

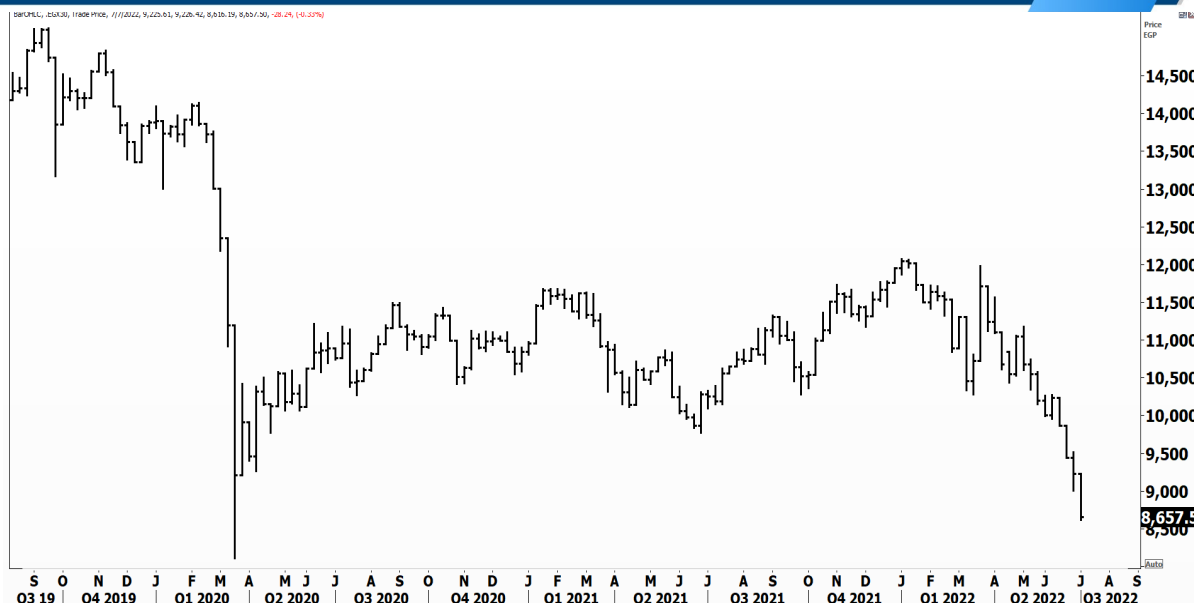


PIONEERSECURITIES

# TECH TO THE POINT

6–July- 2022

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



Last	8,657.50
High Today	8,756.88
Low Today	8,616.14
Volume	M 154.507
First Support	8,500
Second Support	8,200
First Resistance	9,250
Second Resistance	9,700
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-5.69%
1 MONTH	-13.30%
1 QUARTER	-23.93%
1 YEAR	-16.34%
YTD	-27.55%

## Analysis

As the market is approaching our target we need to ask ourselves if this is the end of the decline or not. Or at least, are we going to see a significant rise from here or not?

The answer to both questions is simply not yet. The EGX 30 index is already hitting our target that lies at the 8,200-8,500 range but is still weak and does not look like it will bottom from these levels. As for upward corrections, we can actually see a rise from this area but we believe that if a rise takes place from here it will not be as strong as people will be expecting.

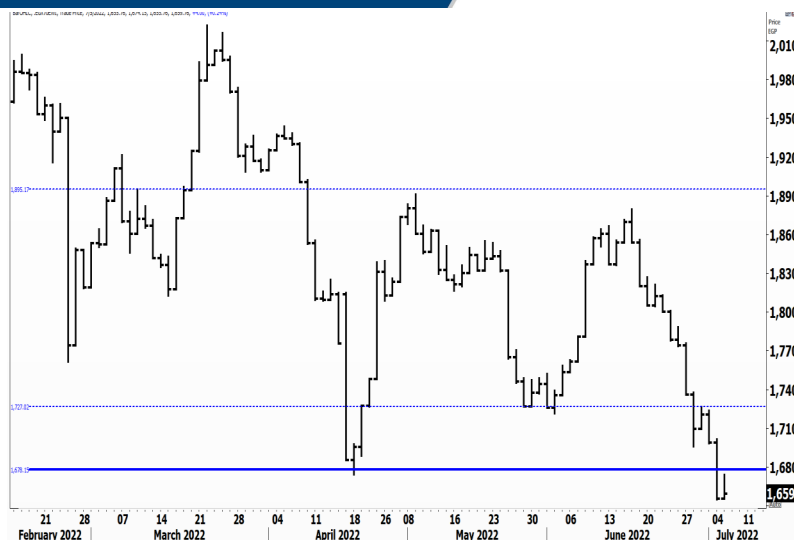
We still recommend to sell any rises and wait outside. The 8,100 level is expected to be violated.

