

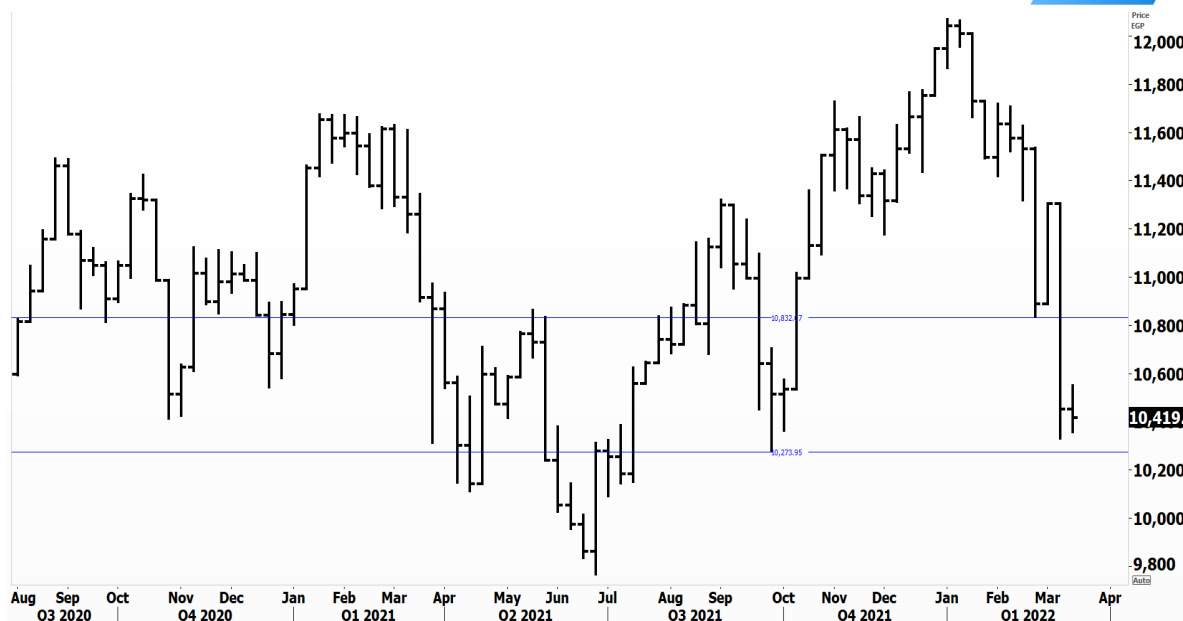


PIONEERSECURITIES

TECH TO THE POINT

15–Mar- 2022

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



Last	10,419.56
High Today	11,665.49
Low Today	11,590.25
Volume	M 51.072
First Support	10,200
Second Support	9,800
First Resistance	10,850
Second Resistance	11,300
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.63%
1 MONTH	-10.01%
1 QUARTER	-10.95%
1 YEAR	-7.71%
YTD	-12.80%

Analysis

Sellers stopped selling the past three sessions, but did not find any investor with the guts to step in. They waited for one, two, three days, but found nothing! No one is buying. "What should we do?" They ask themselves; and the answer is obviously clear. We have no other choice but to continue selling.

Let us put it this way; if the 10,200 level is violated, the market will witness a strong decline that will not stop at 9,800; in other words, if we break 10,200 we will not look at the 9,800 level as it will probably be broken with extreme ease.

What will save us? Only a break above 10,550 will be like a temporary painkiller that can make investors breathe some air as our target will be set near 10,800. But unfortunately no one is ready to take this step and enter the market.

Things are very weak.

