

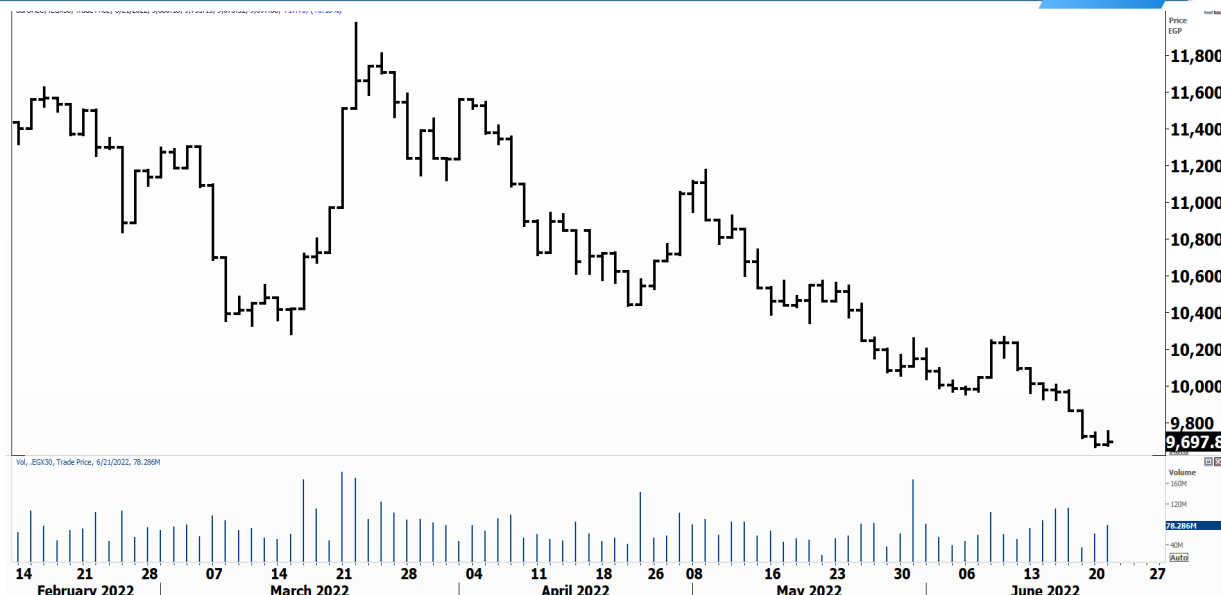


PIONEERSECURITIES

# TECH TO THE POINT

22-June- 2022

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



Last	9,697.88
High Today	9,755.15
Low Today	9,676.21
Volume	M 35.304
First Support	9,500
Second Support	9,250
First Resistance	10,000
Second Resistance	10,300
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-3.34%
1 MONTH	-8.24%
1 QUARTER	-15.91%
1 YEAR	-1.20%
YTD	-18.99%

## Analysis

Despite that selling pressure is not strong here, the lack of persistent buyers will probably lead to a strong fall that will confirm the breakdown. In other words, if the index does not rise sharply from here, it will witness a significant decline in the coming few sessions.

Those who are trying to open short-term positions, should place strict stops and respect them if these stops are hit. We do not recommend opening any positions and any market rise is a chance to sell unless the 10,250 level is broken to the upside.

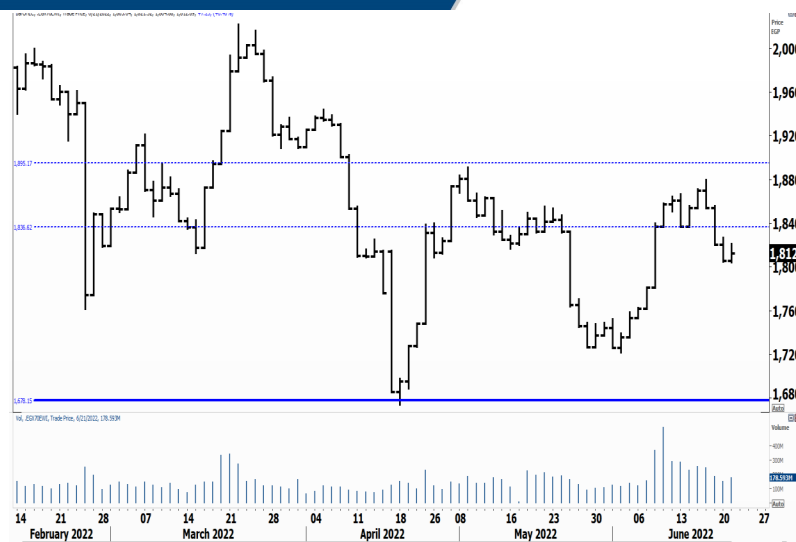
A break below the low of the past two sessions will lead the index towards its target that lies around 8,500.

