



PIONEERSECURITIES

TECH TO THE POINT

15–June- 2022

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



Price		Last		9,981.22	
12,000		High Today		10,014.85	
11,800		Low Today		9,930.96	
11,600		Volume	M	87.611	
11,400		First Support		9,800	
11,200		Second Support		9,250	
11,000		First Resistance		10,300	
10,800		Second Resistance		10,600	
10,600		Stop Loss			
10,400					
10,200		HISTORICAL RETURN %			
9,981.2		1 WEEK		-0.67%	
		1 MONTH		-5.25%	
		1 QUARTER		-4.24%	
		1 YEAR		0.48%	
		YTD		-16.47%	

Analysis

The market stabilized yesterday near its support that lies at 9,800; this gave hope to investors that a short-term rebound might take place. We will not take a positive stance for now until we see a clear breakout above 10,250, especially that buyers are still weak and that any market rise is accompanied by strong selling pressure.

Thus, we will wait and see whether the market will be able to rebound from this important support or not. A break below 9,800 will call for the continuation of the major downtrend. On the other hand, if 10,250 is broken upward an entry signal will be triggered with a target near 10,600.

Small Caps Index/ EGX 70

Analysis

The EGX 70 index looks more bullish than the EGX 30; we will not, however, recommend entering before a break above 1,900. If this breakout takes place, an entry signal will be triggered with a target at 2,000, which is actually the falling wedge target.

On the other hand, if the index declines from here we will watch at 1,750 as the first level that might invite buyers to step in.



Resistance





No stocks broke their resistance yesterday.

Support

No stocks broke their support yesterday.

Testing

Support

- EKHOA**  Rebounded from 22.5 which is a minor support. EKHOA is one of the outperforming stocks and is expected to maintain itself even if the market continues its decline. Our target lies near 24.5-25.
- ABUK**  The 23.5 level is a major support for ABUK. We can consider the support ranging to 24; thus, buying power should appear at these levels. Those who have positions are recommended to sell at the 23.5 breakdown. Our upward target lies around 26.
- ORAS**  The support that lies at 64 is of major magnitude. Thus position holders should place their stop strictly below it. Those who want to step in, however, should wait first for a break above 70.
- CIRA**  The sideways range lies between the 11.6 to 12.8 range; as the stock is approaching the lower boundary, a rebound can take place. However, our entry will be triggered at a clear break above 12.8.

Resistance

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.

