

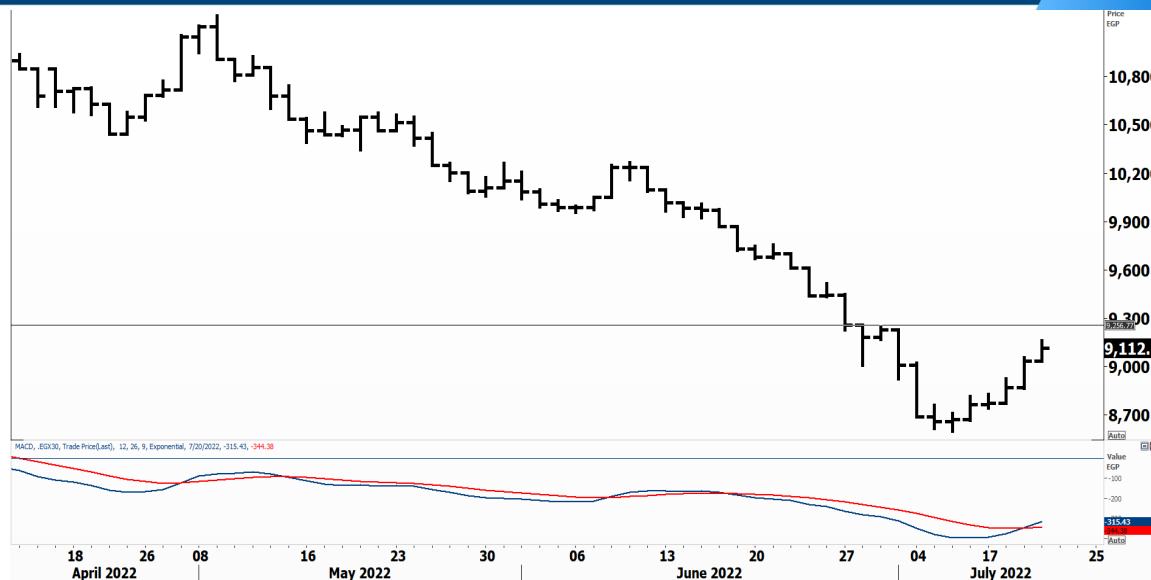


PIONEERSECURITIES

TECH TO THE POINT

21–July- 2022

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



Last	9,112.72
High Today	9,160.30
Low Today	9,033.53
Volume	M 119.571
First Support	8,600
Second Support	8,200
First Resistance	9,300
Second Resistance	9,600
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	3.07%
1 MONTH	-7.14%
1 QUARTER	-14.99%
1 YEAR	-15.15%
YTD	-24.40%

Analysis

The EGX 30 is approaching its minor resistance that lies at 9,200; thus selling pressure can appear here. The test of strength will appear whether the 8,600 level will be broken to the downside or a higher low will appear. We will begin recommending opening "short-term" positions, if the next decline fails to break below the bottom that lies at 8,600.

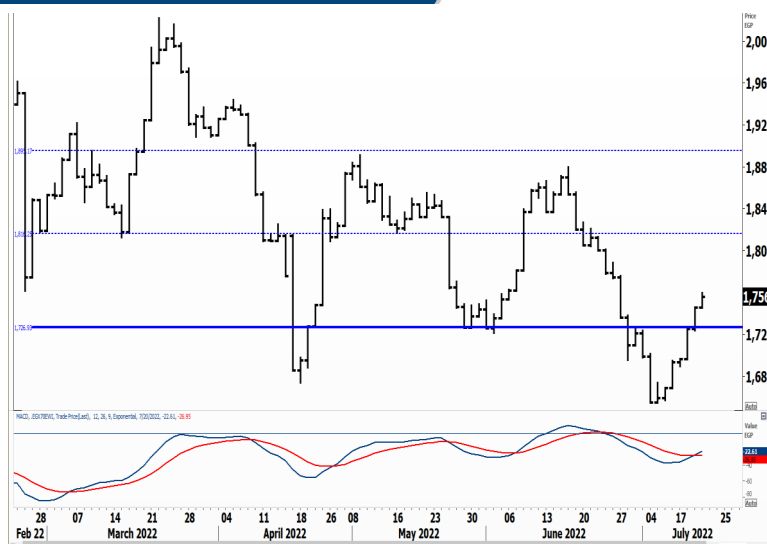
For now, we are still conservative and will see how the market will react in the next decline.

