

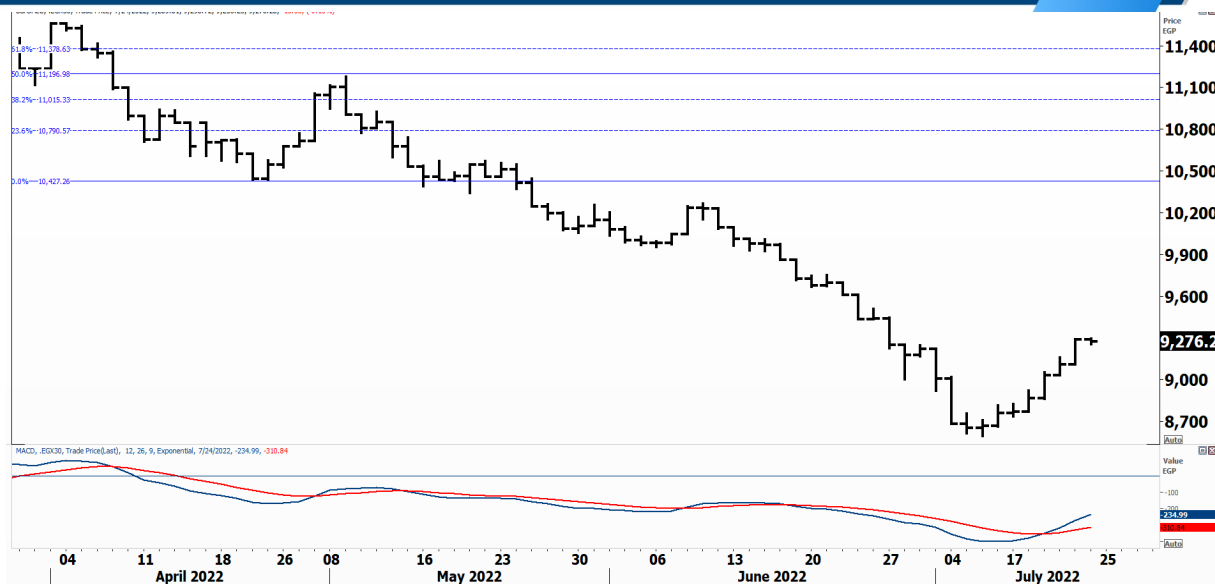


PIONEERSECURITIES

# TECH TO THE POINT

25–July- 2022

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



Price EGP	11,400
Last	9,276.28
High Today	9,299.14
Low Today	9,256.23
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

This level is an area where sellers can step in; this can lead to a decline that can approach the index bottom. If this rise continues, we will probably see sellers appearing at 9,500-9,600.

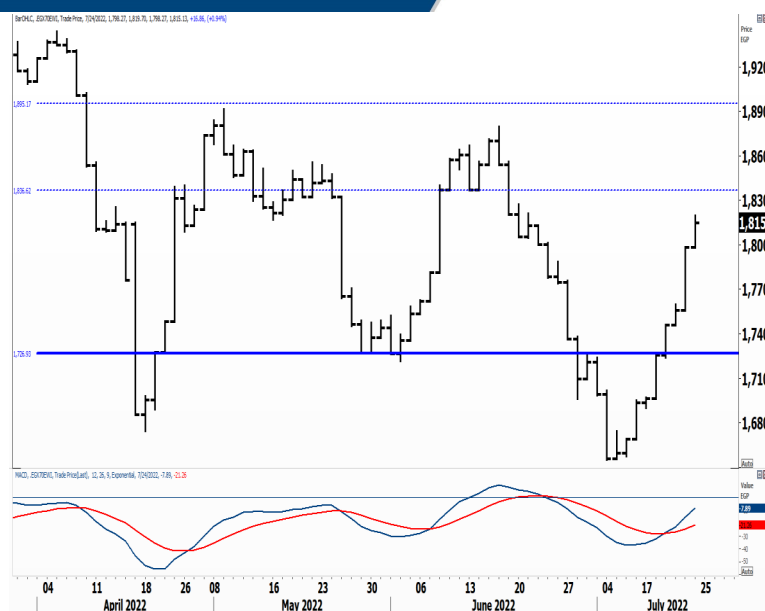
Thus, those who bought at this rise can reduce their exposure near these levels and see where the index will lead us. We are still expecting a lower low, below 8,600 to take place; however, if a clear higher low appears, we will probably witness a significant upward move. For now, let us see the amplitude of the potential next decline.

