

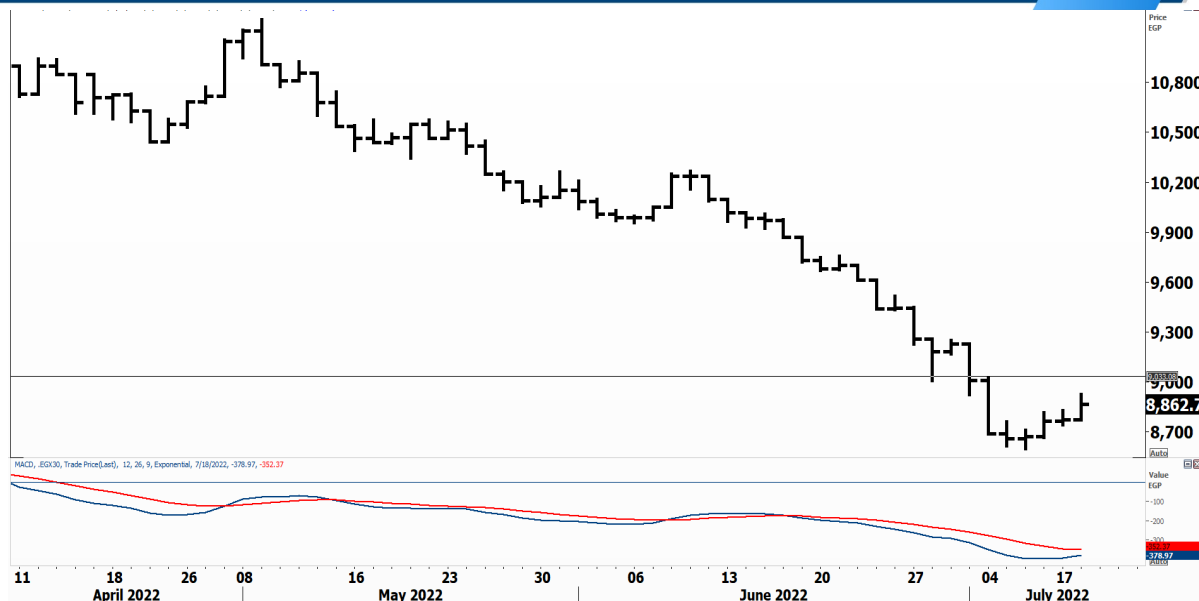


PIONEERSECURITIES

TECH TO THE POINT

19–July- 2022

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



Last	8,867.94
High Today	8,922.35
Low Today	8,772.93
Volume	M 119.571
First Support	8,600
Second Support	8,200
First Resistance	9,000
Second Resistance	9,250
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	1.18%
1 MONTH	-10.12%
1 QUARTER	-17.31%
1 YEAR	-16.71%
YTD	-25.79%

Analysis

It is important to understand that this current rise is a minor correction within the downtrend and that it is not expected to be sustainable. First level that can open a potential trading opportunity is a break of 9,000. Thus, this is the first short-term signal that can lead the market to a 300 points rise.

Our current support lies at 8,600; a break below this level will lead to the continuation of the downtrend. We are expecting a break below 8,600 even if the index breaks above 9,000 on a temporary basis.

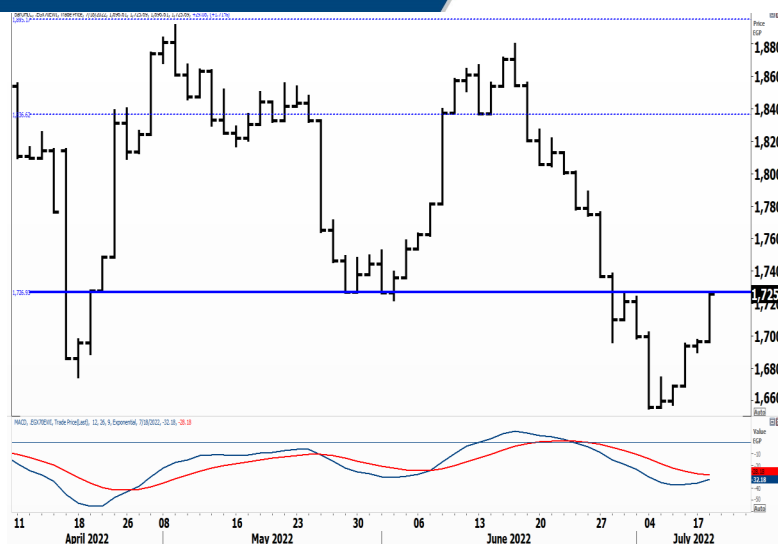
Small Caps Index/ EGX 70

Analysis

The EGX 70 index witnessed a significant rise yesterday, closing at 1,725; if it continues its rise today, a short-term signal will be triggered with a target around 1,760-1,770.

