

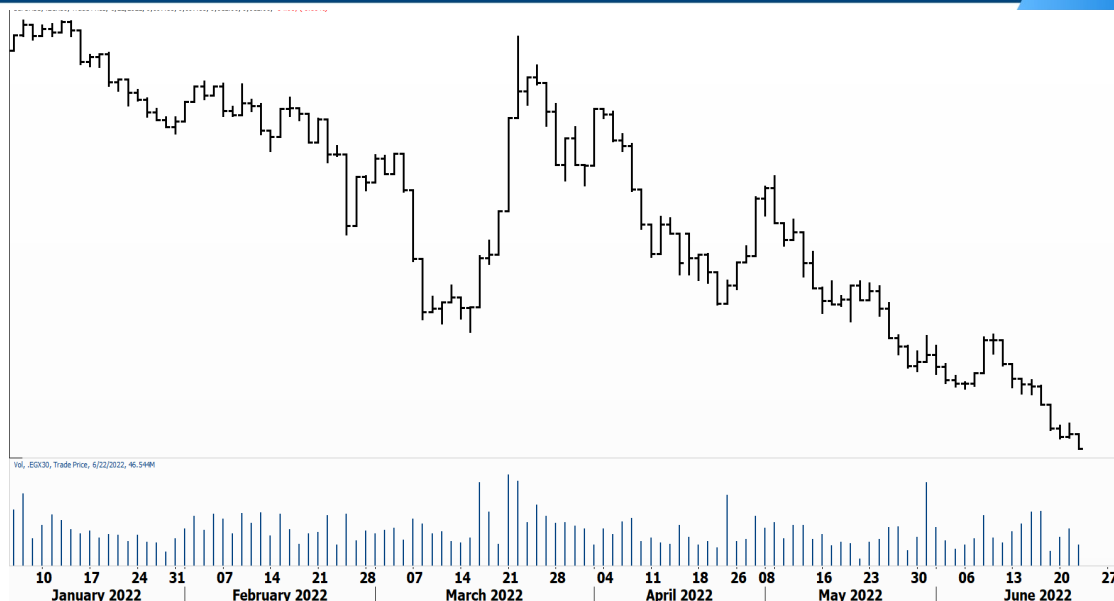


PIONEERSECURITIES

TECH TO THE POINT

23–June- 2022

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



Price EGP	Last	9,612.90
11,800	High Today	9,697.88
11,600	Low Today	9,612.90
11,400	Volume M	35.304
11,200	First Support	9,500
11,000	Second Support	9,250
10,800	First Resistance	10,000
10,600	Second Resistance	10,300
10,400	Stop Loss	
10,200		
10,000	HISTORICAL RETURN %	
9,800	1 WEEK	-3.34%
9,612.90	1 MONTH	-8.24%
	1 QUARTER	-15.91%
	1 YEAR	-1.20%
	YTD	-18.99%

Analysis

The EGX 30 index closed at 9,612 at the low of the session after some trials to bring the prices up. The failure of buyers to keep prices at relatively high levels is a bearish signal for the market.

As we know, the index already violated its major support that lies at 9,800 and our target is set at 8,500. Our view is still intact and will not change unless we see a break above 10,200, which is not a likely scenario to occur.

Any rise is considered as a chance to sell and we still do not have any signs of any potential bottoming formation.

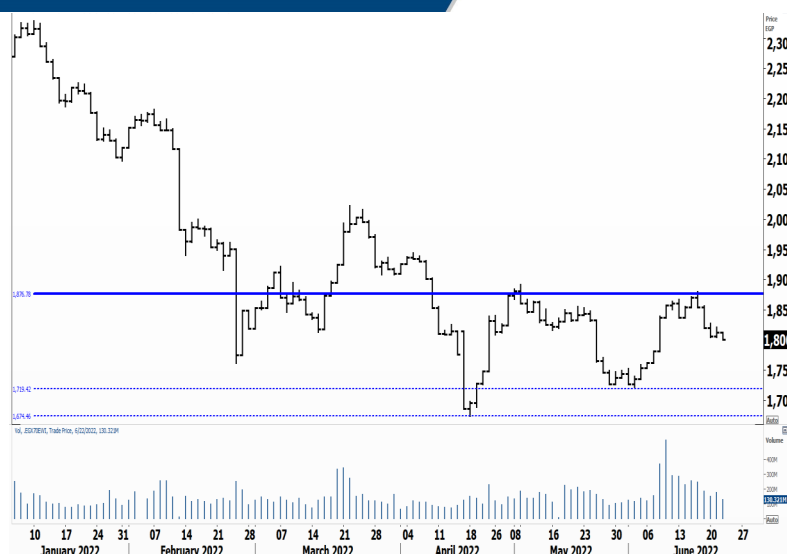
Small Caps Index/ EGX 70

Analysis

The EGX 70 index is on its way to the 1,750 which should serve as support.