## Small Caps Index/ EGX 70




### Analysis

Because of its high volatility, the EGX 70 index witnessed a stronger rise than its 30 counterpart. A decline from here will probably lead the index to 1,750, which might lead to a renewed rebound.

We believe that some selling pressure can appear near these levels, especially that the index witnessed a strong rise in a relatively short period of time.



## Resistance

- ACGC**  Broke above 1.6 and closed at 1.63 at the end of the session. Our target lies at 1.8, followed by 2. ACGC is one of the outperforming stocks in the EGX 70.
- RMDA**  The stock closed above 2.28 and confirmed this breakout but still needs to clear also the 2.4 to witness a strong upward move. If RMDA breaks this latter level, a significant rise will take place with a target around 2.8.
- CIEB**  Target lies around 6. However, the 5.75 can be considered as a hurdle too. Those who want to step in partially can place their stop below 5.15.




## Support

No stocks broke their support yesterday

## Testing

## Support

## Resistance

- AMOC**  The stock can witness a decline from this level. A break above 4 is possible but we will probably witness a decline first. Position holders can reduce here.
- ORHD**  Resistance lies at 3.9; we do not recommend stepping in before breaking above this level. If ORHD falls from here, it will probably find support near 3.5.
- SPMD**  We are expecting the 0.54 to serve as resistance, at least temporarily. If SPMD breaks upwards, it can reach 0.65. We should wait first for confirmation.

