	7.75	7.9	8.3	7.15
SKPC.CA	SIDI KERIR PETRC	7.63	7.55	7.70 ↑	7.85	8	8.3	7.25

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

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

PIONEERSSECURITIES

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss Re-Entry
COMI.CA	COM INTL BK/d	51.95	51.5	50.2	52.9	54.2	↔	Hold	50.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	10.24	9.5	8.85	10.8	11.83	↓	P.Sell	10.8
ABUK.CA	ABU QIR FERTILIZERS /d	21	20.9	20.5	22.11	23	↔	Hold	20.5
EAST.CA	EASTERN CO/d	10.57	10.35	10.15	10.8	11.1	↔	Hold	10.35
HRHO.CA	EFG HERMES HOL/d	15.32	14.8	14.3	15.5	15.9	↔	Hold	15.5
TMGH.CA	TALAT MOSTAFA/d	9.04	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	17.46	16.99	16.6	18.35	19.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	9.6	9.22	9	10	10.32	↔	Hold	9
ETEL.CA	TELECOM EGYPT/d	16.85	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	4.83	4.75	4.62	4.95	5.2	↔	Hold	4.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	88.02	88	86	93	96	↔	Hold	88
CIEB.CA	CREDIT AGRICOL/d	8.79	8.6	8.3	9	9.5	↑	Hold	8.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.4	12.12	11.5	13.5	14.2	↓	Hold	13.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	44.21	42	38	46.5	48	↔	Hold	48
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.9	3.61	3.35	3.94	4.2	↔	Hold	3.61
ISPH.CA	IBNSINA PHARMA/d	3.84	3.8	3.62	3.92	4.1	↔	Hold	3.62
ESRS.CA	EZZ STEEL/d	14.17	13.3	12.9	14.2	15.14	↔	Hold	14.2
MNHD.CA	NASR CITY HOUSE/d	2.93	2.8	2.58	3.1	3.18	↔	Hold	2.58
HELI.CA	HELIOPOLIS/d	6.69	6.4	6	7	7.4	↔	Hold	6
SKPC.CA	SIDI KERIR PET/d	7.63	7.22	7	7.65	8.04	↑	Hold	7
AUTO.CA	AUTO GHABBOUR /d	5.46	5.3	5.17	5.7	6	↑	Hold	5.17
PHDC.CA	PALM HILL DEV /d	1.799	1.69	1.65	1.81	1.88	↔	Hold	1.65
ORAS.CA	ORASCOM CONSTRUCTION	73.36	71	68	74	79	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.62	8.4	8.15	8.75	9.4	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.58	7.05	6.75	7.6	8.1	↔	Hold	6.75
CCAP.CA	CITADEL CAPITA/d	1.47	1.36	1.286	1.52	1.6	↑	Hold	1.286
ORHD.CA	ORASCOM EGYPT/d	5.6	5.55	5.2	5.9	6.13	↔	Hold	5.2
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.36	2.2	2.04	2.4	2.55	↔	Hold	2.4
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.38	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.

PIONEERSSECURITIES

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.