Small Caps Index/ EGX 70

Analysis

If the EGX 70 continues its current rise, it will probably meet resistance at 1,800. On the other hand, the 1,650 is the recently formed bottom that should be watched.

Our expectation is a decline from current levels, or from slightly above; this decline will probably approach the bottom. We will see whether it will break it or not. In other words, our entry signal will be a function of the amplitude of the next decline.



Resistance

No stocks broke their resistance yesterday





Support

No stocks broke their support yesterday

Testing

Support

Resistance

AMOC		The 3.8 level is the current resistance for the stock. A break above it will signal a new short-term entry with a minimum target at 4.
RMDA		Resistance lies at 2.26-2.28; if RMDA breaks beyond this range, it will probably witness a rise that will take it to 2.5 as a minimum target.
MFPC		A break above 100 will trigger a short-term signal and our target will be set around 106. Position holders can place their short-term trailing stop below 96.
ACGC		The stock faces a resistance at 1.6. A break above this level will trigger an entry signal with a minimum target at 1.8. Those who want to step in can buy at 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.

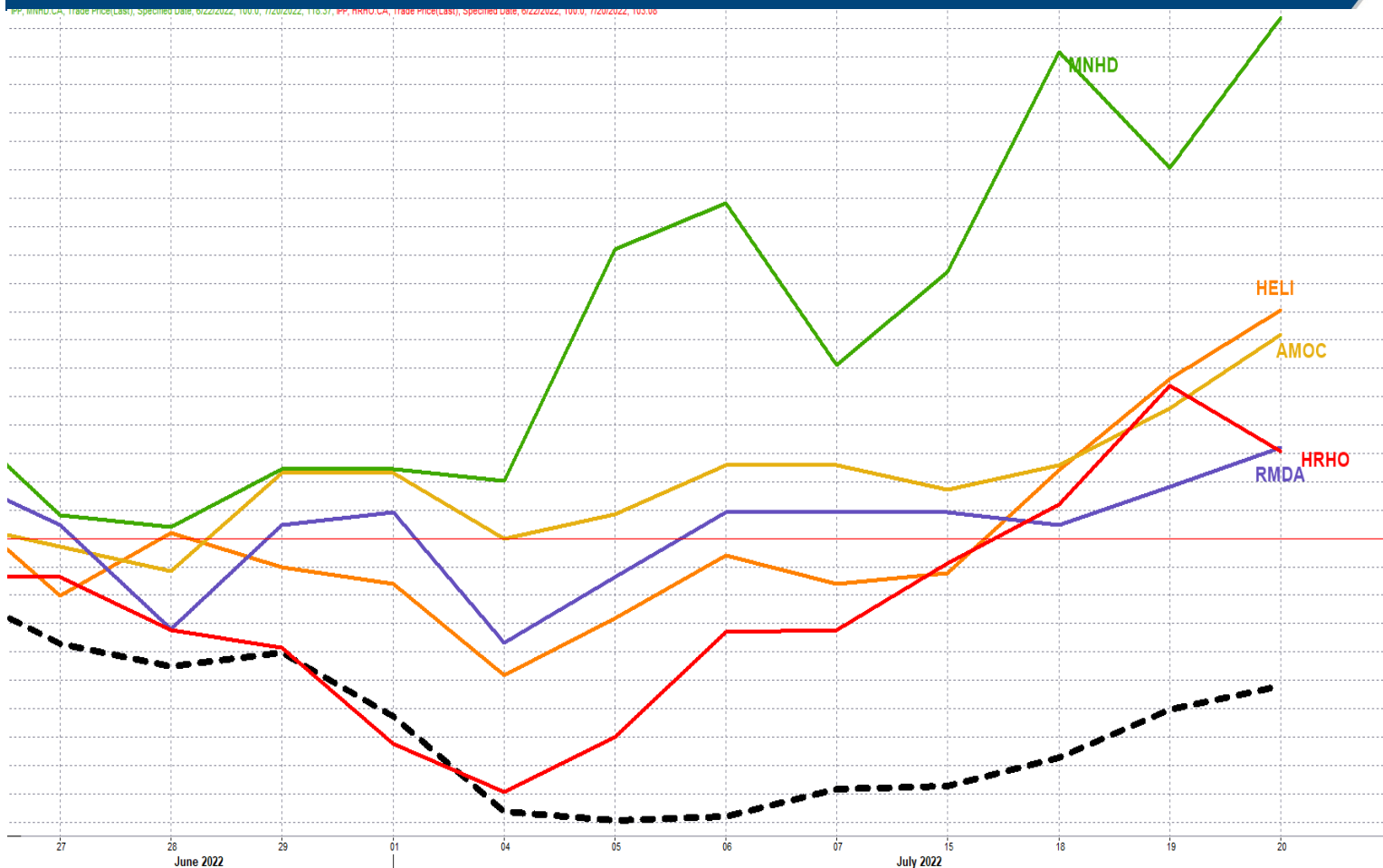
Yesterday's T+0/T+1 Trades



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	37	33.8	31.5	38.2	40	↓	P.Sell	40
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.06	2.82	2.77	3.35	3.6	↓	P.Sell	3.35
ABUK.CA	ABU QIR FERTILIZERS /d	22.03	21	19.5	22.8	23.8	↓	P.Sell	23.8
EAST.CA	EASTERN CO/d	10	9.75	8.65	10.4	10.8	↓	P.Sell	10.4
HRHO.CA	EFG HERMES HOL/d	10.66	10.25	9.9	11	11.8	↔	Hold	11
