

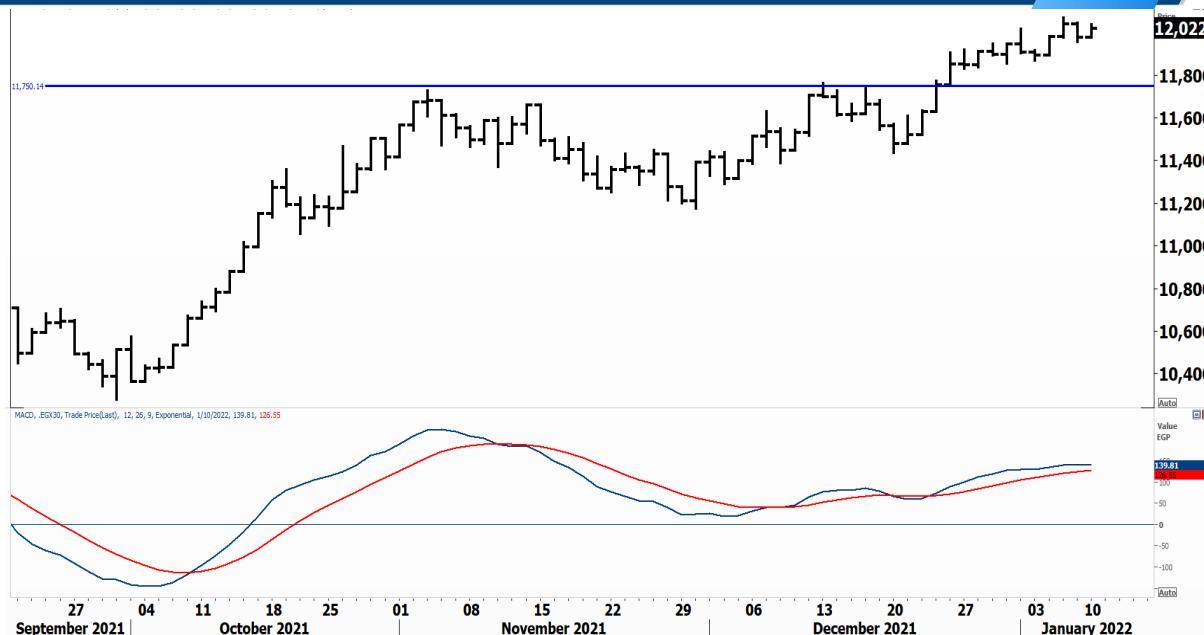


PIONEERSECURITIES

TECH TO THE POINT

11-Jan- 2022

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



12,022.69	Last	12,022.69
11,800	High Today	11,665.49
11,600	Low Today	11,590.25
11,400	Volume	M 85.327
11,200	First Support	11,750
11,000	Second Support	11,400
10,800	First Resistance	12,000*
10,600	Second Resistance	12,500
10,400	Stop Loss	11,400
HISTORICAL RETURN %		
	1 WEEK	1.05%
	1 MONTH	4.23%
	1 QUARTER	12.21%
	1 YEAR	7.22%
	YTD	0.62%

Analysis

Still hovering around the 12,000 level and is not able to break upwards yet. As we mentioned before, our breakout was confirmed at the 11,700 break, and any decline near this level will be considered as a chance to step in.

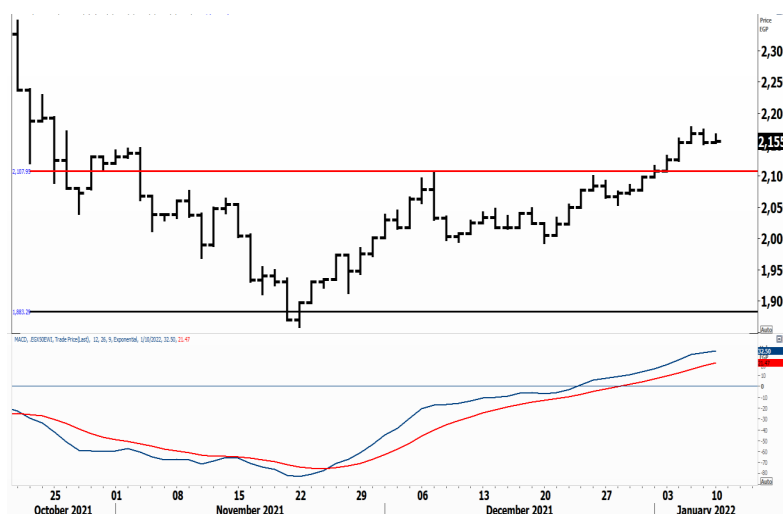
Having said that, the market might retest its breakout level, which will invite buyers to step in. We are still bullish on the market and our first important target to watch lies at 14,000.

