

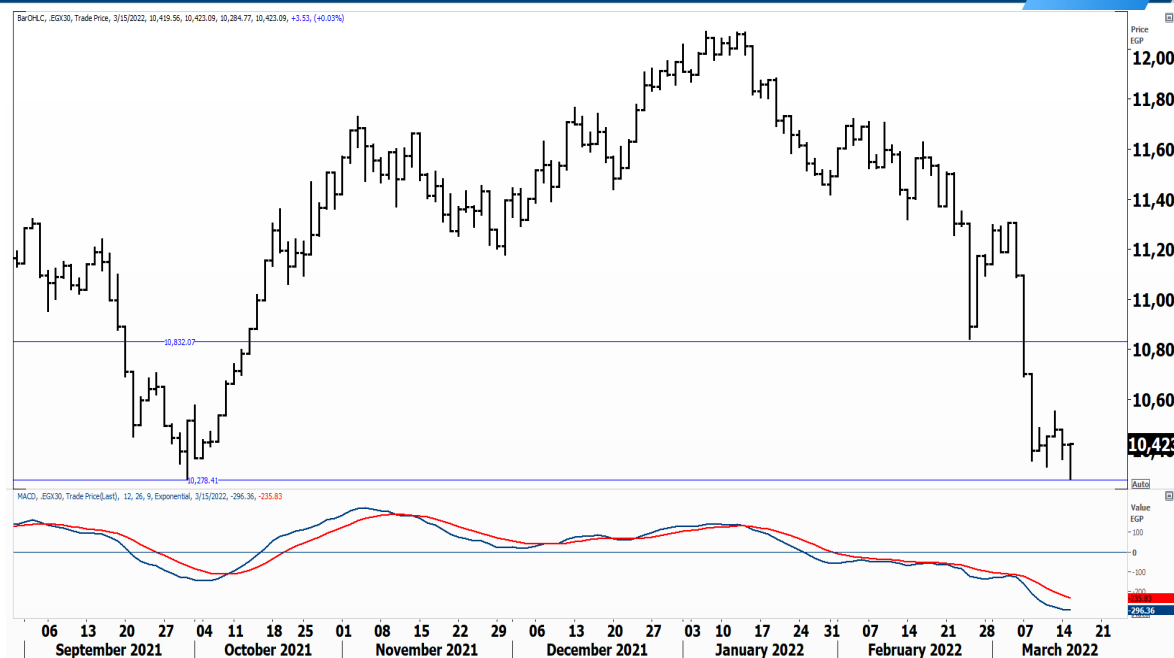


PIONEERSECURITIES

TECH TO THE POINT

16–Mar- 2022

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



Price EGP	MOVING AVERAGE	
12,000	Last	10,423.09
	High Today	11,665.49
11,800	Low Today	11,590.25
11,600	Volume	M 60.574
11,400	First Support	10,200
11,200	Second Support	9,800
11,000	First Resistance	10,550
	Second Resistance	10,850
10,800	Stop Loss	
10,600		
10,423.3	HISTORICAL RETURN %	
Auto	1 WEEK	0.25%
Value EGP	1 MONTH	-8.87%
-100	1 QUARTER	-10.29%
0	1 YEAR	-7.12%
-100	YTD	-12.77%
-200		
206.36		

Analysis

The EGX 30 tested 10,280 and rebounded to close above 10,400. This hammer-like formation can lead to a minor rebound; we need, however, to see a break above 10,550 to step in slightly for short-term trading opportunities.

Now, our stop is clear, below 10,270; a break below this level will trigger a new sell for those who want to open short-term positions near these levels. Waiting for 10,550 is recommended, and if this level is broken upwards, our target will be set around 10,800. We do not see anything beyond that for now.

Again, placing a stop strictly below 10.270 is of paramount importance.

