

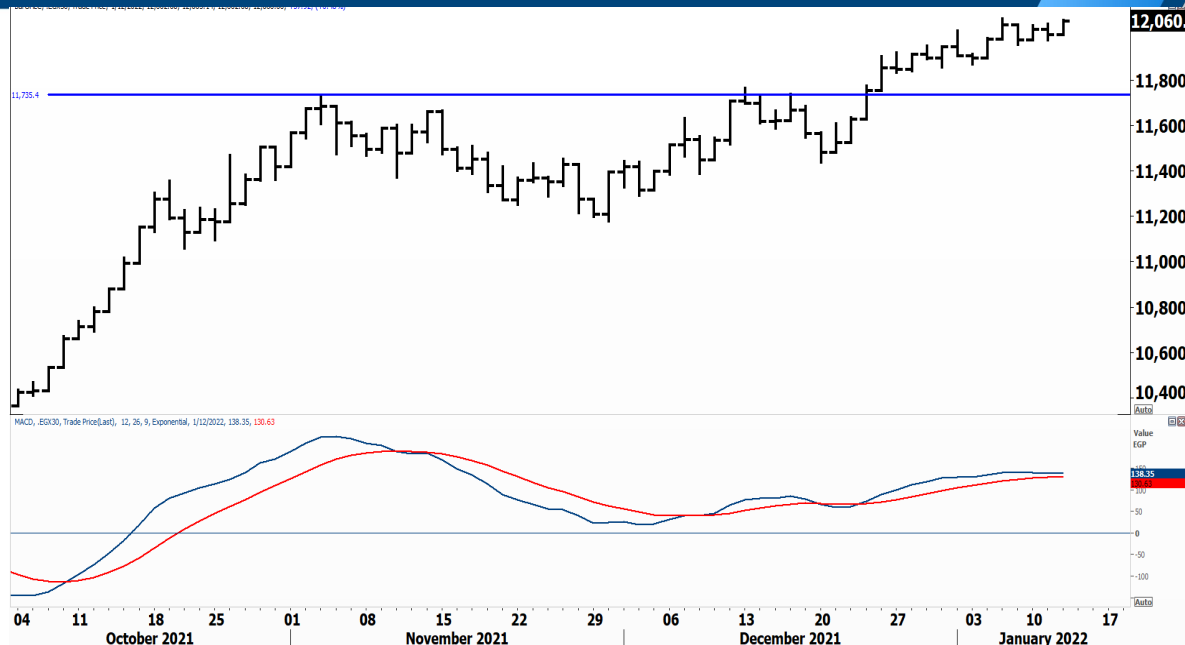


PIONEERSECURITIES

# TECH TO THE POINT

13-Jan- 2022

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



Last	12,060.00
High Today	11,665.49
Low Today	11,590.25
Volume	M 94.048
First Support	11,750
Second Support	11,400
First Resistance	12,000*
Second Resistance	12,500
Stop Loss	11,400

## HISTORICAL RETURN %

1 WEEK	0.14%
1 MONTH	3.07%
1 QUARTER	10.83%
1 YEAR	6.35%
YTD	0.93%

## Analysis

Number of declining stocks was more than double that of rising stocks despite the EGX 30 rise. It looks like CIB is taking its role again as a market stabilizer; which is not good news for the market; actually bad news. Going through this cycle, where CIB saves the index from falling, again is not good for the overall market. We would have been more bullish if CIB fell with this market correction!

Talking about the market, we believe that the correction is short-term and should be followed by a renewed rise. We will begin to concentrate more on the EGX 50 as the EGX 30 began to give us once again a fake view about the overall market performance.

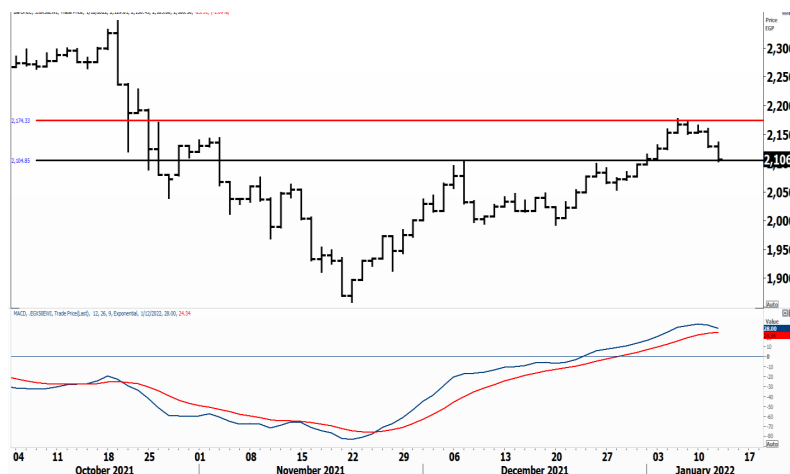
## Egyptian Equal Weights Index .EGX 50

## Analysis


The EGX 50 index, which tells us how the market is performing, fell almost 1% as most of the stocks fell after sellers began to be more aggressive than before.


