



PIONEERSECURITIES

TECH TO THE POINT

7–June- 2022

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



Last	9,984.92
High Today	9,994.77
Low Today	9,957.20
Volume	M 47.256
First Support	9,800
Second Support	9,250
First Resistance	10,300
Second Resistance	10,600
Stop Loss	

HISTORICAL RETURN %

1 WEEK	-1.23%
1 MONTH	-9.62%
1 QUARTER	-6.69%
1 YEAR	-1.36%
YTD	-16.44%

Analysis

The EGX 30 index is still struggling near the 10,000 points and trying to maintain itself from falling. Buyers are still absent, however, which heightens the probability of the 9,800 break. We will probably see low volatility until the break of 9,800, which will intensify selling pressure.

On the upside, if the 10,250 level is broken upwards we will recommend stepping in for short-term trading opportunities. This is not the case yet as buyers are very weak and unable to bring the market up.

Small Caps Index/ EGX 70

Analysis


The EGX 70 index does not look terrible nowadays, especially with the higher low that it is trying to create. If we look at both indices; the 30 and the 70, we will notice that small caps are clearly outperforming big stocks.

It is worth mentioning, however, that a rise in the EGX 70 does not mean that the EGX 30 will follow, unless we see clear strength in the latter index.

Thus, investors who are short-term in nature and who have a high degree of risk tolerance can trade small caps with clear pre-defined targets and stop losses.



Resistance


SUGR  Broke 10.2 to the upside and closed at 10.33. If this break is confirmed today, SUGR will probably approach 11.5 which is our current target.


Support

No stocks broke their support yesterday.

Testing


Support


ORAS  Position holders can place their stops below 64. We expect a rebound from here; however, if 64 is violated, stops will be triggered.

ARAB  The stock witnessed a rise lately and created a new minor bottom at 0.37. This level should be placed as a minor stop for those who are trading the stock. Upward levels to watch are 0.41 followed by 0.45.

Resistance

MNHD  If the 2.3 level is broken upwards, a short-term rise will probably follow with a target near 2.5-2.6. We do not see much higher levels than this area.

EGTS  We need to see a breakout above 1.6 before stepping in. If this level is clearly broken to the upside, a significant rise will probably follow with a target near 1.85-1.9.

CLHO  Still hovering around its resistance that lies at 5.5. Only a break above this level will trigger an entry signal with a target around 7.

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.