The 1,720 is the last bottom formed and a break below this level will be a clear signal of the continuation of the downtrend.


We will not enter unless a break above 1,870 takes place, or if the index rebounds from 1,750.





Resistance

No stocks broke their resistance yesterday

Support


ORAS  Violated its support that lies at 64 and closed clearly below it. ORAS is expected to reach its low that lies around 50.


MFPC  Closed at 98 after breaking below 99. Our target lies around 92. Re-entry is set at a break above 102.


EGAL  The stock is breaking its support levels and it looks like it is on its way to 13.5 as a minimum target. Position holders are recommended to sell rises.

Testing

Support

SKPC  The 7.5 is the current support for SKPC. If the stock breaks below this level, a sell signal will be triggered with a target around 6.9. We are expecting this violation to take place in a matter of few sessions.

MTIE  A break below 2.4 will bring the stock to new historical lows; those who still have positions in MTIE are recommended to sell if the 2.4 level is violated.

ARCC  The 3.2 level is a major support to watch. A break below this level will lead ARCC to 2.7. As for the upward potential, only if the stock breaks above 3.6 an entry signal will be triggered.

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	38.4	38.2	36.5	41	42.5	↔	Hold	38.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4	3.9	3.65	4.35	4.6	↔	Hold	4.35
ABUK.CA	ABU QIR FERTILIZERS /d	23.6	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	12.41	12.5*	12	13.2	14.2	↓	P.Sell	14.2
TMGH.CA	TALAT MOSTAFA/d	7.5	7.35	7.05	8.3	8.75	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.305	\$1.288	\$1.24	\$1.36	\$1.38	↔	Hold	1.288
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	14.02	13.5	12.8	15.3	16.2	↓	P.Sell	16.2
SWDY.CA	ELSWEDY ELECTR/d	6.96	7*	6.7	7.47	7.85	↔	Hold	7*
ETEL.CA	TELECOM EGYPT/d	14.48	14	13.3	15	15.5	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.75	21.5	20.3	23	23.9	↔	Hold	21.5
CLHO.CA	CLEOPATRA HOSPITAL	4.8	4.8*	4.6	5.1	5.4	↔	Hold	4.8*
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	98	96.8	94	105	114	↔	Hold	94
CIEB.CA	CREDIT AGRICOL/d	5.4	5.4*	5.17	5.75	6.03	↓	P.Sell	6.03
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.81	11.55	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36.22	34.8	34.25	37.3	39	↔	Hold	34.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.48	3.44	3.21	3.65	3.8	↔	Hold	3.8
ISPH.CA	IBNSINA PHARMA/d	1.559	1.52	1.4	1.7	1.9	↓	P.Sell	1.9
ESRS.CA	EZZ STEEL/d	12.01	11.8	11.3	12.8	14.2	↔	Hold	11.3
MNHD.CA	NASR CITY HOUSE/d	2.45	2.4	2.2	2.6	2.75	↔	Hold	2.2
HELI.CA	HELIOPOLIS/d	4.97	4.5	4.24	5.12	5.5	↔	Hold	4.24
SKPC.CA	SIDI KERIR PET/d	7.6	7.5	7	8.3	8.9	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	2.99	2.84	2.6	3.25	3.45	↔	Hold	2.85
PHDC.CA	PALM HILL DEV /d	1.236	1.22	1.15	1.32	1.38	↔	Hold	1.15
ORAS.CA	ORASCOM CONSTRUCTION	62.04	61.6	52	65	71	↓	P.Sell	71
ORWE.CA	ORIENTAL WEAVERS /d	6.36	6.4*	6.2	6.93	7.2	↓	P.Sell	7.2
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.45	2.45*	2.38	2.86	3.13	↓	P.Sell	3.13
CCAP.CA	CITADEL CAPITA/d	1.207	1.163	1.143	1.25	1.32	↔	Hold	1.163
ORHD.CA	ORASCOM EGYPT/d	3.92	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	11.19	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.