

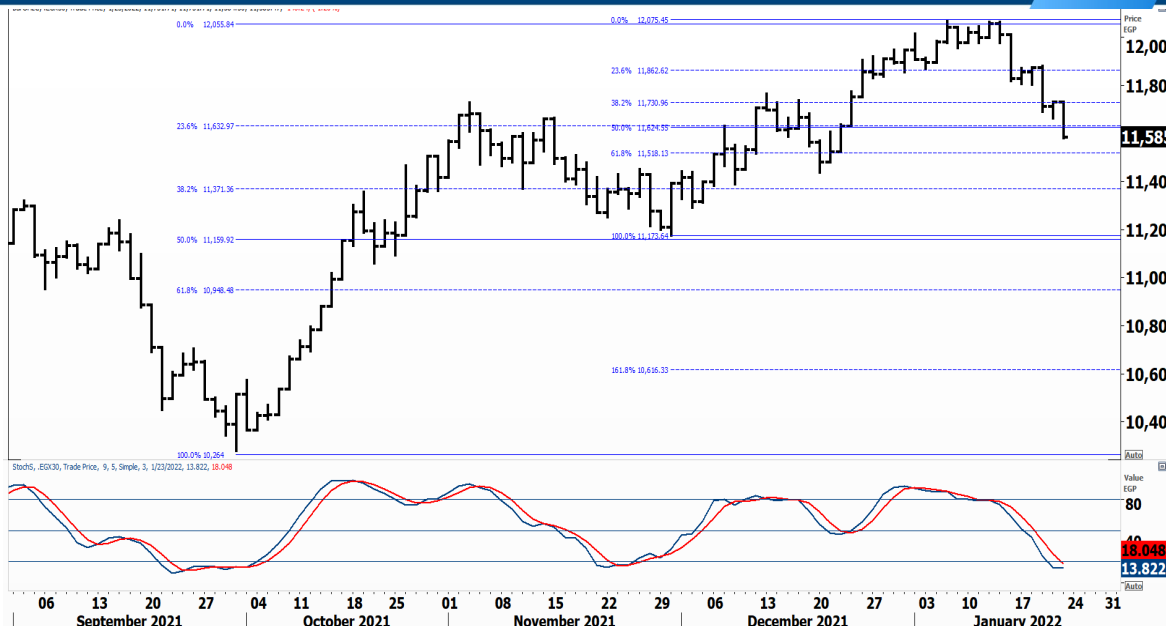


PIONEERSECURITIES

TECH TO THE POINT

24-Jan- 2022

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



Last	11,655.72
High Today	11,665.49
Low Today	11,590.25
Volume	M 54.084
First Support	11,400
Second Support	11,200
First Resistance	12,000
Second Resistance	12,500
Stop Loss	11,200
HISTORICAL RETURN %	
1 WEEK	-1.48%
1 MONTH	-0.85%
1 QUARTER	4.20%
1 YEAR	0.01%
YTD	-2.46%

Analysis

Yesterday's decline can be considered as a sign of weakness as the market is breaking its support levels with ease; which shows that buyers are lacking the interest to buy stocks. The EGX 30 closed at 11,580, and witnessed a sudden rise to 11,650 in the auction as COMI suddenly rose in the auction session. Such rebound in the EGX 30 is completely insignificant because it has nothing to do with buying power.

Let us be clear and blunt here; we need to see a clear higher low from above the 11,200 level to maintain our positive stance. A test of the 11,200 level, even if it rebounds from there, will be a clear sign of a potential violation of this important support, which will lead the market to nasty levels.

In other words, we need to see a rebound from the 11,300-11,400 area or else we will go to much lower levels. Having said that, we need to mention that if we break below 11,200 the overall situation will be much worse and it will not be an easy matter to witness a renewed market rise for a significant period of time.

Note: we kept the EGX 30 with its pre-auction price which shows how the market performed yesterday.