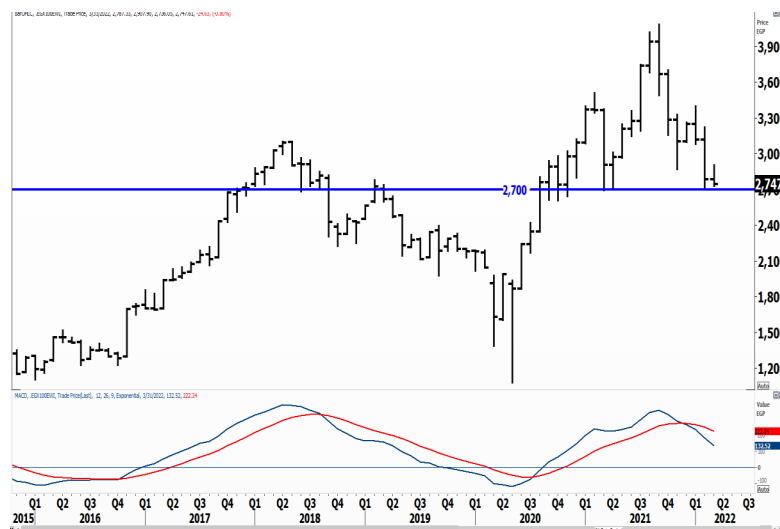
The All Stocks Index/ EGX 100

Analysis

The EGX 100 index is at a Major Support. The 2,700 level is the most important support and any break below it will be bearish and will reverse the major trend to down, which will have its effect for the whole year.

A rebound from here will be a good signal, only on the short-term, as the overall picture still looks very weak.


Unfortunately, based on the current situation, we expect a violation of this major support. However, we might see a small rebound first.





Resistance

No stocks broke their resistance yesterday

Support

CCAP  Broke 1.3 sharply to close at 1.27. The stock broke its support and the target currently lies near 1.15.


ISPH  Broke 3 to the downside, closing at 2.95. The stock is hitting new lows, and if this breakdown is confirmed today, lower targets will be seen.

ACAMD  If the break below 1.35 is confirmed, the stock will probably reach 0.2. Position holders are recommended to sell rises.

Testing

Support

Resistance

ABUK  Closed at 24 and on its way to break 24.25. If it breaks, an entry signal will be triggered with a target around 30.

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.