Egyptian Equal Weights Index .EGX 50

Analysis

The EGX 50 index did not move yesterday as it closed at the same level. A decline from here will find support near 2,100, which is also the breakout point that should serve as support should the market correct.

Those who want to step in can buy near 2,100, or at a minor break above 2,180.



Resistance



We still need to see a confirmation of the 1.25-1.26 breakout. Thus, we recommend to step in if this breakout is confirmed. Our target lies at 1.35.

Support

No stocks broke their support yesterday

Testing

Support



The 14.2 level is a support for the stock. Those who have positions can place their minor stop below this level. We expect ESRS to rebound from here, which should lead it to 15.5 where its current peak lies.

Resistance



If ETEL breaks above the 17-17.5 area, as we are expecting, it will witness a new phase and will get rid of its major side-ways trend that it has been through since its IPO. We are very bullish on ETEL and are expecting it to reach much higher levels.



A break above 52.8 will trigger a buy signal with a target at 60. Those who want to step in can enter at this breakout, which can take place today.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
OFH.CA	ORASCOM FINANCIAL HOLDING	0.233	0.228	0.235 ↑	0.24	0.252	0.265	0.218
COMI.CA	COM INTL BK	52.8	52.10	53.00 ↑	54.15	54.80	56.70	50.20
SVCE.CA	S. VALLEY CEMENT	1.547	1.53	1.57 ↑	1.60	1.65	1.72	1.465
CCAP.CA	CITADEL CAPITAL	1.262	1.245	1.27 ↑	1.295	1.33	1.36	1.19
SUGR.CA	DELTA SUGAR CO	16.23	15.85	16.32 ↑	16.65	17.00	17.85	15.15
AMOC.CA	ALX MINERAL OILS	3.91	3.82	3.93 ↑	4.01	4.13	4.25	3.65

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.