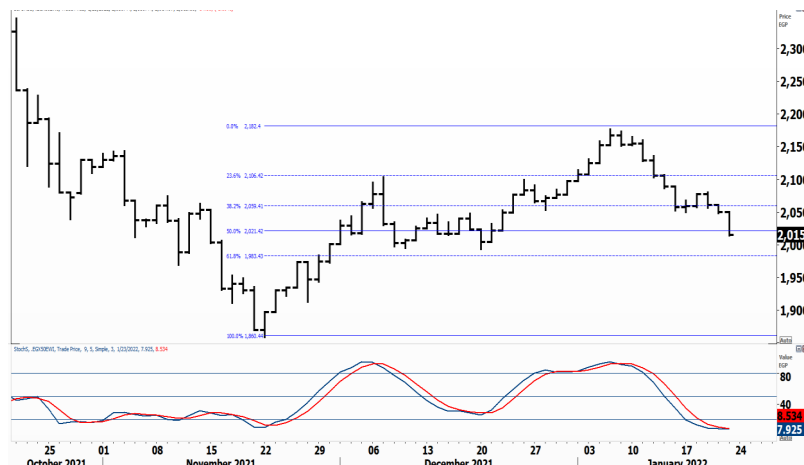
Egyptian Equal Weights Index .EGX 50

Analysis

As it is shown from the EGX 50 index, the market closed at its low and there was no rebound at the end of the session.

The decline was strong yesterday and led the stocks to a bottleneck.



The 2,000 level is important to watch and needs to halt the current decline; if we rebound from this level, this will be considered good news but we do not recommend stepping in unless the 2,080 level is broken to the upside.



Resistance



No stocks broke their resistance levels.

Support


- OFH**  Broke below 0.224, closing at 0.22. Those who are holding can sell short-term positions at intraday rises. Our target lies at 0.21 which is an important support to watch.
- PHDC**  The 1.78-1.8 range was a support for PHDC. The stock witnessed a strong decline, breaking below this support and closing at 1.75. Our target lies at 1.68.

Testing

Support

- PORT**  The 0.515 is the current support for PORT. Position holders are recommended to place their stop below this level. Next target will be set around 0.45.
- OIH**  Closed at 0.216 exactly at support. A break below this level will trigger stops and our target will be set around 0.2.

Resistance

- EGCH**  We like EGCH and are expecting a break above 4.05; if we break to the upside, our target will be set at 4.8. Those who want to step in can buy the breakout.

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.