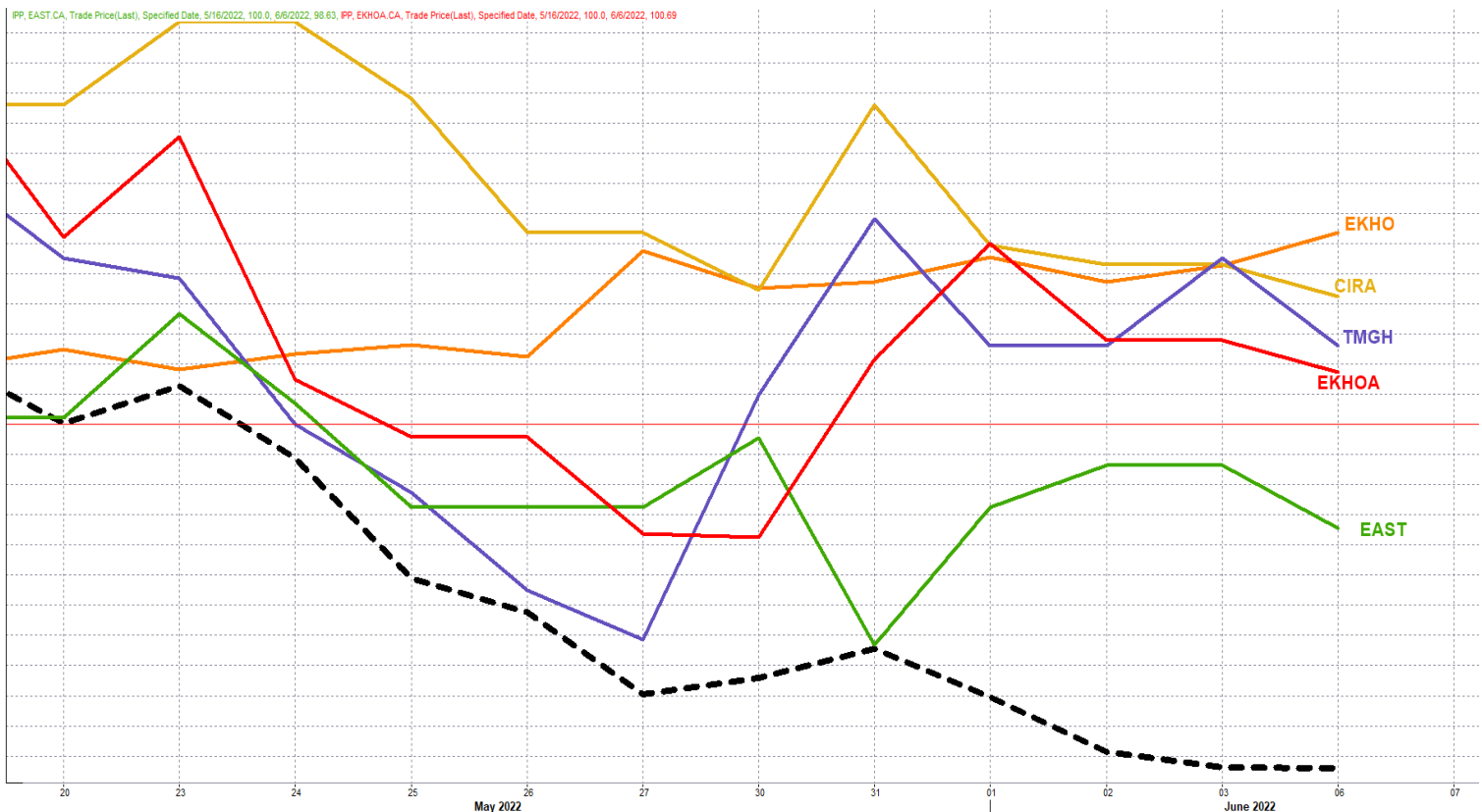
Yesterday's T+0/T+1 Trades



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	39.7	38.2	36.5	42.65	45.3	↔	Hold	38.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.06	3.88	3.65	4.23	4.4	↓	P.Sell	4.4
ABUK.CA	ABU QIR FERTILIZERS /d	25.73	24.8	23.5	27	28.8	↔	Hold	27
EAST.CA	EASTERN CO/d	10.77	10.6	10.25	11.5	11.8	↔	Hold	10.6
HRHO.CA	EFG HERMES HOL/d	13.26	13.17	12.5	14	14.7	↓	P.Sell	14.7
TMGH.CA	TALAT MOSTAFA/d	7.8	7.6	7.2	8.75	9.1	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.346	\$1.27	\$1.25	\$1.352	\$1.38	↑	Hold	1.27
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15.7	15.6	14.8	16.6	17.09	↓	P.Sell	16.6
SWDY.CA	ELSWEDY ELECTR/d	7.2	7	6.7	7.47	7.85	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	15.19	15	14	16.5	17.6	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.5	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	101.99	99.7	94	110	117	↔	Hold	94
CIEB.CA	CREDIT AGRICOL/d	5.89	5.9*	5.4	6.35	6.75	↓	P.Sell	6.35
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12	11.66	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36.47	36	34.5	38.9	39.8	↔	Hold	34.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.58	3.5	3.44	3.75	4	↔	Hold	3.75
ISPH.CA	IBNSINA PHARMA/d	1.623	1.52	1.4	1.75	2	↓	P.Sell	2
ESRS.CA	EZZ STEEL/d	12.97	12.2	11.8	13.6	14.23	↔	Hold	11.8
MNHD.CA	NASR CITY HOUSE/d	2.26	1.92	1.82	2.3	2.45	↔	Hold	1.92
HELI.CA	HELIOPOLIS/d	4.52	4	3.65	4.8	5.17	↓	P.Sell	5.17
SKPC.CA	SIDI KERIR PET/d	7.56	7.5	7	7.9	8.5	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	2.95	2.6	2.51	3.25	3.45	↓	P.Sell	3.45
PHDC.CA	PALM HILL DEV /d	1.22	1.06	0.96	1.22*	1.26	↓	P.Sell	1.26
ORAS.CA	ORASCOM CONSTRUCTION	66	64	62	72	77	↔	Hold	64
ORWE.CA	ORIENTAL WEAVERS /d	6.63	6.6	6.2	6.85	7.15	↓	P.Sell	7.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.59	2.45	2.38	2.86	3.13	↓	P.Sell	3.13
CCAP.CA	CITADEL CAPITA/d	1.199	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	2.13	2	1.87	2.25	2.39	↔	Hold	2.25
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.01	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.