The index is testing its breakout level, which should be a level to watch. A break below this support will lead the index to 2,060-2,070, which was actually a non-expected scenario.

The best scenario is a rebound from current levels. This will be inline with our expectations and a good scenario for the market.




## Resistance

**COMI**  Closed at 53.6 after breaking 53 to the upside. As we mentioned, the strong performance of CIB versus weak stocks is bearish for the overall market. Our target lies at 60.

**EGAL**  The stock broke 23.5 to the upside and closed at 24. We believe that EGAL will reach 27, especially if it breaks 24.5 upwards.

## Support


**HELI**  If the violation of 6.5 is confirmed, HELI will probably witness a stronger correction, which can lead the stock to 5.8. Thus short-term investors can sell if the 6.5 violation is confirmed.

## Testing

### Support

### Resistance

**ETEL**  As we mentioned before, a confirmed breakout above 17.5 will be long-term bullish for ETEL and will lead it to much higher levels. We recommend buying at the breakout.

**ORAS**  Current resistance lies at 80. Those who want to step in can buy at the 80 breakout. We expect ORAS to reach 100. ORAS looks bullish and is expected to reach its target.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

*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

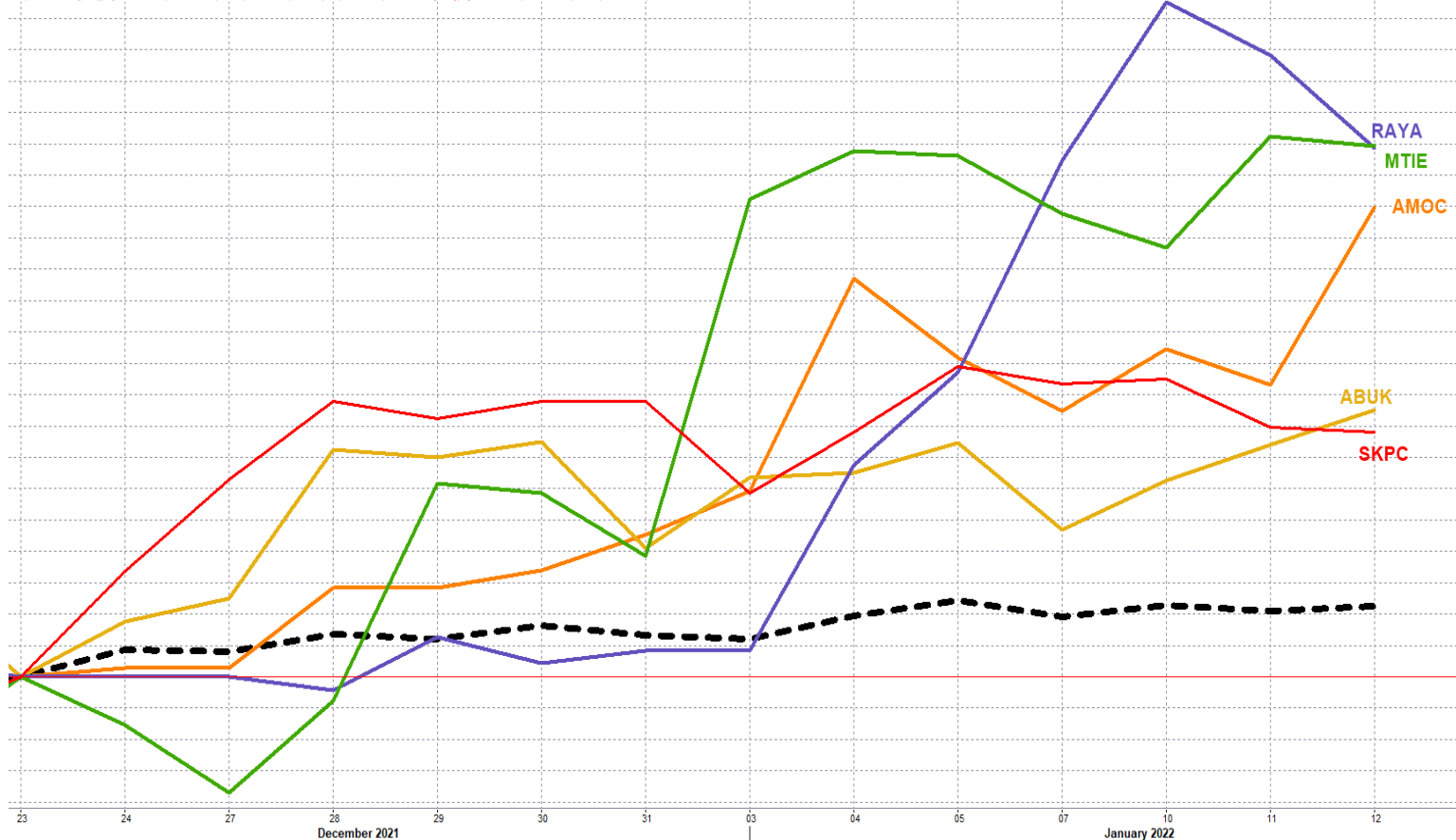


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
OFH.CA						★
COMI.CA						★
SVCE.CA						★
CCAP.CA						★
AMOC.CA		★				

#### Top 5 Performers

#### EGX 30 Stocks; Past 2 Weeks

CA, Trade Price(Last), Specified Date, 12/23/2021, 100.0, 1/12/2022, 116.92, PP, SKPC.CA, Trade Price(Last), Specified Date, 12/23/2021, 100.0, 1/12/2022, 107.81



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	53.63	52.5	50.5	54.2	56.5	↔	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	12.76	12.5	12	13.24	13.9	↔	Hold	13.24