TMGH.CA	TALAT MOSTAFA/d	7.04	6.57	6.2	7.1	7.5	↔	Hold	7.5
EKHO.CA	EGYPT KUWAIT H/d	1.259	\$1.21	\$1.187	\$1.27	\$1.30	↓	P.Sell	1.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	12.65	12	11.25	13	13.7	↓	P.Sell	13.7
SWDY.CA	ELSWEDY ELECTR/d	6.29	5.57	5.24	6.6	7	↔	Hold	6.6
ETEL.CA	TELECOM EGYPT/d	13.25	13	12.77	14.1	14.9	↓	P.Sell	14.1
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.48	20	19	21.6	22.5	↔	Hold	21.6
CLHO.CA	CLEOPATRA HOSPITAL	4.05	4	3.7	4.4	4.7	↓	P.Sell	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	98.28	92.6	88.7	100	106	↔	Hold	92.6
CIEB.CA	CREDIT AGRICOL/d	5.01	4.73	4.5	5.3	5.6	↔	Hold	4.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.35	10	9.5	11.55	12.5	↔	Hold	11.55
HDBK.CA	HOUSING AND DEVELOPMENT BANK	33.78	32.5	31	35	37	↓	P.Sell	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.73	3.55	3.4	3.81	4	↔	Hold	3.7
ISPH.CA	IBNSINA PHARMA/d	1.24	1.136	1.1	1.32	1.45	↓	P.Sell	1.45
ESRS.CA	EZZ STEEL/d	11.78	10.7	10.3	12	12.8	↔	Hold	10.7
MNHD.CA	NASR CITY HOUSE/d	2.9	2.6	2.48	3	3.17	↔	Hold	2.48
HELI.CA	HELIOPOLIS/d	5.37	4.9	4.6	5.5	5.9	↔	Hold	4.6
SKPC.CA	SIDI KERIR PET/d	7.02	6.86	6.45	7.5	8.3	↔	Hold	6.86
AUTO.CA	AUTO GHABBOUR /d	2.83	2.7	2.25	2.85	3.16	↔	Hold	3.16
PHDC.CA	PALM HILL DEV /d	1.25	1.2	1.1	1.26	1.32	↔	Hold	1.1
ORAS.CA	ORASCOM CONSTRUCTION	55.93	50	48	57.8	62.5	↓	P.Sell	57.8
ORWE.CA	ORIENTAL WEAVERS /d	6.47	6.3	6.14	6.75	6.93	↓	P.Sell	6.93
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.18	2.01	1.85	2.27	2.4	↓	P.Sell	2.4
CCAP.CA	CITADEL CAPITA/d	1.1	1.05	0.97	1.09*	1.16	↓	P.Sell	1.16
ORHD.CA	ORASCOM EGYPT/d	3.65	3.35	3.25	3.8	4.3	↓	P.Sell	4.3
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.25	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.