

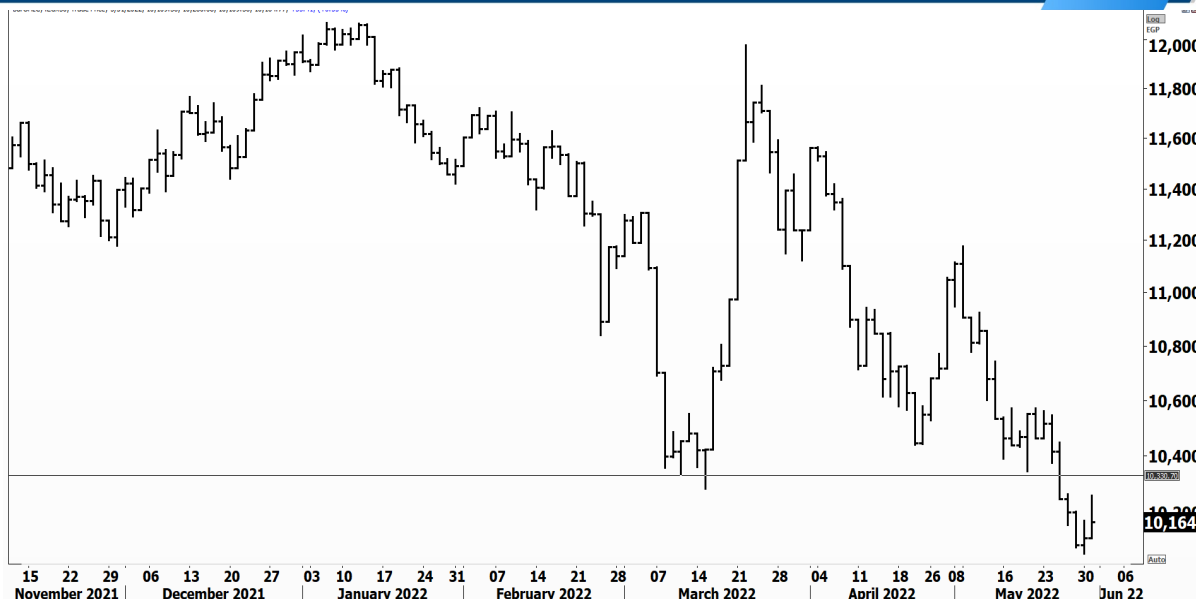


PIONEERSECURITIES

TECH TO THE POINT

1–June- 2022

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



Last	10,150.05
High Today	10,260.08
Low Today	10,109.36
Volume	M 166.645
First Support	9,800
Second Support	9,250
First Resistance	10,300
Second Resistance	10,600
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.55%
1 MONTH	-8.13%
1 QUARTER	-9.98%
1 YEAR	-1.54%
YTD	-15.06%

Analysis

The 10,300-10,400 area is the current resistance for the index, a rise near this area is a chance to reduce exposure; yesterday the market rose but witnessed selling pressure in the second half of the session to close near its mid session.

Those who are very short-term in nature can look at the 10,000 as a break below it will probably rise the probability of a break below 9,800. Our view is that the market will break the 9,800, which will lead to lower targets.

As for the other side of the coin, if we see any strength, or real buying power coming in we will change our view to a more bullish one. This is not the case yet, however.

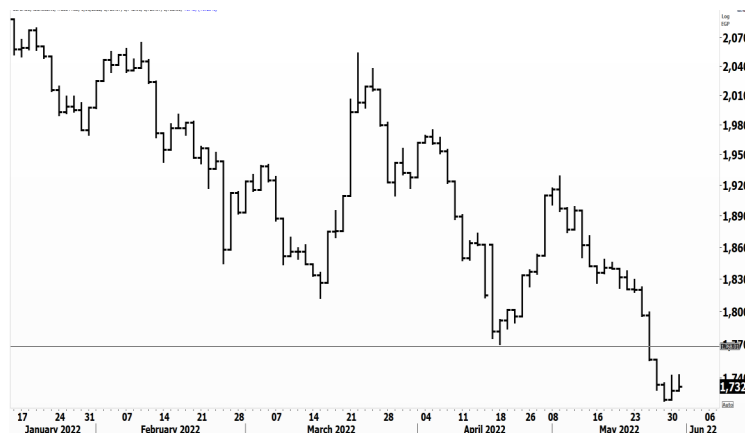
Equal Caps Index/ EGX 50

Analysis

The 1,770 level is a resistance for the EGX 50; any rise to this level will probably face selling pressure. Actually we do not have a clear entry level for now, until we see how the market will react in the coming period.