EAST.CA	EASTERN CO/d	10.85	10.55	10.35	11	11.5	↔	Hold	10.35
EKHO.CA	EGYPT KUWAIT H/d	1.42	\$1.38	\$1.35	\$1.45	\$1.49	↔	P.Buy	\$1.30
TMGH.CA	TALAT MOSTAFA/d	9.17	8.8	8.5	9.5	10.1	↑	Hold	8.5
ABUK.CA	ABU QIR FERTILIZERS /d	21.84	20.5	19.5	22.11	23	↔	Hold	19.5
HRHO.CA	EFG HERMES HOL/d	15.14	14.6	14	15.3	15.75	↑	P.Buy	14.6
SWDY.CA	ELSWEDY ELECTR/d	9.60	9.55	9.2	10	10.3	↑	Hold	9.2
ETEL.CA	TELECOM EGYPT/d	17.5	16.6	16	17.2*	17.6	↑	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	5	4.85	4.7	5.2	5.4	↔	Hold	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	93.40	92.3	87	98	106	↔	Hold	98
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.30	13.25	12.9	14	14.85	↔	Hold	14
ISPH.CA	IBNSINA PHARMA/d	3.78	3.75	3.55	4.1	4.4	↔	Hold	3.75
MNHD.CA	NASR CITY HOUS/d	2.89	2.88	2.78	3.11	3.18	↑	Hold	2.78
SKPC.CA	SIDI KERIR PET/d	7.74	7.6	7.35	8.04	8.3	↑	Hold	7.35
CIEB.CA	CREDIT AGRICOL/d	8.3	7.92	7.75	8.64	9.25	↔	Hold	7.75
PHDC.CA	PALM HILL DEV /d	1.872	1.87	1.79	2	2.12	↑	Hold	1.87
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.08	3.75	3.6	4.05*	4.25	↑	P.Buy	3.6
ESRS.CA	EZZ STEEL/d	14.28	14.2	13.7	15	15.5	↔	Hold	13.7
ORWE.CA	ORIENTAL WEAVERS /d	8.66	8.55	8.15	8.75	9.4	↔	Hold	8.15
HELI.CA	HELIOPOLIS/d	6.41	6.4	5.9	7.2	7.6	↔	Hold	5.8
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.61	7.35	7	7.9	8.3	↑	Hold	7
AUTO.CA	AUTO GHABBOUR /d	4.71	4.7	4.55	5.17	5.3	↑	Hold	4.55
SPMD.CA	SPEED MEDICAL	1.172	1.17	1.05	1.35	1.51	↔	Hold	1.51
CCAP.CA	CITADEL CAPITA/d	1.237	1.22	1.19	1.268	1.3	↔	Hold	1.19
ORHD.CA	ORASCOM EGYPT/d	5.76	5.55	5.2	6.15	6.45	↔	Hold	5.2
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.77	2.75	2.6	3.07	3.33	↔	Hold	2.6
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.510	2.45	2.3	2.7	2.93	↑	Hold	2.45
EGTS.CA	EGYPTIAN RESORTS CO	1.461	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).

## 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.