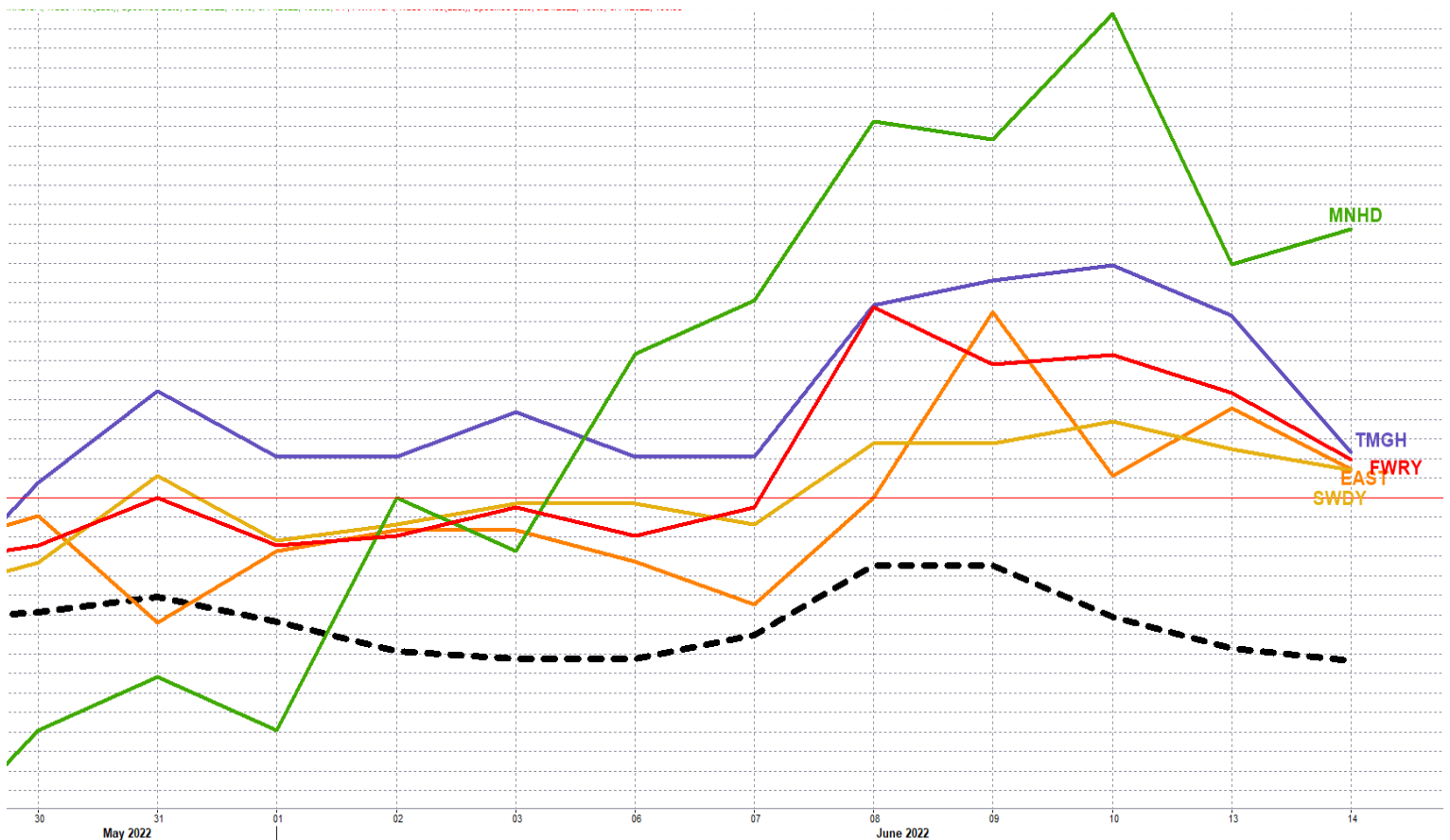
Yesterday's T+0/T+1 Trades



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	39.8	38.2	36.5	42.65	45.3	↔	Hold	38.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.14	4.02	3.9	4.4	4.6	↔	Hold	4.4
ABUK.CA	ABU QIR FERTILIZERS /d	24.35	23.5	22.8	26.5	28	↔	Hold	23.5
EAST.CA	EASTERN CO/d	11.02	10.6	10.25	11.5	11.8	↔	Hold	10.6
HRHO.CA	EFG HERMES HOL/d	13.39	13	12.5	14.2	14.7	↓	P.Sell	14.7
TMGH.CA	TALAT MOSTAFA/d	7.81	7.7	7.2	8.3	8.75	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.338	\$1.32	\$1.27	\$1.352	\$1.38	↑	Hold	1.27
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15	15*	14.5	16.2	17	↓	P.Sell	17
SWDY.CA	ELSWEDY ELECTR/d	7.26	7	6.7	7.47	7.85	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	15.2	14.9	14	15.8	16.5	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.45	22.6	21.5	24	25.8	↔	Hold	21.5
CLHO.CA	CLEOPATRA HOSPITAL	5.25	5	4.8	5.5	5.7	↑	Hold	4.8
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	100.28	99.7	94	110	117	↔	Hold	94
CIEB.CA	CREDIT AGRICOL/d	5.6	5.75*	5.4	6.05	6.25	↓	P.Sell	6.25
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.91	11.66	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36.15	36	34.5	38.9	39.8	↔	Hold	34.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.64	3.5	3.44	3.75	4	↔	Hold	3.75*
ISPH.CA	IBNSINA PHARMA/d	1.586	1.52	1.4	1.7	1.9	↓	P.Sell	1.9
ESRS.CA	EZZ STEEL/d	12.73	12.2	11.4	12.8	14.2	↔	Hold	11.4
MNHD.CA	NASR CITY HOUSE/d	2.33	2.28	2.13	2.6	2.75	↔	Hold	2.13
HELI.CA	HELIOPOLIS/d	4.89	4.5	4.24	5	5.35	↔	Hold	4.24
SKPC.CA	SIDI KERIR PET/d	7.75	7.7	7.5	8.3	8.9	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3.07	2.84	2.6	3.25	3.45	↔	Hold	2.85
PHDC.CA	PALM HILL DEV /d	1.26	1.22	1.15	1.32	1.38	↔	Hold	1.15
ORAS.CA	ORASCOM CONSTRUCTION	65.08	64	62	71	77	↔	Hold	64
ORWE.CA	ORIENTAL WEAVERS /d	6.6	6.5	6.2	6.93	7.2	↔	P.Sell	7.2
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.68	2.45	2.38	2.86	3.13	↓	P.Sell	3.13
CCAP.CA	CITADEL CAPITA/d	1.255	1.23	1.16	1.28	1.32	↔	Hold	1.16
ORHD.CA	ORASCOM EGYPT/d	4.02	3.85	3.7	4.2	4.55	↔	Hold	3.7
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.17	2	1.87	2.25	2.39	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.4	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.