For now, rises are chances to sell, until we see real strength in the market.


The market is still weak and still eligible to more significant declines.



Resistance


No stocks broke their resistance yesterday.

Support

HRHO  The violation of 14.5 is a bearish signal for HRHO if this break is confirmed today. The stock will probably reach 12.5-13 as its first target if it does not rebound back above 14.5 today.


Testing


Support

MFPC  The 100 level is the current support for MFPC. A break below this level will lead to a correction that can take the stock to 90-92. Thus, position holders can place their stop below 100. Longer-term investors, however can place their stop below 90.


HELI  The breakdown below 4.45-4.5 will trigger a new sell signal with a minimum target at 4. Position holders are recommended to sell.

ADIB  The 11.85 level should be watched as a break below it will be bearish for the stock and will lead it near 10.

ECAP  A break below 8 will be bearish for ECAP and will trigger a sell signal with a target around 7. Those who have positions are recommended to sell at rises.

MTIE  Testing its historical lows. The stock already violated its most important support that lies at 3.6 and already triggered its stops. Now, a break below the historical lows is a viable scenario.

Resistance

CIRA  The stock is able to maintain itself near its resistance despite that it did not break it yet. A breakout above 12.65 will trigger an entry signal with a target around 14. CIRA is a defensive stock and expected to outperform if the market continues its decline.

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.