## Small Caps Index/ EGX 70

### Analysis

Any rise from here to the 1,725 level is a selling opportunity. We will not recommend entering for short-term trades before the 1,725 is broken to the upside.

Thus, first level of short-term entry is 1,725; this break will create a tradable opportunity. We are not expecting this breakout to take place because of the market weakness.



## Resistance

No stocks broke their resistance yesterday

## Support

## Testing

## Support

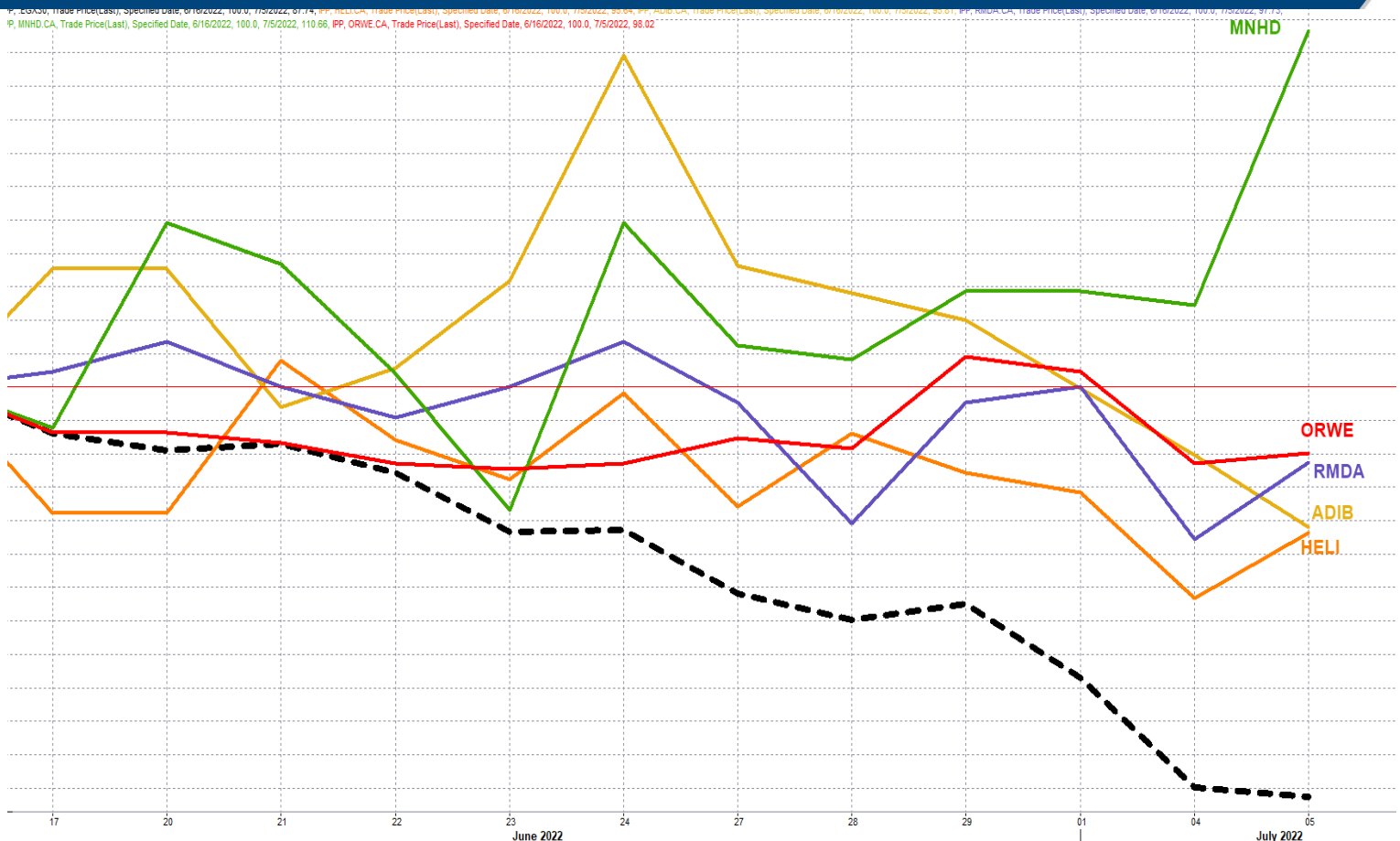
- SWDY**  A break below 5.3 will continue the bearishness of SWDY; this will lead the stock to much lower levels. Our target will be set around 4.
- MFPC**  If the stock breaks below 92 a sell signal will be triggered and our target will be set around 80. Thus, position holders can place their stop below 92.
- ADIB**  Support is 10.8. The stock closed below it, but we can actually extend this support to 10.25. We believe that the 10.8 breakdown is enough to sell, especially with the current market weakness. Thus, position holders are recommended to offload if the stock does not trade back above 10.8.