The current rise is still a correction within the downtrend, as we are expecting lower levels to be reached.

Those who want to trade from a very short-term perspective, however, can do so at the 1,725 break with strict stop losses.



Resistance



No stocks broke their resistance yesterday

Support




No stocks broke their support yesterday

Testing

Support

- ABUK**  The 21-21.2 is a minor support for ABUK. A break below this level will lead the stock to 19.5. On the other hand, any rise from here, will probably meet selling pressure near 22.5.
- ADIB**  10.45 is a minor support; a break below it will lead the stock to a renewed decline that can take it to 9.5 where it will probably find significant buying power.

Resistance

- HELI**  A break above 5.2 will trigger an entry signal with a target at 5.8. Those who want to step in are recommended to open a short-term trade at the 5.2 breakout
- SWDY**  The 6.25 is a very minor level to watch, but the 6.5 is more important. Short-term traders who want to step in can wait better for a break above 6.5 before taking a decision to buy partially.
- CIEB**  First level of entry is 5.15. A break above this level can lead CIEB near 6. The stock witnessed a strong rise yesterday, this is why traders should place their stop in a suitable place to control their risk. We can use 4.8 as a stop.

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

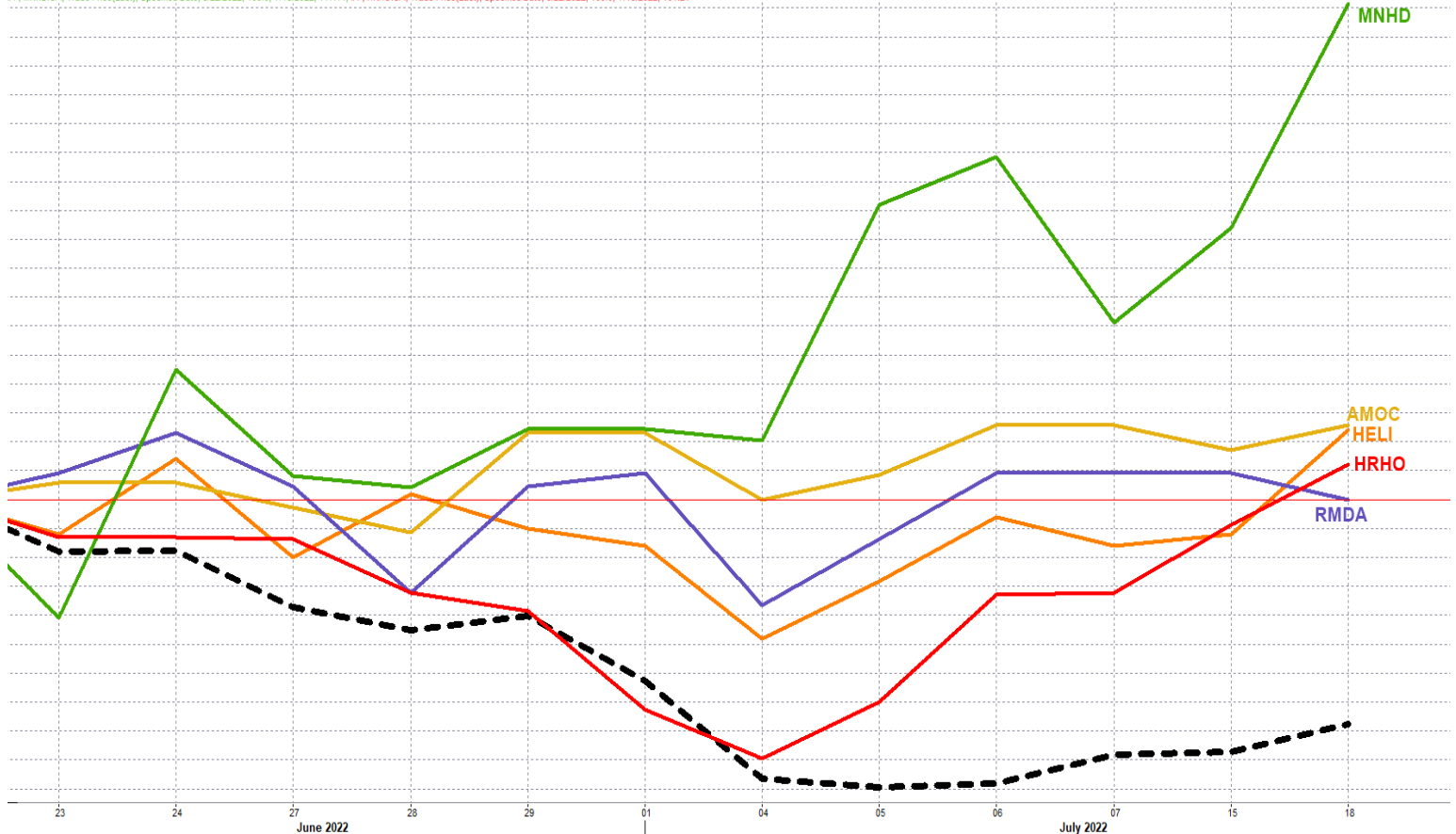


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

IPP, MNHD CA, Trade Price(Last), Specified Date, 6/22/2022, 100.0, 7/18/2022, 117.14, IPP, HRHO CA, Trade Price(Last), Specified Date, 6/22/2022, 100.0, 7/18/2022, 101.21



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	21.39	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	10.47	9.33	8.85	10.75	11.8	↓	P.Sell	10.75
