

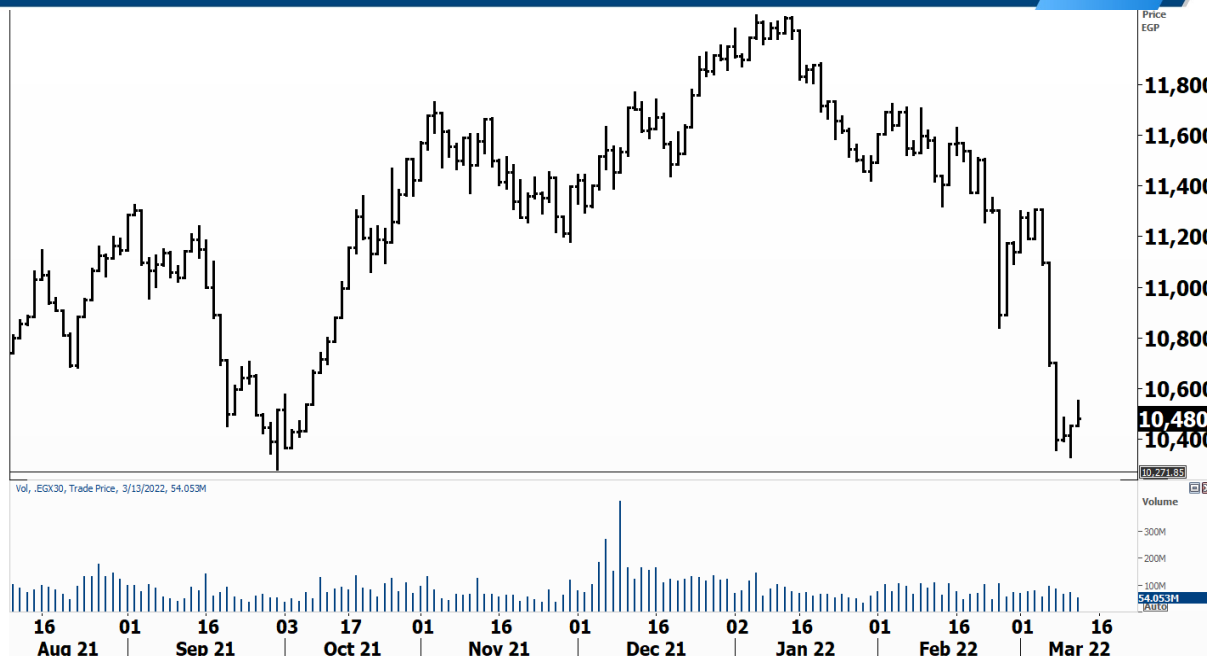


PIONEERSECURITIES

TECH TO THE POINT

14-Mar- 2022

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



Last	10,480.67
High Today	11,665.49
Low Today	11,590.25
Volume	M 54.053
First Support	10,270
Second Support	9,800
First Resistance	10,850
Second Resistance	11,300
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-5.53%
1 MONTH	-9.48%
1 QUARTER	-10.48%
1 YEAR	-6.93%
YTD	-12.29%

Analysis

Sellers stepped in in the second half of the session to bring prices away from their highs, as buying power is still weak and unable to make a change in the current market situation.

The 10,270 is the current stop, and if this level is violated, a new panic decline will take place as selling pressure will intensify greatly. Thus, we want to see the index trading above this major bottom if we want to keep some hope.

Our recommendation is the same; sell rises and do not enter the market until a clear entry signal takes place.