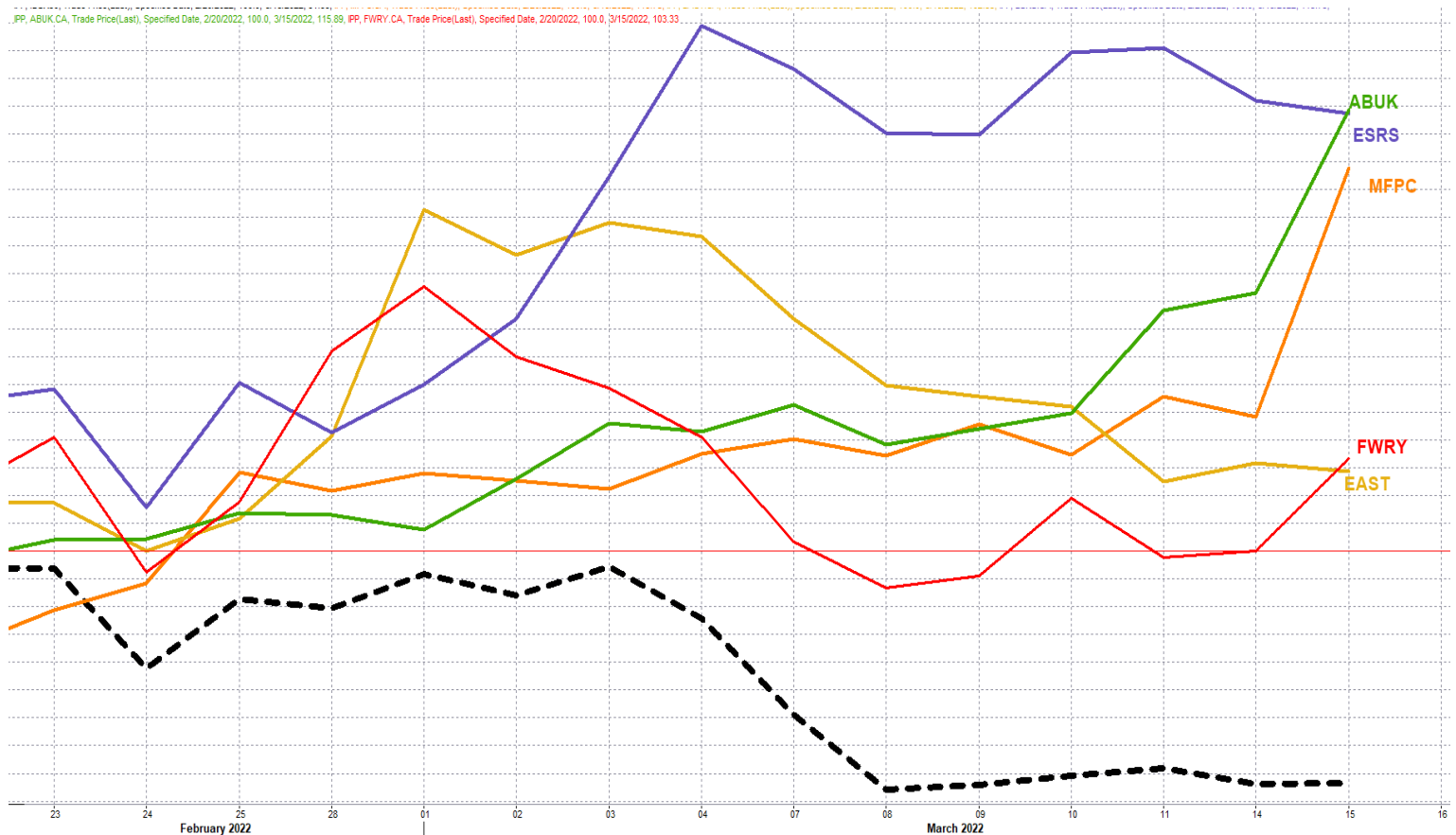
Yesterday's T+0/T+1 Trades



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	41.6	40.8	39	44	47	↓	P.Sell	47
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.32	8.8	8.47	10	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	24	22.8	21.9	24.25	24.9	↑	Hold	21.9
EAST.CA	EASTERN CO/d	10.72	10.6	10.3	11.1	11.5	↔	Hold	11.1
HRHO.CA	EFG HERMES HOL/d	17	17*	15.9	18	18.8	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	7.85	7.8	7.5	8.5	8.9	↓	P.Sell	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.376	\$1.35	\$1.336	\$1.45	\$1.49	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.46	17.35	16.6	18.1	19.48	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	7.5	7.52*	7.4	7.9	8.44	↓	P.Sell	8.44
ETEL.CA	TELECOM EGYPT/d	16.7	16.7*	16.2	17.55	18.6	↔	Hold	16.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.45	4.5*	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	98.99	93	87	100	106	↔	Hold	87
CIEB.CA	CREDIT AGRICOL/d	7.26	7.3*	6.85	8.08	9	↔	Hold	8.08
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.55	9.6*	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	40	40*	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.63	3.53	3.4	4	4.21	↔	Hold	3.4
ISPH.CA	IBNSINA PHARMA/d	2.95	3*	2.7	3.2	3.43	↓	Hold	3.43
ESRS.CA	EZZ STEEL/d	14.7	13.85	12.5	15.5	16.55	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	1.914	1.9	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	4.56	4.4	4	5	5.35	↓	P.Sell	5.35
SKPC.CA	SIDI KERIR PET/d	7.35	7.3	6.9	8.04	8.32	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.2	5.2*	4.9	5.7	6	↔	Hold	5.7
PHDC.CA	PALM HILL DEV /d	1.444	1.43	1.37	1.6	1.75	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	65.87	62	55	70.2	74	↔	Hold	70.2
ORWE.CA	ORIENTAL WEAVERS /d	8.11	7.75	7.5	8.15	8.5	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.13	5	4.5	5.65	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.269	1.26*	1.22	1.4	1.51	↔	Hold	1.26*
ORHD.CA	ORASCOM EGYPT/d	3.86	3.75	3.4	4.3	4.5	↓	P.Sell	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.83	1.8	1.68	2.05	2.15	↓	P.Sell	2.15
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).

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.