

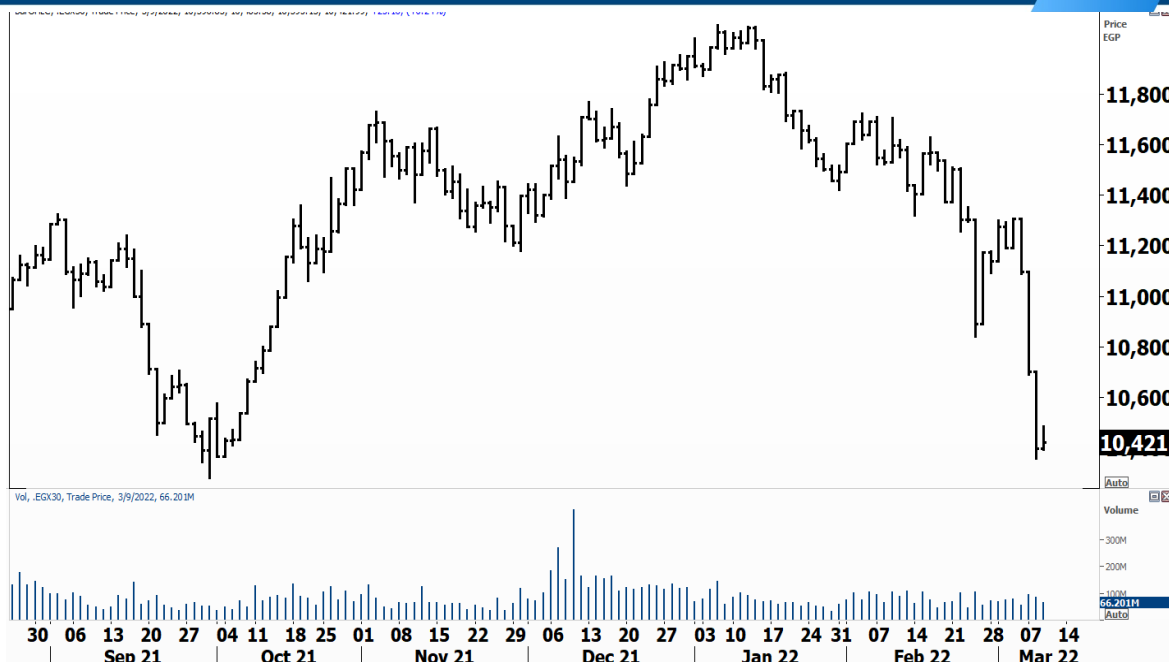


PIONEERSECURITIES

TECH TO THE POINT

10–Mar- 2022

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



PRICE		YTD	
Price	EGP	Last	10,415.73
11,800		High Today	11,665.49
11,600		Low Today	11,590.25
11,400		Volume	M 68.109
11,200		First Support	10,200
11,000		Second Support	9,800
10,800		First Resistance	10,850
10,600		Second Resistance	11,300
10,421		Stop Loss	
Auto		HISTORICAL RETURN %	
Volume	Auto	1 WEEK	-6.91%
-300M		1 MONTH	-9.81%
-200M		1 QUARTER	-9.04%
-100M		1 YEAR	-8.13%
66,201H	Auto	YTD	-12.83%

Analysis

Nothing new can be said except that the market is not able to rise from support, which hints of a prolonged decline that will probably break 10.200 to the downside.

Those who are waiting for a rebound from here; if this rebounds takes place, it will be a chance to sell positions. We do not recommend stepping in unless the index breaks 11,300 to the upside. Anything else is just a chance to sell.

It is important to note that the risk of buying at these levels is very high because of the serious weakness that the market is possessing.