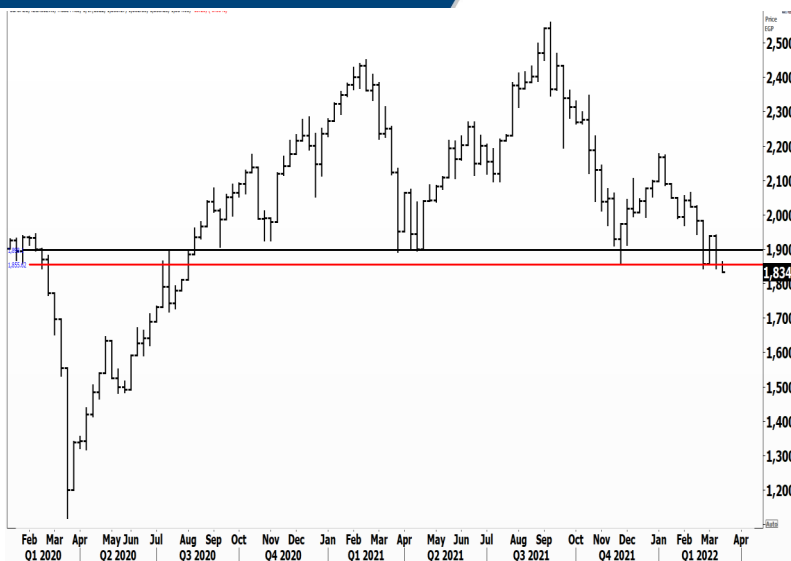
Equal Weighted Index/ EGX 50

Analysis

Despite that the EGX 50 did not fall yesterday significantly, it is clearly trading below 1,900, and even below the downward spike of 1,860.

If this week confirms the 1,900 breakdown, the EGX 50, along with the 30, will be ready for a strong and harsh fall that will take the whole market to much lower levels.

On the other hand, a breakout above 1,940 will be the first signal to step in for short-term trades. No other buy signal will be triggered because if we continue falling from here, it will be a strong decline.



Resistance

No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

TMGH 

The 7.85 level is a previous peak and should serve as support. The stock already broke 8.7 downwards so it looks now weak and might well break below its support which will lead it near 7.

CCAP 

A break below 1.3 will be a sell signal and the stock will visit its lows. The stock witnessed a nasty broadening formation lately; i.e. breaking a peak then breaking a bottom, which shows that emotions are very high and that its recent rise was nothing but volatility. Any rise is a chance to sell any remaining positions.

MCQE 

Despite that the stock is a bit far from 12, which is its support, any additional decline will lead it to support. If this support is violated, a significant decline will follow.

Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

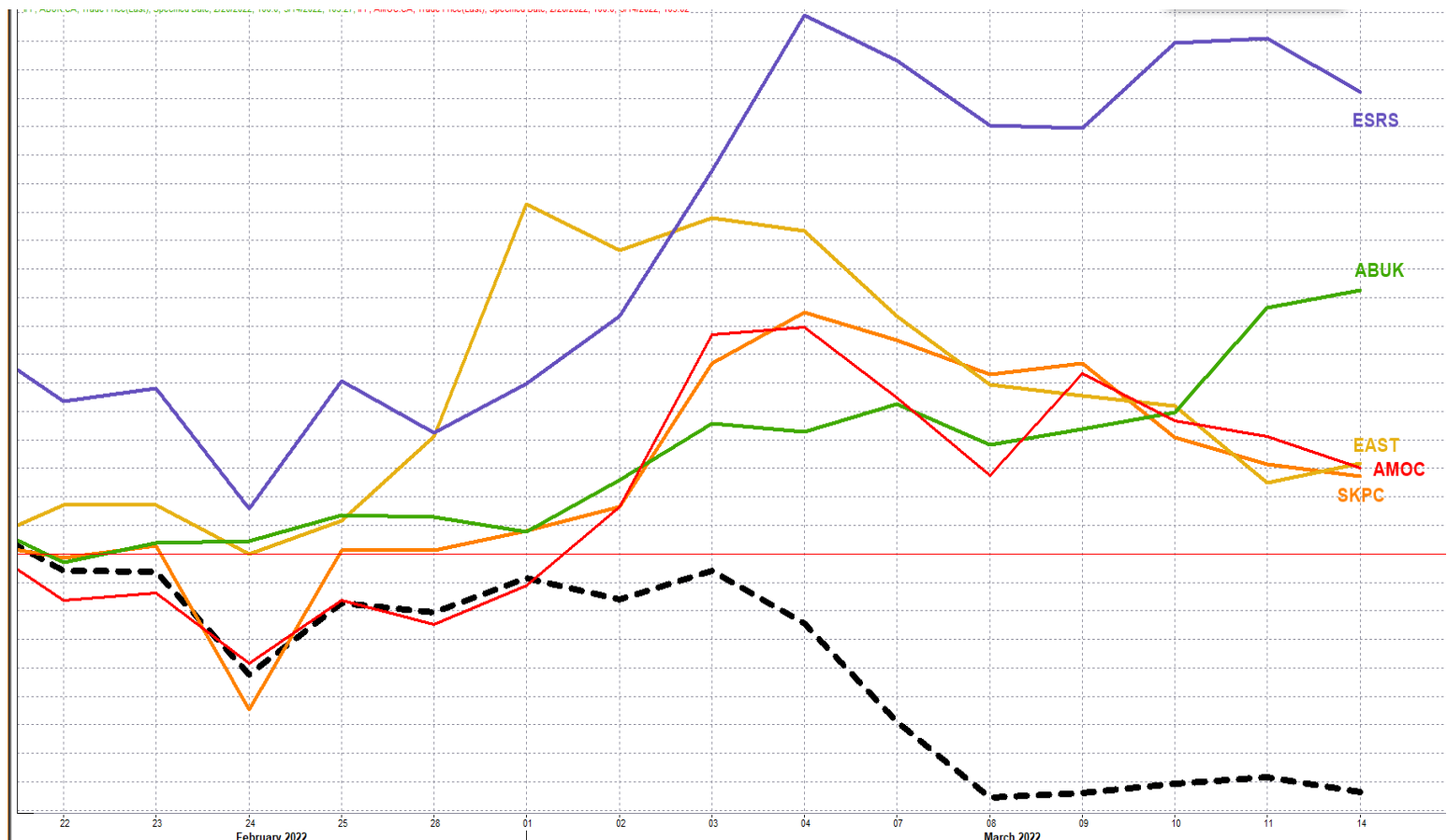
Yesterday's T+0/T+1 Trades



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	41.7	40.8	39	44	47	↓	P.Sell	47
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.02	8.8	8.47	10	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	22.63	22	21.3	22.9	24.25	↔	Hold	21.3
EAST.CA	EASTERN CO/d	10.75	10.6	10.3	11.1	11.5	↔	Hold	11.1
HRHO.CA	EFG HERMES HOL/d	17.17	17	15.9	18	18.8	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	8	8*	7.8	8.5	8.9	↓	P.Sell	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.394	\$1.393	\$1.35	\$1.45	\$1.49	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.4	17.5*	16.6	19.47	20.5	↔	Hold	17.5*
SWDY.CA	ELSWEDY ELECTR/d	7.58	7.52	7.4	7.9	8.44	↓	P.Sell	8.44
ETEL.CA	TELECOM EGYPT/d	16.83	16.7	16.2	17.55	18.6	↔	Hold	16.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.23	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.47	4.5*	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	91.21	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	9.98	9.6	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	40.05	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.75	3.7	3.4	4	4.21	↔	Hold	3.4
ISPH.CA	IBNSINA PHARMA/d	3.07	3	2.7	3.2	3.43	↓	Hold	3.43
ESRS.CA	EZZ STEEL/d	14.76	13.85	12.5	15.5	16.55	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	1.96	1.9	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	4.64	4.4	4	5	5.35	↓	P.Sell	5.35
SKPC.CA	SIDI KERIR PET/d	7.52	7.46	6.9	8.04	8.32	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.33	5.2	4.9	5.7	6	↔	Hold	5.7
PHDC.CA	PALM HILL DEV /d	1.455	1.43	1.37	1.6	1.75	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	65.84	62	55	70.2	74	↔	Hold	70.2
ORWE.CA	ORIENTAL WEAVERS /d	7.96	7.75	7.5	8.15	8.5	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.08	5	4.5	5.65	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.309	1.3	1.22	1.4	1.51	↔	Hold	1.3
ORHD.CA	ORASCOM EGYPT/d	4	4*	3.4	4.5	4.85	↓	P.Sell	4.85
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.91	1.9	1.75	2.15	2.28	↔	Hold	2.28
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.7	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.