

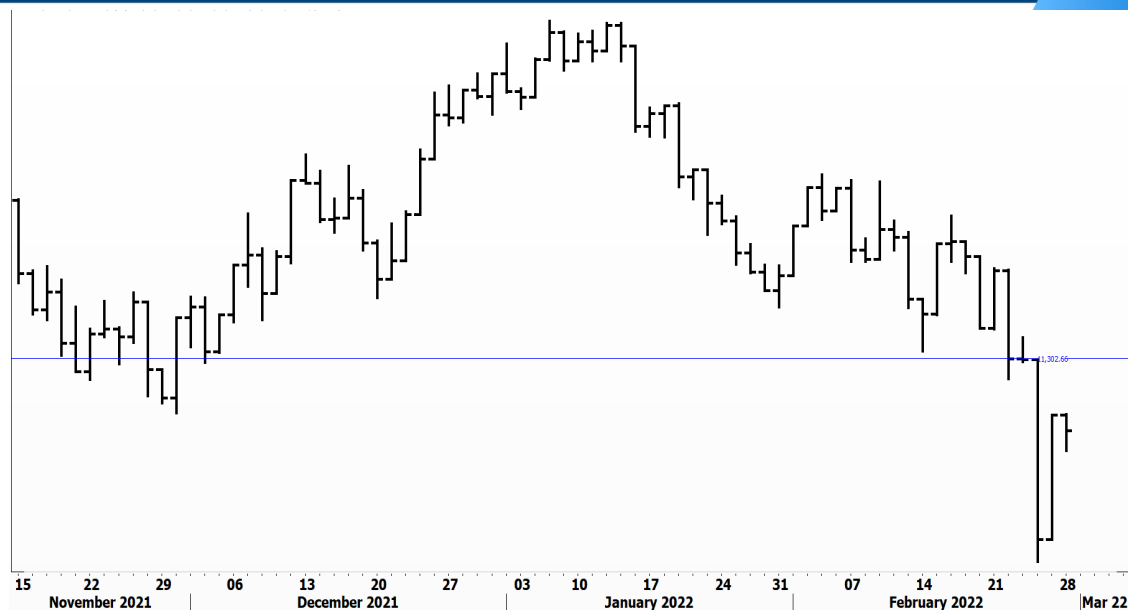


PIONEERSECURITIES

TECH TO THE POINT

1–Mar- 2022

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



Last	11,138.86
High Today	11,665.49
Low Today	11,590.25
Volume	M 73.957
First Support	10,850
Second Support	10,300
First Resistance	11,300
Second Resistance	11,750
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-3.16%
1 MONTH	-3.14%
1 QUARTER	-0.65%
1 YEAR	-3.35%
YTD	-6.78%

Analysis

As we mentioned before, our recommendation is to sell at market prices until the 11,300 level is clearly broken to the upside. The market, unfortunately lost almost all its depth since the beginning of the year and buying power is literally non-existent. Thus, it is very risky to enter the market where no one is buying.

We will take our decision to enter after the flow comes once again; As long as there is no flow, there is no market movement.

Based on the current market weak performance, and the lack of buyers, we might see another panic selling that will take the market to new lows.

This view will change slightly only if the 11,300 is broken to the upside.

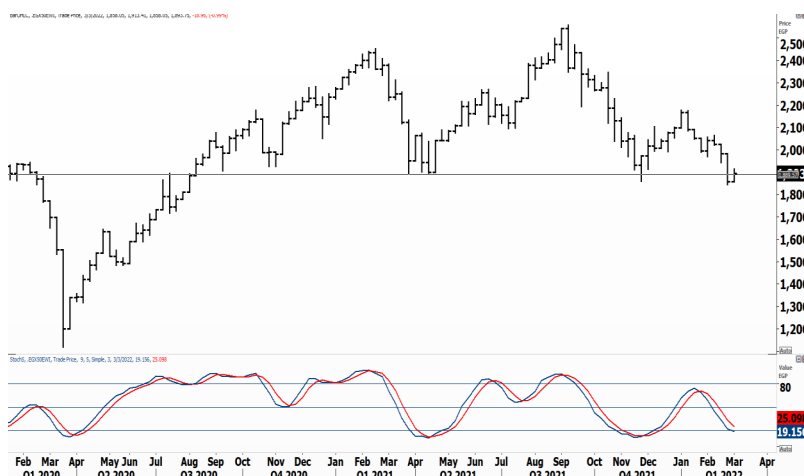
Egyptian Equal Weights Index .EGX 50

Analysis

The screaming for help that the EGX 50 index is doing now to be saved from the 1,890 violation, is not having any positive effect. The index is testing its most dangerous level that will reverse its major trend.