Equal Weighted Index/ EGX 50

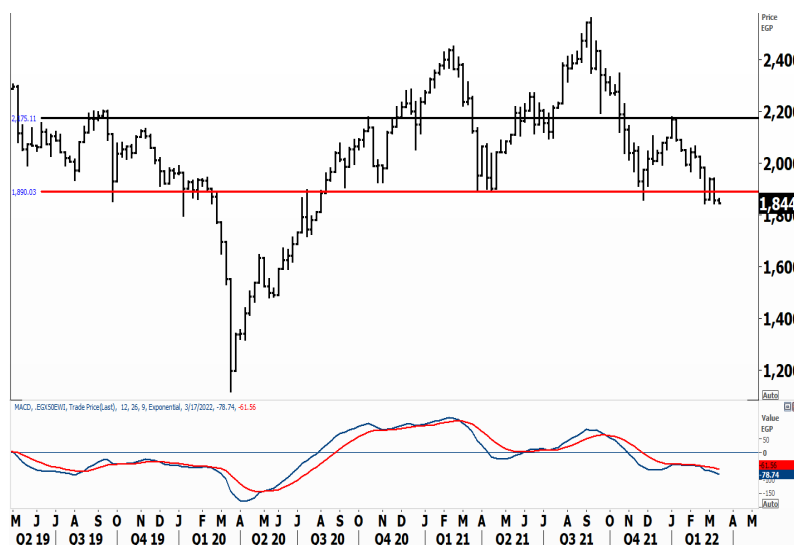
Analysis

If the break below 1,850 is confirmed, the market will witness a strong decline that will take it to its 2020 low that lies at 1,200.

This will have a bearish effect on almost all stocks which will witness severe declines.

The EGX 50 is still hovering around its major support and needs to rise from here to save us from bad days to come.

If a rebound takes place, and we trade back above 1,900, short-term opportunities will be available. These will be high risk entries but, at least, there will be some trading opportunities.



Resistance

No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

SWDY 

The 7.4-7.5 is a major support. A break below it will lead to a strong decline to 6.2 initially. Those who have positions are recommended to place a strict stop below this support area.

AIH 

The 0.3 major support is in real jeopardy. A break below it will be like falling from the 10th floor as the target will be set around 0.2.

ACAMD 

It looks like the 0.35-0.36 support is being violated; this will be bearish for ACAMD and will send it to much lower levels. 0.2 will be our target.

Resistance

ABUK 

The ability to trade above 22 is good for the stock. If ABUK succeeds to close above 23, it will probably witness a significant rise that will take it to higher levels. Current stops can be placed below 21.3.

ESRS 

Unable to break above 15.5 which is an important resistance to watch. Nonetheless, ESRS is currently an outperformer but needs to break 15.5 to trigger an entry signal. Our next target will be set around 16.5.

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.

