

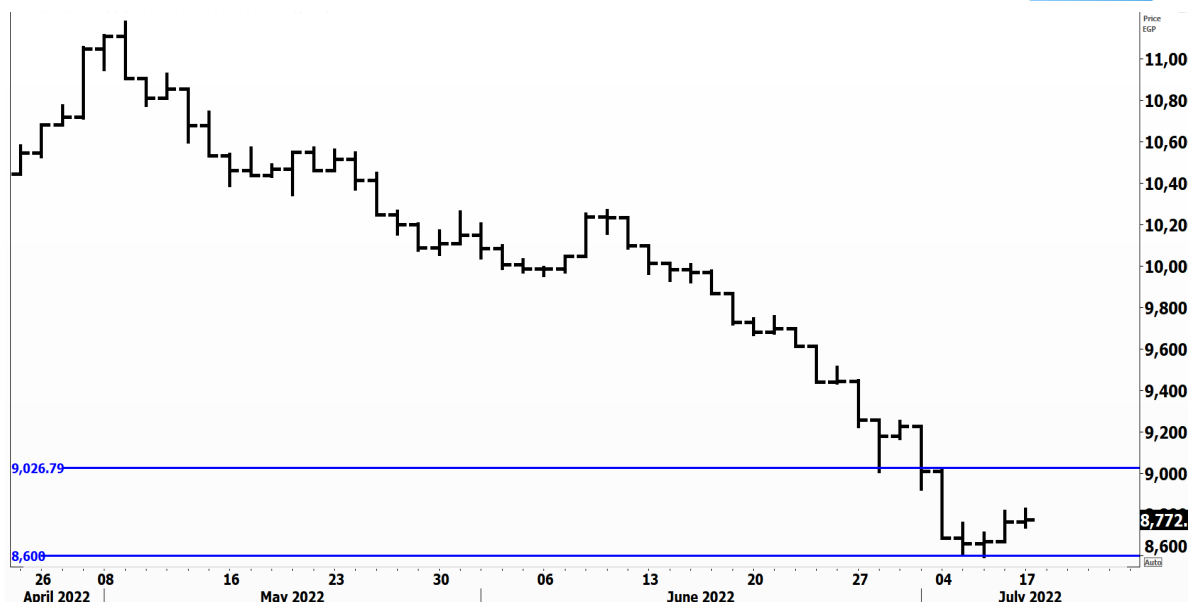


PIONEERSECURITIES

TECH TO THE POINT

18–July- 2022

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



Last	8,772.93
High Today	8,824.35
Low Today	8,739.75
Volume	M 50.106
First Support	8,600
Second Support	8,200
First Resistance	9,250
Second Resistance	9,700
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.10%
1 MONTH	-11.09%
1 QUARTER	-18.07%
1 YEAR	-16.93%
YTD	-26.58%

Analysis

The slight rise that the market is witnessing is not expected to sustain; our short-term level of interest lies at 8,600; a break below this minor bottom will confirm the weakness and will lead to the continuation of the downtrend.

On the other hand, we are looking at 9,000 as our current resistance. If the EGX 30 breaks above this level, a short-term opportunity will be available. In all cases, we are not recommending investors to trade extensively because we are expecting more decline to come, especially if the 8,600 level is violated.

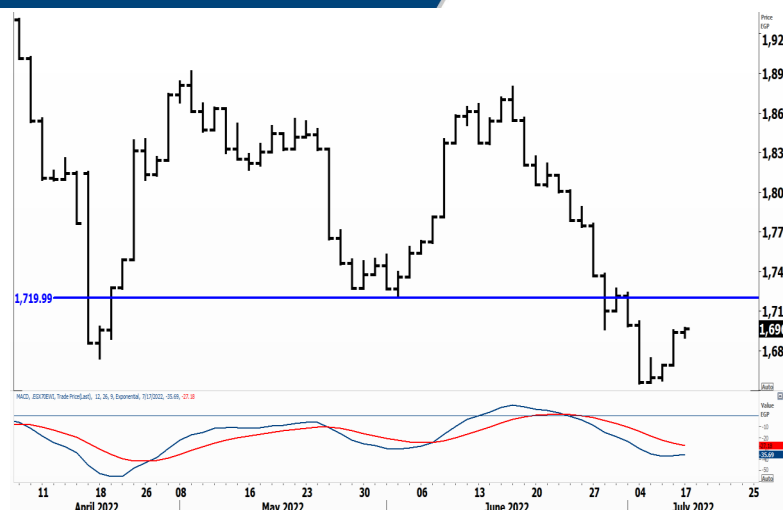
Small Caps Index/ EGX 70

Analysis

The EGX 70 is in a short-term rising phase that can take it to 1,720 where selling pressure will probably intensify.