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

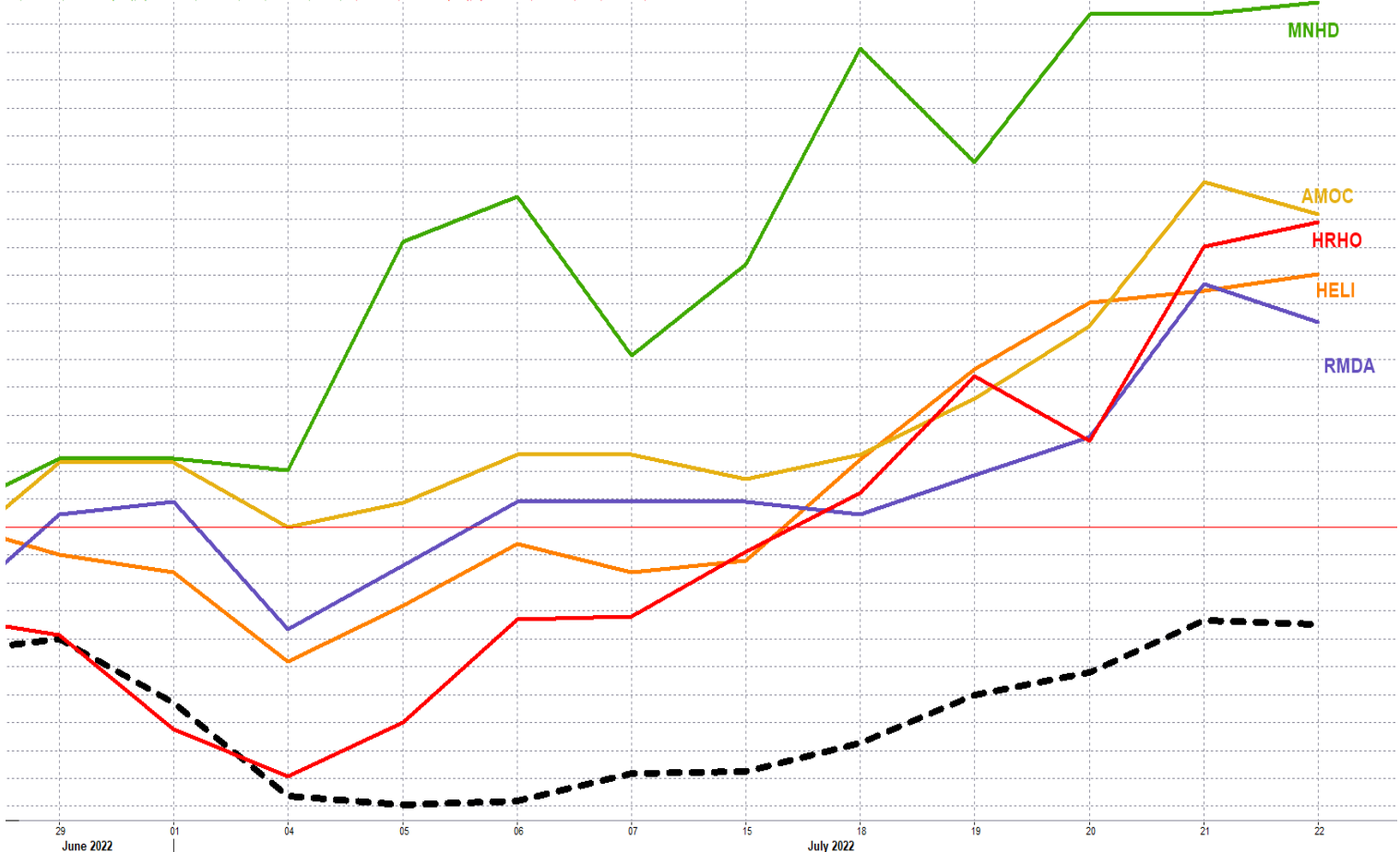


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

#### Top 5 Performers

#### EGX 30 Stocks; Past 2 Weeks

IPP, MNHD CA, Trade Price(Last), Specified Date, 6/22/2022, 100.0, 7/24/2022, 118.78, IPP, HRHO CA, Trade Price(Last), Specified Date, 6/22/2022, 100.0, 7/24/2022, 110.91



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	↔	Hold	40
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.26	2.82	2.77	3.35	3.6	↔	Hold	3.35
ABUK.CA	ABU QIR FERTILIZERS /d	22.51	21	19.5	22.8	23.8	↔	Hold	23.8
EAST.CA	EASTERN CO/d	9.99	9.75	8.65	10.4	10.8	↓	P.Sell	10.4
HRHO.CA	EFG HERMES HOL/d	11.47	10.65	10	11.8	12.65	↔	Hold	10
TMGH.CA	TALAT MOSTAFA/d	7.09	6.57	6.2	7.1	7.5	↔	Hold	7.5
EKHO.CA	EGYPT KUWAIT H/d	1.26	\$1.21	\$1.187	\$1.27	\$1.30	↔	Hold	1.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	13.13	12.5	12	13.7	14.5	↔	Hold	13.7
SWDY.CA	ELSWEDY ELECTR/d	6.45	6.16	5.95	6.6	7	↔	Hold	6.6
ETEL.CA	TELECOM EGYPT/d	13.68	13	12.77	14.1	14.9	↓	P.Sell	14.1
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.3	20	19	21.6	22.5	↔	Hold	21.6
CLHO.CA	CLEOPATRA HOSPITAL	4.18	4	3.7	4.4	4.7	↓	P.Sell	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	99	92.6	88.7	100	106	↔	Hold	92.6
CIEB.CA	CREDIT AGRICOL/d	5.43	5	4.65	5.6	6.03	↔	Hold	4.65
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.07	10	9.5	11.55	12.5	↔	Hold	11.55
HDBK.CA	HOUSING AND DEVELOPMENT BANK	33	32.5	31	35	37	↓	P.Sell	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.87	3.7	3.55	4	4.25	↔	Hold	3.55
ISPH.CA	IBNSINA PHARMA/d	1.47	1.36	1.26	1.52	1.6	↔	Hold	1.25
ESRS.CA	EZZ STEEL/d	11.89	11.6	11	12	12.8	↔	Hold	11
MNHD.CA	NASR CITY HOUSE/d	2.91	2.6	2.48	3	3.17	↔	Hold	2.48
HELI.CA	HELIOPOLIS/d	5.42	5.25	4.75	5.5	5.9	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	7.02	6.86	6.45	7.5	8.3	↔	Hold	6.86
AUTO.CA	AUTO GHABBOUR /d	3.03	2.8	2.55	3.16	3.36	↔	Hold	3.16
PHDC.CA	PALM HILL DEV /d	1.256	1.2	1.1	1.26	1.32	↔	Hold	1.1
ORAS.CA	ORASCOM CONSTRUCTION	56.61	55	50	57.8	62.5	↔	Hold	57.8
ORWE.CA	ORIENTAL WEAVERS /d	6.64	6.3	6.14	6.75	6.93	↔	Hold	6.93
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.32	2.01	1.85	2.4	2.73	↔	Hold	2.4
CCAP.CA	CITADEL CAPITA/d	1.2	1.15	1.08	1.25	1.32	↔	Hold	1.08
ORHD.CA	ORASCOM EGYPT/d	3.78	3.35	3.25	3.8	4.3	↔	Hold	3.35
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.34	2.28	2.2	2.39	2.49	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	11.09	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.