A break below this level will be a confirmed market sell and a long-term (or at least intermediate-term) bearish scenario for the Egyptian market.

The recent lower high that the market witnessed hints of this ugly breakdown. We will change our view only if 2,200 is broken to the upside.



Resistance

FWRY 

Closed above its minor resistance that lies at 9.35-9.4. This is still a very preliminary rebound and can lead to a minor rise. Those who want to step in for a quick trade are recommended to sell at 10.5 and use a stop below 9.1.

Support

ORHD 

The break below 4.5 is of major amplitude and should lead to a strong decline. Our target lies at 3.5.

SVCE 

The stock confirmed its support breakout and is on its way to 1, which is its next target. First re-entry level, in case a rebound takes place is 1.3.

Testing

Support

EGTS 

A confirmed break below 1.24 will trigger a sell signal and lower targets will be seen. Position holders are recommended to sell if the stop is hit.

Resistance

EAST 

The stock is challenging its resistance that lies at 11. A breakout above this level will lead to a short-term rise that can take EAST to 11.5. No higher levels are expected unless the overall market rebounds.

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.

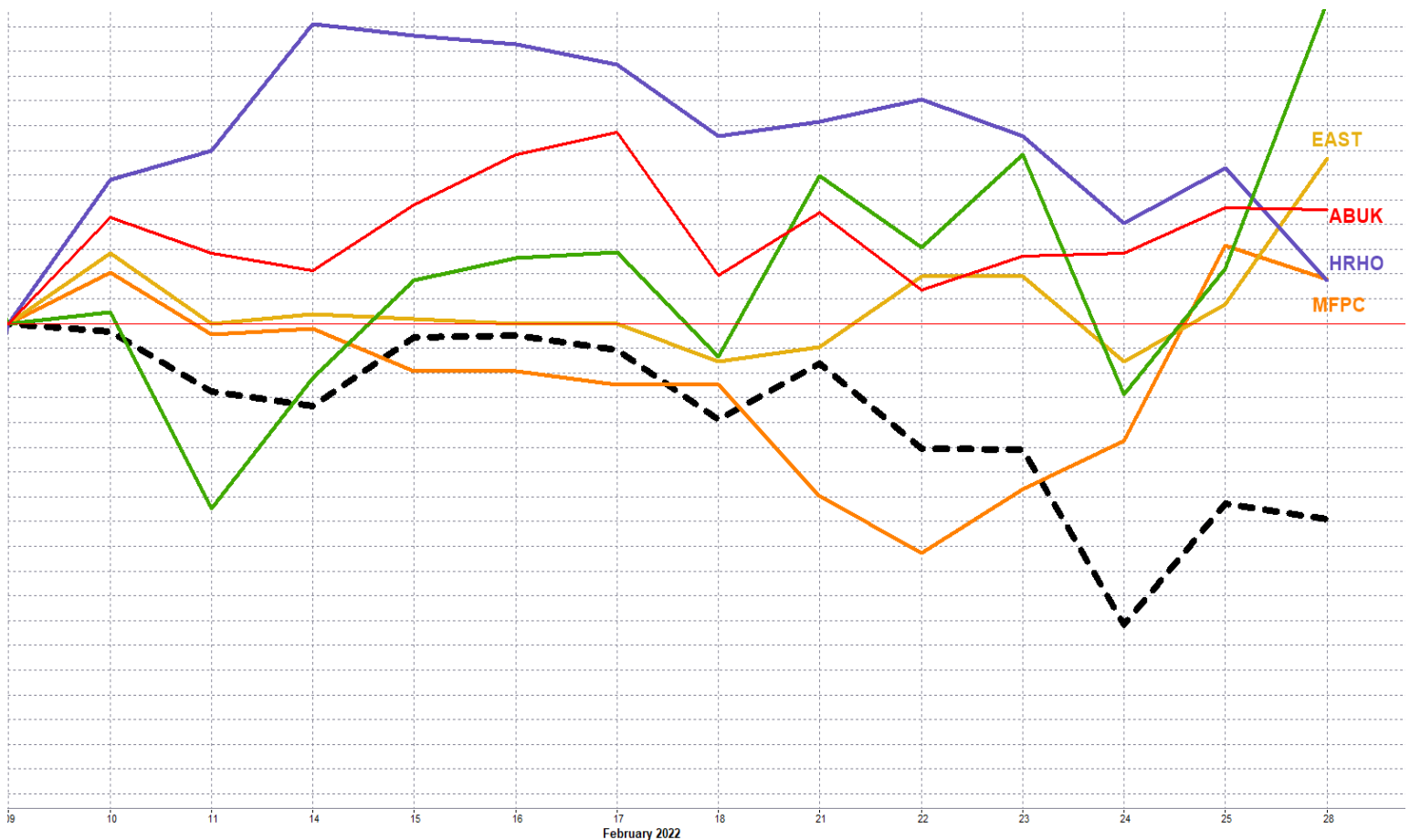
Yesterday's T+0/T+1 Trades



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-Entr
COMI.CA	COM INTL BK/d	47.81	47	45.9	49.5	51.8	↓	Hold	51.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.66	8.8	8.47	9.85	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	20.98	20.5	20	21.4	22.11	↔	Hold	20.5
EAST.CA	EASTERN CO/d	10.85	10.35	10.15	10.8*	11.1	↔	Hold	10.35