TMGH.CA	TALAT MOSTAFA/d	6.9	6.57	6.2	7.1	7.5	↓	P.Sell	7.5
EKHO.CA	EGYPT KUWAIT H/d	1.25	\$1.21	\$1.187	\$1.27	\$1.30	↓	P.Sell	1.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	11.65	11	N.A	13	13.7	↓	P.Sell	13.7
SWDY.CA	ELSWEDY ELECTR/d	6.23	5.57	5.24	6.23*	6.6	↓	P.Sell	6.6
ETEL.CA	TELECOM EGYPT/d	13.22	13	12.77	14.1	14.9	↓	P.Sell	14.1
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21	20	19	21.6	22.5	↓	P.Sell	21.6
CLHO.CA	CLEOPATRA HOSPITAL	4.3	4.25	4.1	4.45	4.7	↓	P.Sell	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	94	92.6	88.7	100	106	↔	Hold	92.6
CIEB.CA	CREDIT AGRICOL/d	5	4.2	3.88	4.9*	5.3	↓	P.Sell	4.9*
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.1	10	9.5	11.3	12	↓	P.Sell	12
HDBK.CA	HOUSING AND DEVELOPMENT BANK	32.76	32.5	31	35	37	↓	P.Sell	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.57	3.4	3.21	3.6	3.8	↔	Hold	3.6
ISPH.CA	IBNSINA PHARMA/d	1.16	1.04	N.A	1.32	1.45	↓	P.Sell	1.45
ESRS.CA	EZZ STEEL/d	11.38	10.6	10.3	11.8	12.8	↓	P.Sell	12.8
MNHD.CA	NASR CITY HOUSE/d	2.87	2.6	2.48	2.85*	3	↔	Hold	2.48
HELI.CA	HELIOPOLIS/d	5.09	4.62	4.24	5.12	5.5	↔	Hold	4.24
SKPC.CA	SIDI KERIR PET/d	6.84	6.86*	6.45	7.5	8.3	↔	Hold	6.86*
AUTO.CA	AUTO GHABBOUR /d	2.7	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	55.45	50	48	57.8	62.5	↓	P.Sell	57.8
ORWE.CA	ORIENTAL WEAVERS /d	6.38	6.3	6.14	6.75	6.93	↓	P.Sell	6.93
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.11	1.72	N.A	2.27	2.4	↓	P.Sell	2.4
CCAP.CA	CITADEL CAPITA/d	1.024	0.85	0.64	1.09	1.16	↓	P.Sell	1.16
ORHD.CA	ORASCOM EGYPT/d	3.52	3.35	3.25	3.8	4.3	↓	P.Sell	4.3
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.18	2	1.87	2.25	2.39	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	10.62	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.