## Small Caps Index/ EGX 70

### Analysis

We still expect the EGX 70 to test 1,750-1,760 before the next rebound. Yesterday's rise is minor and is not expected to continue.


Position holders are recommended to reduce exposure and repurchase either at a breakout above 1,900 or if the index rebounds after testing 1,750.




## Resistance

No stocks broke their resistance yesterday


## Support


**EAST**  Closed at 10.5 after breaking 10.6 to the downside. The stock still has a major support at 10.25-10.3 which should halt the decline. A break below this area will lead to a renewed significant decline.


**ETEL**  The break below 15 is not a good signal for the stock. We were actually not expecting ETEL to break downwards, but we should respect market actions. If this break is confirmed, the stock will approach the 13.5 support level.


## Testing

### Support

**SWDY**  The 6.9 level is currently serving as support. A break below this level is expected; this will lead SWDY to a minimum target of 6.

**AMOC**  If AMOC breaks below 3.4 it will seriously challenge its important support that lies at 3.25. This leads us to say that a break below 3.4 is an early signal of a potential breakdown.

**ABUK**  Position holders are recommended to place their stop below 23.5. A break below this level will lead ABUK near 20. On the other hand, if it rises from here, we will probably see selling pressure near 26.

**MFPC**  If MFPC breaks below 99-100 it will probably test early nineties. Thus, positions holders are recommended to place their stop below 99.