## Resistance

*The area between buying area 1 and buying area 2 is a trading area.*

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

## 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	34.59	33.5	31.5	38.2	40	↓	P.Sell	40
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	2.95	2.9	2.65	3.5	3.9	↓	P.Sell	3.5
ABUK.CA	ABU QIR FERTILIZERS /d	21.18	21.2*	19.5	22.8	23.8	↓	P.Sell	23.8
EAST.CA	EASTERN CO/d	10.1	9.95	9.75	10.6	11.5	↓	P.Sell	10.6
HRHO.CA	EFG HERMES HOL/d	11.54	11.24	10.6	12.5	13	↓	P.Sell	13
TMGH.CA	TALAT MOSTAFA/d	6.72	6.57	6.2	7.1	7.5	↓	P.Sell	7.5
EKHO.CA	EGYPT KUWAIT H/d	1.234	\$1.21	\$1.187	\$1.29	\$1.33	↓	P.Sell	1.33
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	12	12*	N.A	13.7	14.5	↓	P.Sell	14.5
SWDY.CA	ELSWEDY ELECTR/d	5.59	5.24	5.11	6.23	6.6	↓	P.Sell	6.6
ETEL.CA	TELECOM EGYPT/d	13.4	13.3	12.77	14.1	14.9	↓	P.Sell	14.1
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.49	20	19	21.6	22.5	↓	P.Sell	21.6
CLHO.CA	CLEOPATRA HOSPITAL	4.4	4.25	4	4.7	5	↓	P.Sell	5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	94	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	10.26	10	9.5	11.3	12	↓	P.Sell	12
HDBK.CA	HOUSING AND DEVELOPMENT BANK	34	32.6	31	35	37	↓	P.Sell	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.51	3.4	3.21	3.6	3.8	↔	Hold	3.6
ISPH.CA	IBNSINA PHARMA/d	1.113	1.04	N.A	1.32	1.45	↓	P.Sell	1.45
ESRS.CA	EZZ STEEL/d	10.82	10.6	10.3	11.8	12.8	↓	P.Sell	12.8
MNHD.CA	NASR CITY HOUSE/d	2.7	2.6	2.48	2.85	3	↔	Hold	2.48
HELI.CA	HELIOPOLIS/d	4.83	4.5	4.24	5.12	5.5	↔	Hold	4.24
SKPC.CA	SIDI KERIR PET/d	6.93	6.86	6.45	7.5	8.3	↔	Hold	6.86*
AUTO.CA	AUTO GHABBOUR /d	2.41	2.25	2.1	2.85	3.16	↓	P.Sell	3.16
PHDC.CA	PALM HILL DEV /d	1.15	1.1	1.07	1.22	1.32	↔	Hold	1.07
ORAS.CA	ORASCOM CONSTRUCTION	52.99	50	48	55	58	↓	P.Sell	58
ORWE.CA	ORIENTAL WEAVERS /d	6.4	6.4*	6.2	6.93	7.2	↓	P.Sell	7.2
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.01	1.72	N.A	2.27	2.4	↓	P.Sell	2.4
CCAP.CA	CITADEL CAPITA/d	1.009	0.85	0.64	1.09	1.16	↓	P.Sell	1.16
ORHD.CA	ORASCOM EGYPT/d	3.48	3.35	3.25	3.8	4.3	↓	P.Sell	4.3
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.15	2	1.87	2.25	2.39	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	10.66	10.9*	10.73	12.5	14.4	↔	Hold	12.5

### 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).

## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst

### **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.