The current bottom lies at 1,650; thus a break below this level (which is expected) will trigger stops for those who bought recently for short-term trades.


We are still out of the market and did not recommend buying as we are still waiting for real strength to appear.




Resistance

No stocks broke their resistance yesterday


Support


EAST  Violated its major support to the downside and closed at 9.81. If the break below 10 is confirmed, EAST will probably reach lower levels. Our first target lies at 8.5.


SKPC  Closed at 6.86 after breaking below 6.9. This break is not confirmed yet, this is why we need to see the stock confirming the support violation. If SKPC continues below 6.9, our target will be set around 6.4.

Testing

Support

ORWE  A break below 6.3 will lead ORWE near 5.75. Those who have positions are recommended to place their stop below 6.3.

ORHD  The 3.35 is the current support for ORHD. It extends to 3.25; if, however, the stock declines today, we will probably break 3.25 which will lead it to below 2.5. Any minor rise is a chance to sell.

EGCH  If the 3.32 level is clearly broken to the downside, a sell signal will be triggered (probably today) and our target will be set around 3. We recommend to sell.

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.

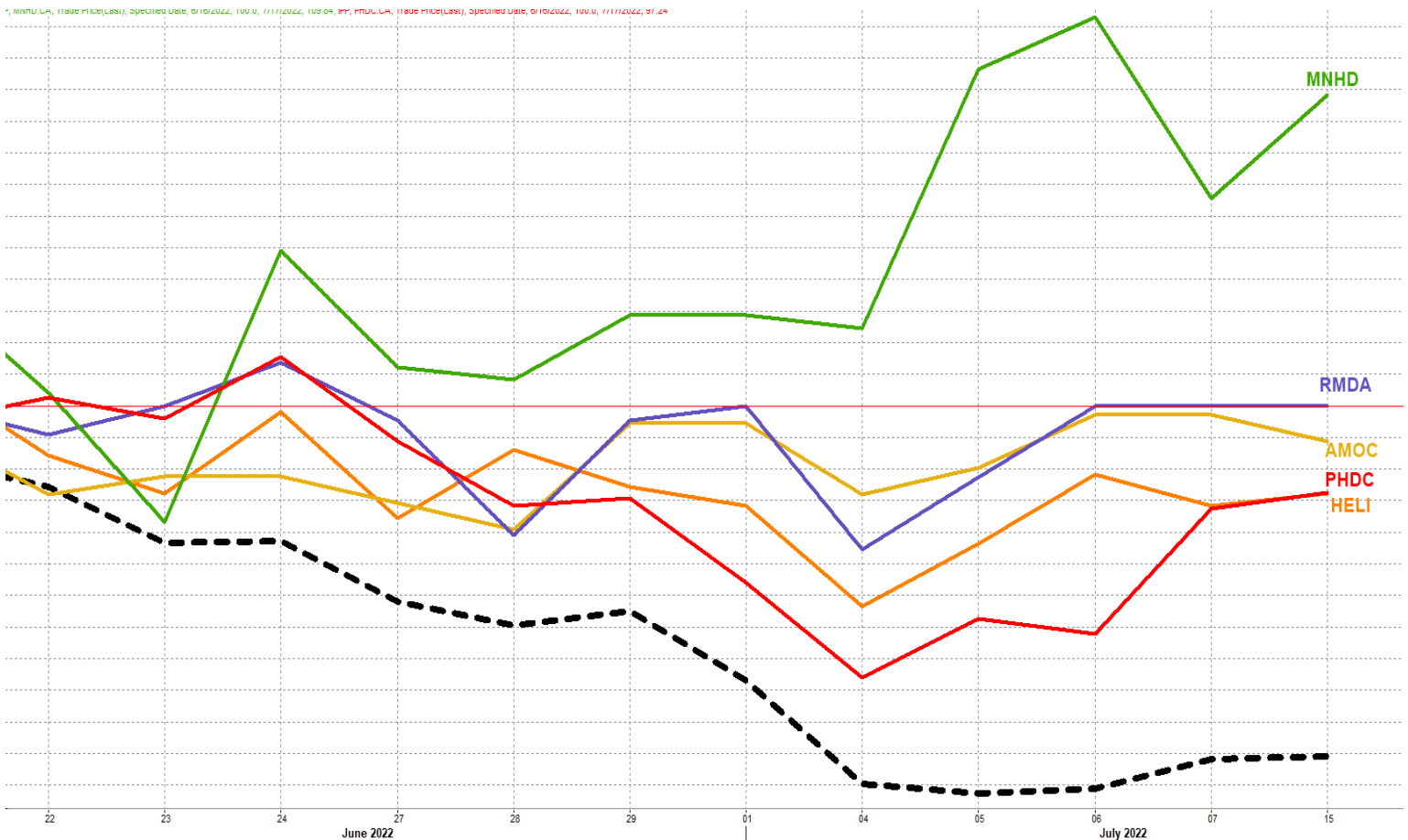
Yesterday's T+0/T+1 Trades



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	36	33.8	31.5	38.2	40	↓	P.Sell	40
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	2.88	2.77	2.65	3.35	3.6	↓	P.Sell	3.35
ABUK.CA	ABU QIR FERTILIZERS /d	21.12	21	19.5	22.8	23.8	↓	P.Sell	23.8
EAST.CA	EASTERN CO/d	9.81	9.75	8.65	10.4	10.8	↓	P.Sell	10.4
HRHO.CA	EFG HERMES HOL/d	12.3	11.24	10.6	12.5	13	↓	P.Sell	13
TMGH.CA	TALAT MOSTAFA/d	6.74	6.57	6.2	7.1	7.5	↓	P.Sell	7.5