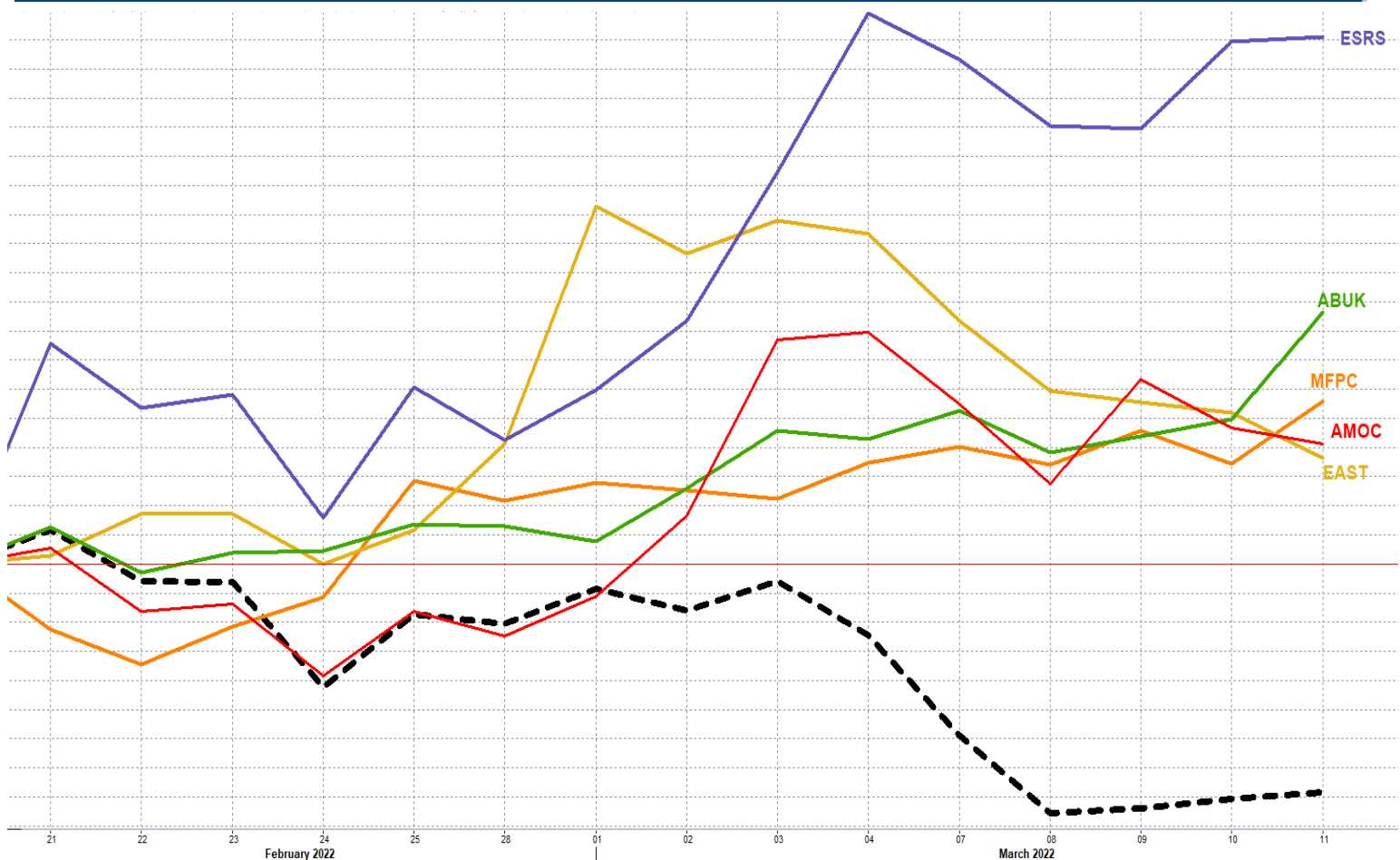
Yesterday's T+0/T+1 Trades



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	42	40.8	39	44	47	↓	P.Sell	47
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9	8.8	8.47	10	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	22.5	22	21.3	22.9	24.25	↔	Hold	21.3
EAST.CA	EASTERN CO/d	10.8	10.85*	10.6	11.1	11.5	↔	Hold	11.1
HRHO.CA	EFG HERMES HOL/d	17.3	17	15.9	18	18.8	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	8.3	8.3*	8	8.9	9.6	↔	Hold	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.4	\$1.393	\$1.35	\$1.45	\$1.49	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.7	17.5	16.6	19.47	20.5	↔	Hold	17.5
SWDY.CA	ELSWEDY ELECTR/d	7.53	7.52	7.4	7.9	8.44	↓	P.Sell	8.44
ETEL.CA	TELECOM EGYPT/d	16.91	17*	16.2	19.75	20.7	↔	Hold	16.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.96	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.53	4.5	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	91.85	82.6	80	95	100	↔	Hold	95
CIEB.CA	CREDIT AGRICOL/d	7.33	7.3	6.85	8.08	9	↔	Hold	8.08
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10	10*	9.2	11.5	12.2	↓	P.Sell	11.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	40.44	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.79	3.75	3.4	4	4.21	↔	Hold	3.4
ISPH.CA	IBNSINA PHARMA/d	3.24	3.11	2.95	3.4	3.7	↓	Hold	3.4
ESRS.CA	EZZ STEEL/d	15	13.85	12.5	15.5	16.55	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	1.95	1.9	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	4.59	4.4	4	5.35	5.85	↓	P.Sell	5.35
SKPC.CA	SIDI KERIR PET/d	7.55	7.46	6.9	8.04	8.32	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.34	5.2	4.9	5.7	6	↔	Hold	5.7
PHDC.CA	PALM HILL DEV /d	1.459	1.43	1.37	1.6	1.75	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	66	62	55	70.2	74	↔	Hold	70.2
ORWE.CA	ORIENTAL WEAVERS /d	7.98	7.8	7.5	8.15	8.5	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	4.99	5*	4.5	5.65	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.318	1.3	1.22	1.4	1.51	↔	Hold	1.3
ORHD.CA	ORASCOM EGYPT/d	4.08	4	3.4	4.5	4.85	↓	P.Sell	4.85
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.02	1.9	1.75	2.15	2.28	↔	Hold	2.28
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.6	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).

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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.