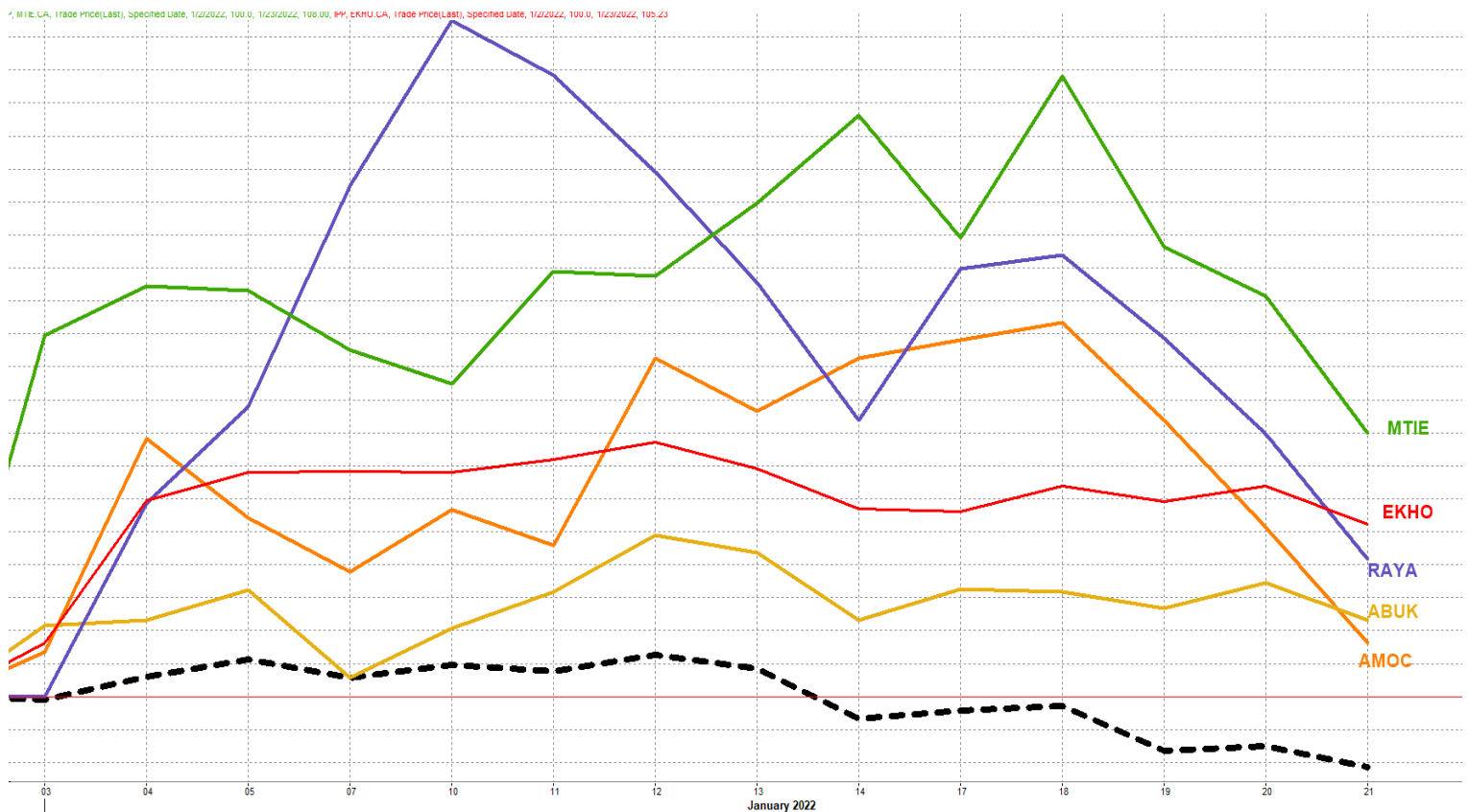
Yesterday's T+0/T+1 Trades



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	52.9	51.5	50.2	54.2	56.5	↔	Hold	50.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	11.08	10.8	10.15	12.5	13.24	↔	Hold	10.15
EAST.CA	EASTERN CO/d	10.58	10.55	10.35	11	11.5	↔	Hold	10.35
EKHO.CA	EGYPT KUWAIT H/d	1.389	\$1.38	\$1.35	\$1.42	\$1.49	↔	Hold	\$1.30
TMGH.CA	TALAT MOSTAFA/d	8.83	8.8	8.5	9.5	10.1	↔	Hold	8.5
ABUK.CA	ABU QIR FERTILIZERS /d	21.3	20.5	19.5	22.11	23	↔	Hold	19.5
HRHO.CA	EFG HERMES HOL/d	14.46	14.3	14	15.3	15.75	↔	Hold	14.3
SWDY.CA	ELSWEDY ELECTR/d	9.08	9	8.8	9.6	10	↔	Hold	9
ETEL.CA	TELECOM EGYPT/d	16.35	16	15.8	17.1	17.55	↔	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	4.95	4.85	4.7	5.2	5.4	↔	Hold	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	89.50	91*	87	95	99	↔	Hold	99
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.15	13	12.6	14	14.85	↔	Hold	14
ISPH.CA	IBNSINA PHARMA/d	3.70	3.62	3.55	3.81	4.1	↔	Hold	3.55
MNHD.CA	NASR CITY HOUS/d	2.66	2.68*	2.58	2.88	3.12	↔	Hold	2.88
SKPC.CA	SIDI KERIR PET/d	7.23	7.22	7	7.65	8.04	↑	Hold	7
CIEB.CA	CREDIT AGRICOL/d	7.97	7.92	7.75	8.47	8.65	↔	Hold	7.75
PHDC.CA	PALM HILL DEV /d	1.751	1.735	1.65	1.88	1.93	↔	Hold	1.93
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.76	3.7	3.55	4.15	4.25	↔	Hold	3.7
ESRS.CA	EZZ STEEL/d	13.31	13.2	12.9	14.2	15.14	↔	Hold	14.2
ORWE.CA	ORIENTAL WEAVERS /d	8.5	8.42	8.15	8.75	9.4	↔	Hold	8.15
HELI.CA	HELIOPOIS/d	6.12	6	5.7	6.6	7	↔	Hold	6
MTIE.CA	MM GROUP FOR INDUSTRY /d	7.29	7.15	6.85	8.1	8.75	↑	Hold	7.15
AUTO.CA	AUTO GHABBOUR /d	4.71	4.7	4.55	4.95	5.17	↔	Hold	4.55
SPMD.CA	SPEED MEDICAL	1.100	1.05	0.96	1.18	1.24	↔	Hold	1.24
CCAP.CA	CITADEL CAPITA/d	1.191	1.19	1.167	1.225	1.268	↔	Hold	1.19
ORHD.CA	ORASCOM EGYPT/d	5.50	5.42	5.2	6.15	6.45	↔	Hold	5.2
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.49	2.45	2.3	2.8	2.93	↔	Hold	2.8
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.300	2.3*	2.1	2.55	2.7	↔	Hold	2.3
EGTS.CA	EGYPTIAN RESORTS CO	1.383	1.36	1.32	1.47	1.6	↔	Hold	1.36

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.