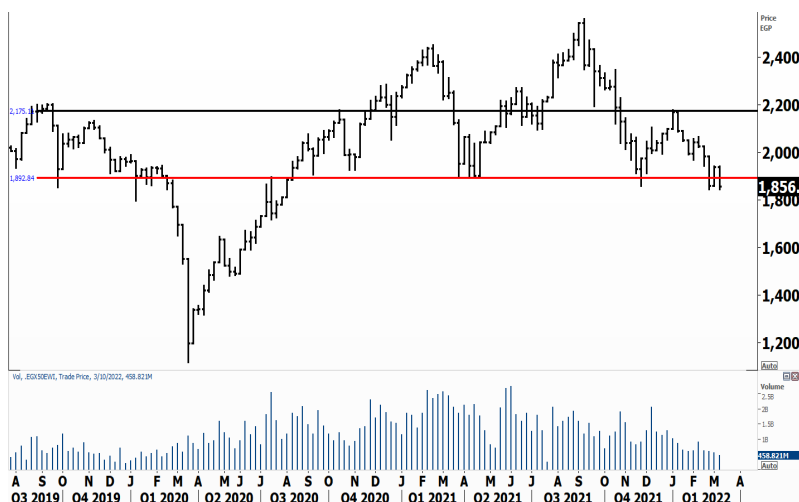
Equal Weighted Index/ EGX 50

Analysis

The index is already breaking the 1,900 level to the downside, which, if confirmed, will lead to a renewed decline that will take the index near its 2020 low.

The weekly chart looks bearish and is telling us that the breakdown confirmation might take place.

As for any potential rebound, only if the 1,950 is broken upwards we can see a short-term rise. If we do not break this level upwards, we do not recommend stepping in.



Resistance

No stocks broke their resistance yesterday

Support

TMGH 

If the break below 8.5-8.6 is confirmed today, TMGH will trigger a sell signal with a target around 7.5. Position holders are recommended to sell their position if the stock does not trade back above 8.6 today.

Testing

Support

HDBK 

39 is a support, while 38 is also a stronger support. The stock, however, might break both levels if it does not rebound from here. On the other hand, if it rises near 41.5-42, a sell signal will be triggered with a re-entry above 42.

EFIH 

The stock witnessed a terrible bull trap by breaking above 18.5, and then witnessing a free fall to approach its support that lies at 17. Such broadening-like formations mean that emotions are very high and that investors are panicking. It is better to sell and stay on the sidelines.

OFH 

The 0.2 violation was the major breakdown of the stock. Now, we are expecting another break below 0.18 which will lead the stock again to never seen lows. This is very bearish.

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.