HRHO.CA	EFG HERMES HOL/d	17.35	17	15.9	18.8	19.2	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	9.36	9.3	8.9	9.9	10.75	↑	Hold	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.402	\$1.38	\$1.35	\$1.42	\$1.465	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18.18	16.99	16.6	18.35	19.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	8.3	8.25	8	8.8	9.1	↓	P.Sell	9.1
ETEL.CA	TELECOM EGYPT/d	17.68	17.1	16.7	18.3	19	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.96	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.72	4.4	4	4.75	4.98	↓	Hold	4.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	88.88	82.6	80	90	95	↔	Hold	90
CIEB.CA	CREDIT AGRICOL/d	7.89	8*	7.65	8.65	9	↔	Hold	8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.13	10.5	9.2	12.3	13	↓	P.Sell	13
HDBK.CA	HOUSING AND DEVELOPMENT BANK	41.5	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.55	3.5	3.35	3.82	3.95	↔	Hold	3.5
ISPH.CA	IBNSINA PHARMA/d	3.31	3.17	3	3.5	3.7	↓	Hold	3.7
ESRS.CA	EZZ STEEL/d	13.24	12.9	12	14	14.6	↔	Hold	12
MNHD.CA	NASR CITY HOUSE/d	1.927	1.9	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	4.96	4.75	4.4	5.5	5.85	↓	P.Sell	5.85
SKPC.CA	SIDI KERIR PET/d	7.3	7.1	6.9	7.65	8.04	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.76	5.35	5.15	6	6.5	↑	Hold	5.35
PHDC.CA	PALM HILL DEV /d	1.507	1.49	1.43	1.65	1.75	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	70	68	62	72	75	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.17	8	7.8	8.7	9.4	↔	Hold	8
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.89	5.7	5	6.35	6.7	↓	P.Sell	6.7
CCAP.CA	CITADEL CAPITA/d	1.39	1.363	1.3	1.48	1.55	↔	Hold	1.3
ORHD.CA	ORASCOM EGYPT/d	4.37	4.4*	3.4	5.05	5.5	↔	Hold	5.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.13	2.04	1.9	2.23	2.4	↔	Hold	2.04
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.51	11.87	11.22	14	14.5	↓	Hold	14

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.