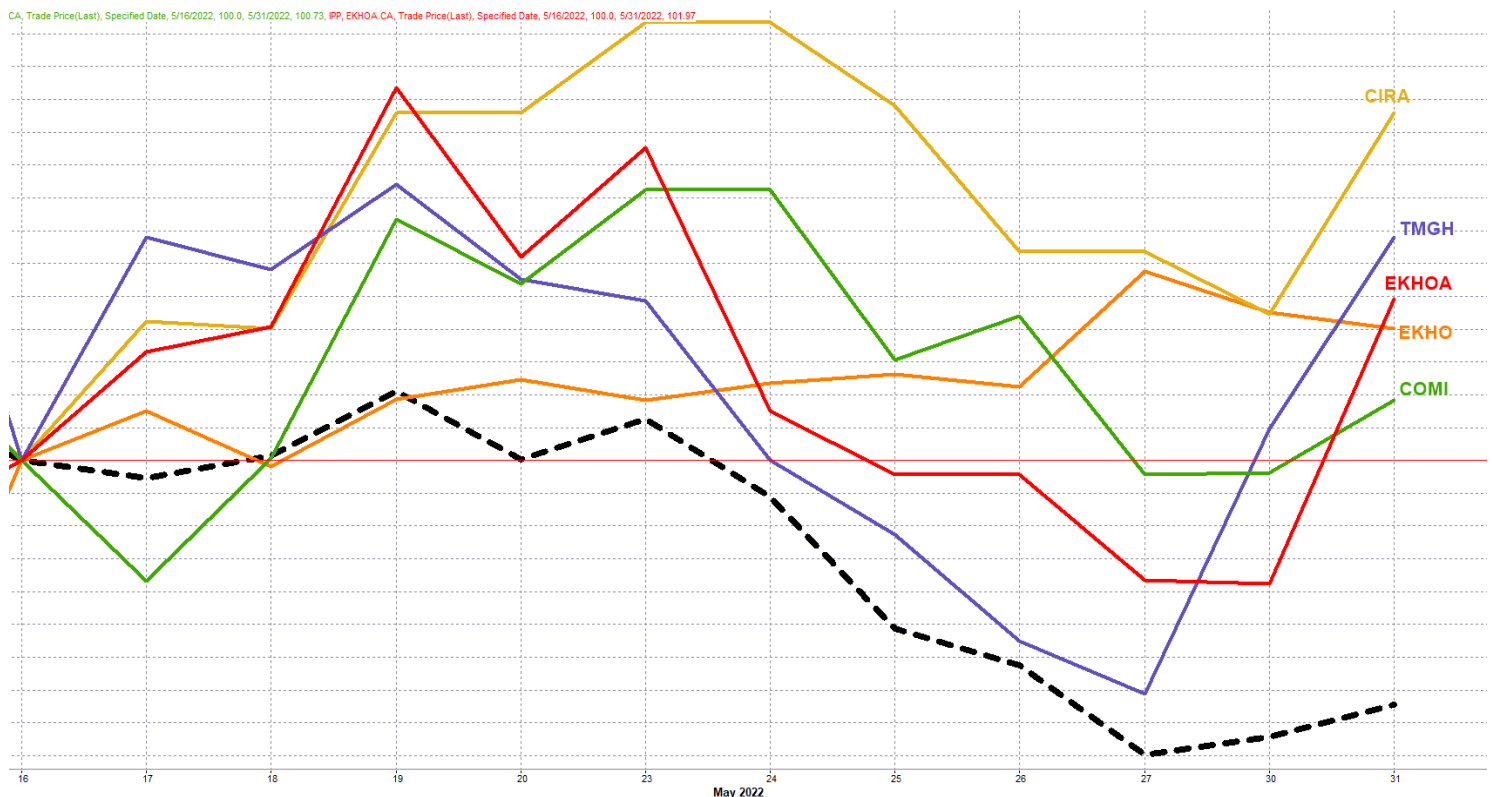
Yesterday's T+0/T+1 Trades



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	41.2	40.8	38.2	42.65	45.3	↔	Hold	38.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.1	3.88	3.65	4.4	4.95	↓	P.Sell	4.95
ABUK.CA	ABU QIR FERTILIZERS /d	26	24.8	23.5	27	28.8	↔	Hold	27
EAST.CA	EASTERN CO/d	10.6	10.60*	10.25	11.5	11.8	↔	Hold	10.60*
HRHO.CA	EFG HERMES HOL/d	14.22	14	13.6	15.65	16.6	↔	Hold	14
TMGH.CA	TALAT MOSTAFA/d	7.93	7.6	7.2	8.75	9.1	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.341	\$1.27	\$1.25	\$1.352	\$1.38	↑	Hold	1.27
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.66	15.6	14.8	16.6*	17.09	↓	P.Sell	16.6*
SWDY.CA	ELSWEDY ELECTR/d	7.25	7	6.7	7.47	7.85	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	15.1	15	14	16.5	17.6	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.8	22.6	21.5	24	25.8	↑	Hold	21.5
CLHO.CA	CLEOPATRA HOSPITAL	5	5*	4.8	5.5	5.7	↑	Hold	4.8
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	102	101	94	110	117	↔	Hold	94
CIEB.CA	CREDIT AGRICOL/d	5.95	5.9	5.4	6.35	6.75	↓	P.Sell	6.35
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.3	11.66	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.8	36	34.5	38.9	39.8	↔	Hold	34.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.65	3.5	3.44	3.75	4	↔	Hold	3.75
ISPH.CA	IBNSINA PHARMA/d	1.619	1.6	1.4	1.75	2	↓	P.Sell	2
ESRS.CA	EZZ STEEL/d	12.77	12.2	11.8	13.6	14.23	↔	Hold	11.8
MNHD.CA	NASR CITY HOUSE/d	2.08	1.92	1.82	2.17	2.3	↔	Hold	1.92
HELI.CA	HELIOPOLIS/d	4.45	4.44	4	5.15	5.35	↔	Hold	4.44
SKPC.CA	SIDI KERIR PET/d	7.7	7.5	7	7.9	8.5	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3	2.6	2.51	3.25	3.45	↓	P.Sell	3.45
PHDC.CA	PALM HILL DEV /d	1.072	1.06	0.96	1.16	1.22	↓	P.Sell	1.22
ORAS.CA	ORASCOM CONSTRUCTION	67.98	64	62	72	77	↔	Hold	64
ORWE.CA	ORIENTAL WEAVERS /d	6.75	6.6	6.2	7.15	7.65	↓	P.Sell	7.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.6	2.58	2.45	2.86	3.13	↓	P.Sell	3.13
CCAP.CA	CITADEL CAPITA/d	1.193	1.16	1.11	1.25	1.32	↔	Hold	1.16
ORHD.CA	ORASCOM EGYPT/d	4	3.85	3.7	4.2	4.55	↔	Hold	3.7
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.06	2	1.87	2.25	2.39	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	11.96	11.87	11.22	12.5	13.14	↔	Hold	11.87

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.