EKHO.CA	EGYPT KUWAIT H/d	1.24	\$1.21	\$1.187	\$1.27	\$1.30	↓	P.Sell	1.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	11.29	11	N.A	13	13.7	↓	P.Sell	13.7
SWDY.CA	ELSWEDY ELECTR/d	6.13	5.57	5.24	6.23	6.6	↓	P.Sell	6.6
ETEL.CA	TELECOM EGYPT/d	13.4	13	12.77	14.1	14.9	↓	P.Sell	14.1
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.26	20	19	21.6	22.5	↓	P.Sell	21.6
CLHO.CA	CLEOPATRA HOSPITAL	4.39	4.25	4.1	4.45	4.7	↓	P.Sell	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	93	92.6	88.7	100	106	↔	Hold	92.6
CIEB.CA	CREDIT AGRICOL/d	4.4	4.2	3.88	4.85	5.3	↓	P.Sell	4.85
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10	10*	9.5	11.3	12	↓	P.Sell	12
HDBK.CA	HOUSING AND DEVELOPMENT BANK	32.5	32.5*	31	35	37	↓	P.Sell	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.53	3.4	3.21	3.6	3.8	↔	Hold	3.6
ISPH.CA	IBNSINA PHARMA/d	1.152	1.04	N.A	1.32	1.45	↓	P.Sell	1.45
ESRS.CA	EZZ STEEL/d	11.06	10.6	10.3	11.8	12.8	↓	P.Sell	12.8
MNHD.CA	NASR CITY HOUSE/d	2.68	2.6	2.48	2.85	3	↔	Hold	2.48
HELI.CA	HELIOPOLIS/d	4.91	4.62	4.24	5.12	5.5	↔	Hold	4.24
SKPC.CA	SIDI KERIR PET/d	6.86	6.86*	6.45	7.5	8.3	↔	Hold	6.86*
AUTO.CA	AUTO GHABBOUR /d	2.57	2.25	2.1	2.85	3.16	↓	P.Sell	3.16
PHDC.CA	PALM HILL DEV /d	1.199	1.1	1.07	1.22	1.32	↔	Hold	1.07
ORAS.CA	ORASCOM CONSTRUCTION	54.01	50	48	55	58	↓	P.Sell	58
ORWE.CA	ORIENTAL WEAVERS /d	6.35	6.3	6.14	6.75	6.93	↓	P.Sell	6.93
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.04	1.72	N.A	2.27	2.4	↓	P.Sell	2.4
CCAP.CA	CITADEL CAPITA/d	1.01	0.85	0.64	1.09	1.16	↓	P.Sell	1.16
ORHD.CA	ORASCOM EGYPT/d	3.43	3.35	3.25	3.8	4.3	↓	P.Sell	4.3
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.16	2	1.87	2.25	2.39	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	10.71	10.5	10.3	11.2	11.7	↔	Hold	11.7

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.