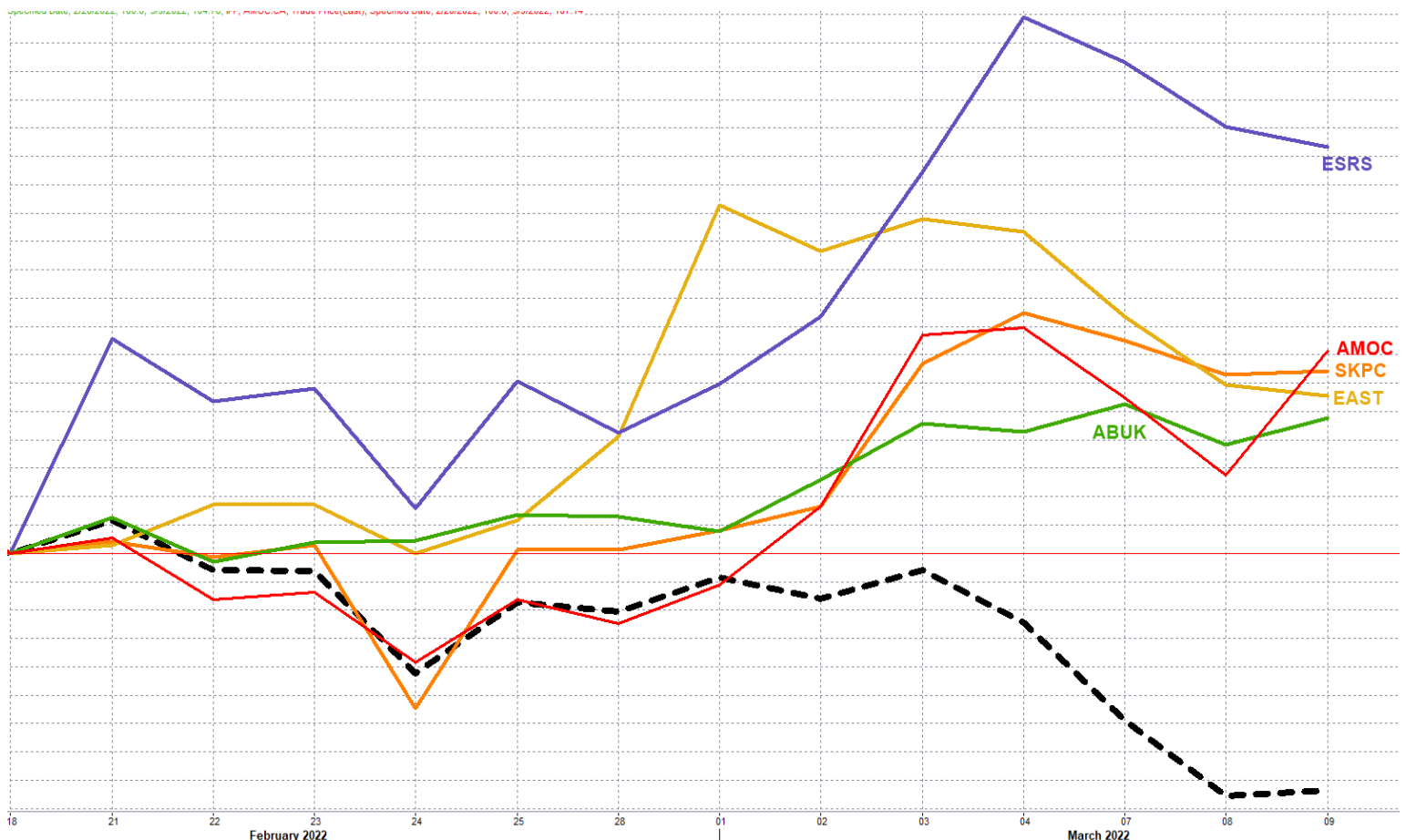
Yesterday's T+0/T+1 Trades



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	41	41*	39	45.8	47	↓	P.Sell	47
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.94	8.8	8.47	10	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	21.7	20.5	19.5	22.11	22.9	↔	Hold	20.5
EAST.CA	EASTERN CO/d	11	10.85	10.6	11.85	13	↑	Hold	10.85
HRHO.CA	EFG HERMES HOL/d	17.33	17	15.9	18	18.8	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	8.4	8.5*	8	9.5	10	↔	Hold	8.5
EKHO.CA	EGYPT KUWAIT H/d	1.426	\$1.393	\$1.35	\$1.45	\$1.49	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.61	17.5	16.6	19.47	20.5	↔	Hold	17.5
SWDY.CA	ELSWEDY ELECTR/d	7.68	7.52	7.4	8.44	8.95	↓	P.Sell	8.44
ETEL.CA	TELECOM EGYPT/d	17.1	17	16.2	19.75	20.7	↔	Hold	16.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.62	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.79	4.5	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	90.98	82.6	80	95	100	↔	Hold	95
CIEB.CA	CREDIT AGRICOL/d	7.3	7.3*	6.85	8.08	9	↔	Hold	8.08
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.23	10	9.2	11.5	12.2	↓	P.Sell	11.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	40.5	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.87	3.75	3.4	4	4.21	↔	Hold	3.4
ISPH.CA	IBNSINA PHARMA/d	3.19	3.11	2.95	3.4	3.7	↓	Hold	3.4
ESRS.CA	EZZ STEEL/d	14.6	13.85	12.5	15.5	16.55	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	1.883	1.9*	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	4.5	4.4	4	5.35	5.85	↓	P.Sell	5.35
SKPC.CA	SIDI KERIR PET/d	7.81	7.64	6.9	8.04	8.32	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.3	5.2	4.9	5.7	6	↔	Hold	5.7
PHDC.CA	PALM HILL DEV /d	1.48	1.43	1.37	1.6	1.75	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	67.59	68*	62	72	75	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	7.76	7.8*	7.5	8.15	8.5	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.15	5	4.5	5.65	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.405	1.38	1.363	1.51	1.58	↔	Hold	1.363
ORHD.CA	ORASCOM EGYPT/d	4.1	4.2*	3.4	4.7	4.95	↓	P.Sell	4.95
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2	1.9	1.75	2.15	2.28	↔	Hold	2.28
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.66	12.9	11.87	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.