### 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.*

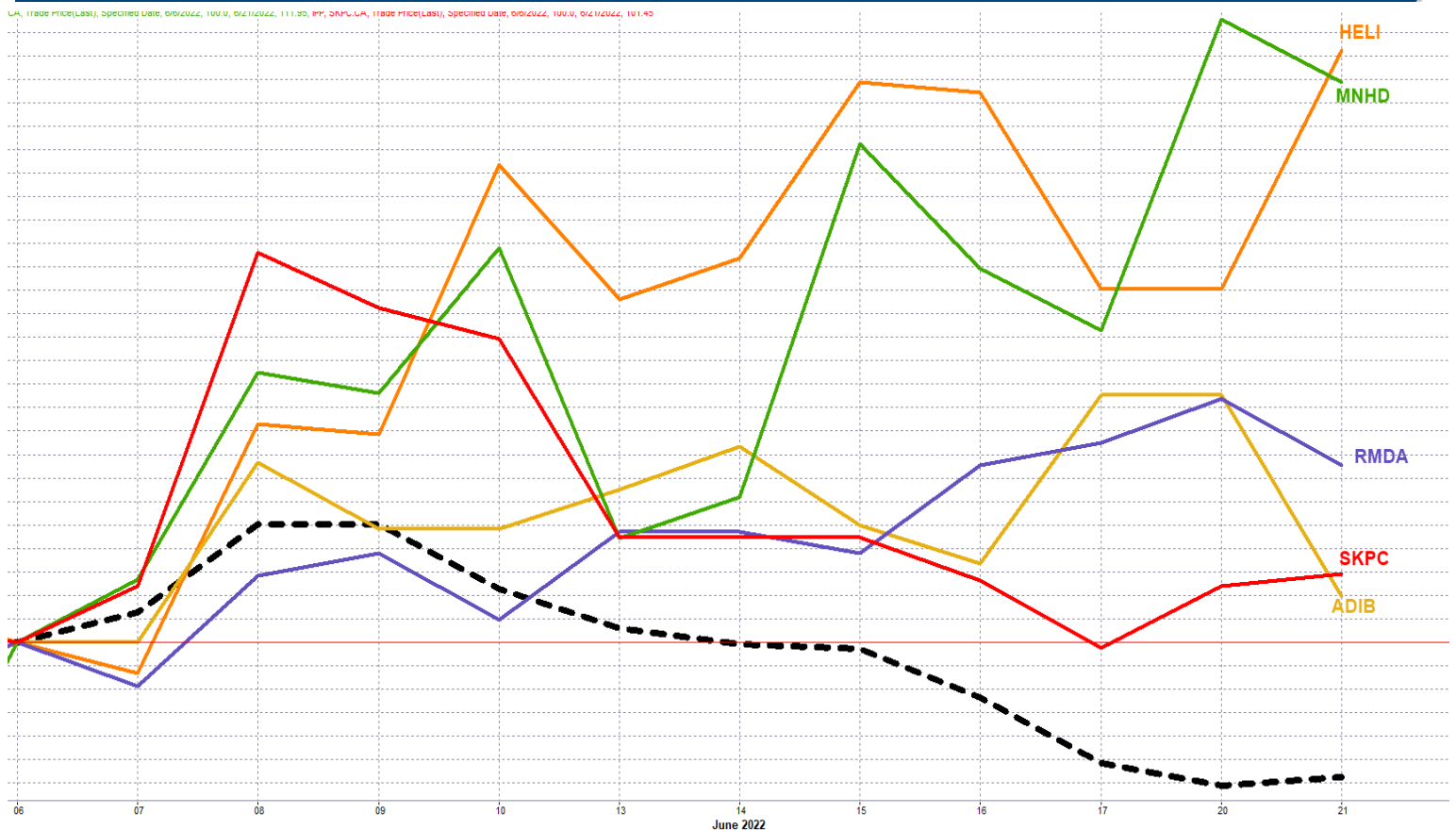
#### Yesterday's T+0/T+1 Trades



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	38.85	38.2	36.5	41	42.5	↔	Hold	38.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.01	3.9	3.65	4.35	4.6	↔	Hold	4.35
ABUK.CA	ABU QIR FERTILIZERS /d	23.8	23.5	22.8	25.2	26.3	↔	Hold	23.5
EAST.CA	EASTERN CO/d	10.5	10.6*	10.25	11.5	11.8	↔	Hold	10.6*
HRHO.CA	EFG HERMES HOL/d	12.45	12.5*	12	13.2	14.2	↓	P.Sell	14.2
TMGH.CA	TALAT MOSTAFA/d	7.59	7.35	7.05	8.3	8.75	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.31	\$1.288	\$1.24	\$1.36	\$1.38	↔	Hold	1.288
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	14.32	13.5	12.8	15.3	16.2	↓	P.Sell	16.2
SWDY.CA	ELSWEDY ELECTR/d	7	7*	6.7	7.47	7.85	↔	Hold	7*
ETEL.CA	TELECOM EGYPT/d	14.57	14	13.3	15	15.5	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.88	21.5	20.3	23	23.9	↔	Hold	21.5
CLHO.CA	CLEOPATRA HOSPITAL	4.9	4.8	4.6	5.1	5.4	↔	Hold	4.8
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	99.6	99.7*	94	110	117	↔	Hold	94
CIEB.CA	CREDIT AGRICOL/d	5.45	5.4	5.17	5.75	6.03	↓	P.Sell	6.03
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.9	11.55	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36	34.8	34.25	37.3	39	↔	Hold	34.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.55	3.5	3.44	3.75	4	↔	Hold	3.75
ISPH.CA	IBNSINA PHARMA/d	1.569	1.52	1.4	1.7	1.9	↓	P.Sell	1.9
ESRS.CA	EZZ STEEL/d	12.1	11.8	11.3	12.8	14.2	↔	Hold	11.3
MNHD.CA	NASR CITY HOUSE/d	2.53	2.4	2.2	2.6	2.75	↔	Hold	2.2
HELI.CA	HELIOPOLIS/d	5.09	4.5	4.24	5.12	5.5	↔	Hold	4.24
SKPC.CA	SIDI KERIR PET/d	7.69	7.5	7	8.3	8.9	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	2.97	2.84	2.6	3.25	3.45	↔	Hold	2.85
PHDC.CA	PALM HILL DEV /d	1.227	1.22	1.15	1.32	1.38	↔	Hold	1.15
ORAS.CA	ORASCOM CONSTRUCTION	63.32	64*	62	71	77	↔	Hold	64
ORWE.CA	ORIENTAL WEAVERS /d	6.42	6.4	6.2	6.93	7.2	↓	P.Sell	7.2
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.5	2.45	2.38	2.86	3.13	↓	P.Sell	3.13
CCAP.CA	CITADEL CAPITA/d	1.233	1.214	1.163	1.32	1.38	↔	Hold	1.214
ORHD.CA	ORASCOM EGYPT/d	3.97	3.85	3.7	4.2	4.55	↔	Hold	3.7
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.2	2	1.87	2.25	2.39	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	11.05	10.9	10.73	11.8	12.5	↓	P.Sell	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).

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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.