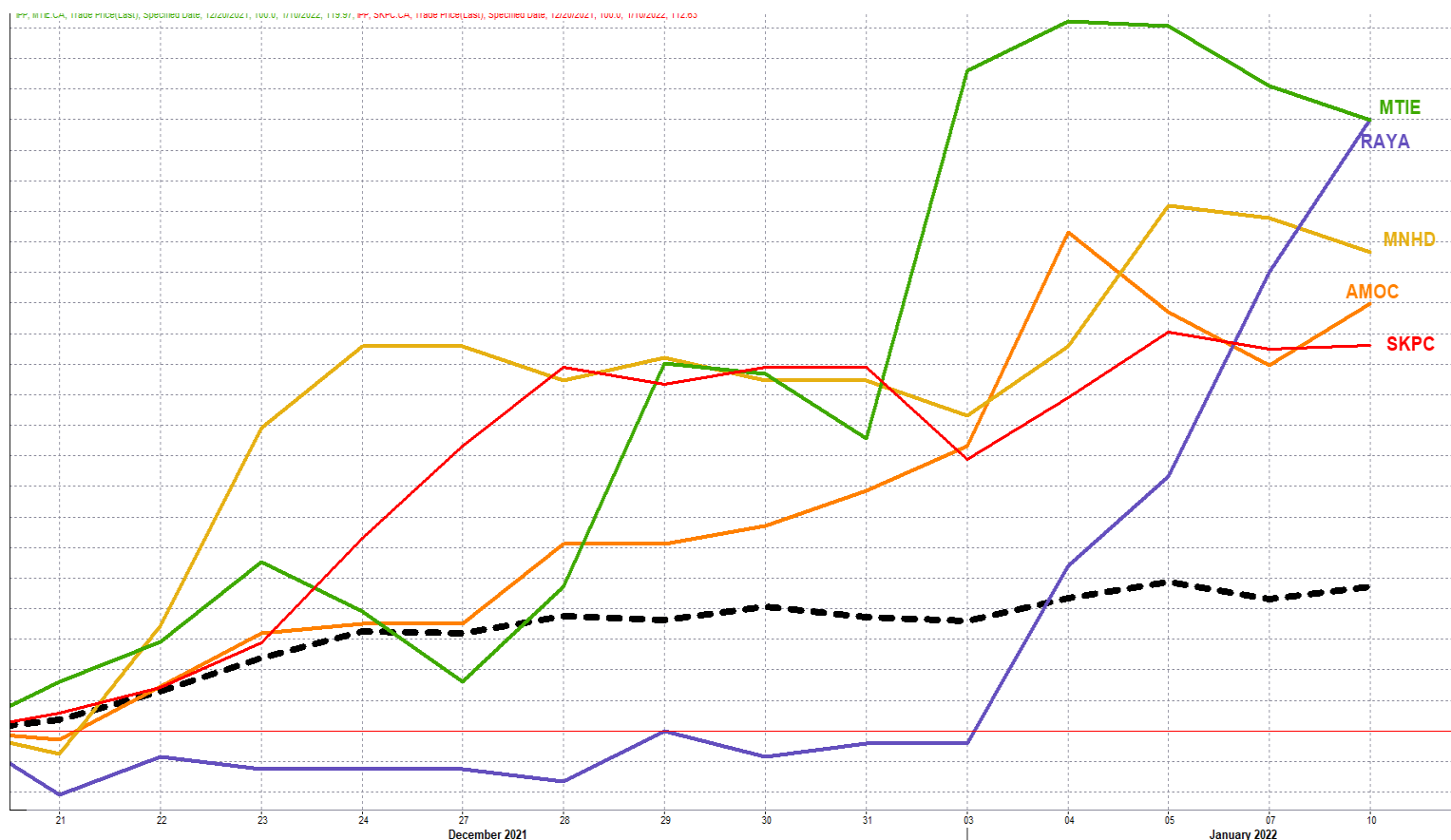
Yesterday's T+0/T+1 Trades



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	52.8	52.4	50.5	53	54.2	↔	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	13.02	12.5	12	13.24	13.9	↔	Hold	13.24
EAST.CA	EASTERN CO/d	10.93	10.55	10.35	11	11.5	↔	Hold	10.35
EKHO.CA	EGYPT KUWAIT H/d	1.406	\$1.38	\$1.35	\$1.45	\$1.49	↔	P.Buy	\$1.30
TMGH.CA	TALAT MOSTAFA/d	9.06	8.8	8.5	9.5	10.1	↑	Hold	8.5
ABUK.CA	ABU QIR FERTILIZERS /d	21.25	20.5	19.5	22.11	23	↔	Hold	19.5
HRHO.CA	EFG HERMES HOL/d	15.23	14.6	14	15.3	15.75	↑	P.Buy	14.6
SWDY.CA	ELSWEDY ELECTR/d	9.88	9.55	9.2	10	10.3	↑	Hold	9.2
ETEL.CA	TELECOM EGYPT/d	17	16.6	16	17.2	17.6	↑	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	5.02	4.85	4.7	5.2	5.4	↔	Hold	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	94.39	92.3	87	98	106	↔	Hold	98
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.39	13.25	12.9	14	14.85	↔	Hold	14
ISPH.CA	IBNSINA PHARMA/d	3.90	3.85	3.75	4.1	4.4	↑	Hold	3.75
MNHD.CA	NASR CITY HOUS/d	3.03	2.9	2.78	3.11	3.18	↑	Hold	2.78
SKPC.CA	SIDI KERIR PET/d	7.85	7.6	7.35	8.04	8.3	↑	Hold	7.35
CIEB.CA	CREDIT AGRICOL/d	8.21	7.92	7.75	8.64	9.25	↔	Hold	7.75
PHDC.CA	PALM HILL DEV /d	1.944	1.91	1.87	2	2.12	↑	Hold	1.87
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.91	3.75	3.6	4.05	4.25	↑	Hold	3.6
ESRS.CA	EZZ STEEL/d	14.46	14.2	13.7	15.25	15.8	↔	Hold	13.7
ORWE.CA	ORIENTAL WEAVERS /d	8.61	8.55	8.15	8.75	9.4	↔	Hold	8.15
HELI.CA	HELIOPOLIS/d	6.63	6.4	5.9	7.2	7.6	↑	Hold	5.8
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.39	7.35	7	7.9	8.3	↑	Hold	7
AUTO.CA	AUTO GHABBOUR /d	4.94	4.8	4.55	5.17	5.3	↑	Hold	4.55
SPMD.CA	SPEED MEDICAL	1.246	1.17	1.05	1.35	1.51	↔	Hold	1.51
CCAP.CA	CITADEL CAPITA/d	1.262	1.22	1.19	1.268	1.3	↔	Hold	1.19
ORHD.CA	ORASCOM EGYPT/d	5.75	5.55	5.2	6.15	6.45	↔	Hold	5.2
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.88	2.75	2.6	3.07	3.33	↔	P.Buy	2.6
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.490	2.45	2.3	2.7	2.93	↑	Hold	2.45
EGTS.CA	EGYPTIAN RESORTS CO	1.504	1.47	1.37	1.6	1.75	↔	Hold	1.37

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.