

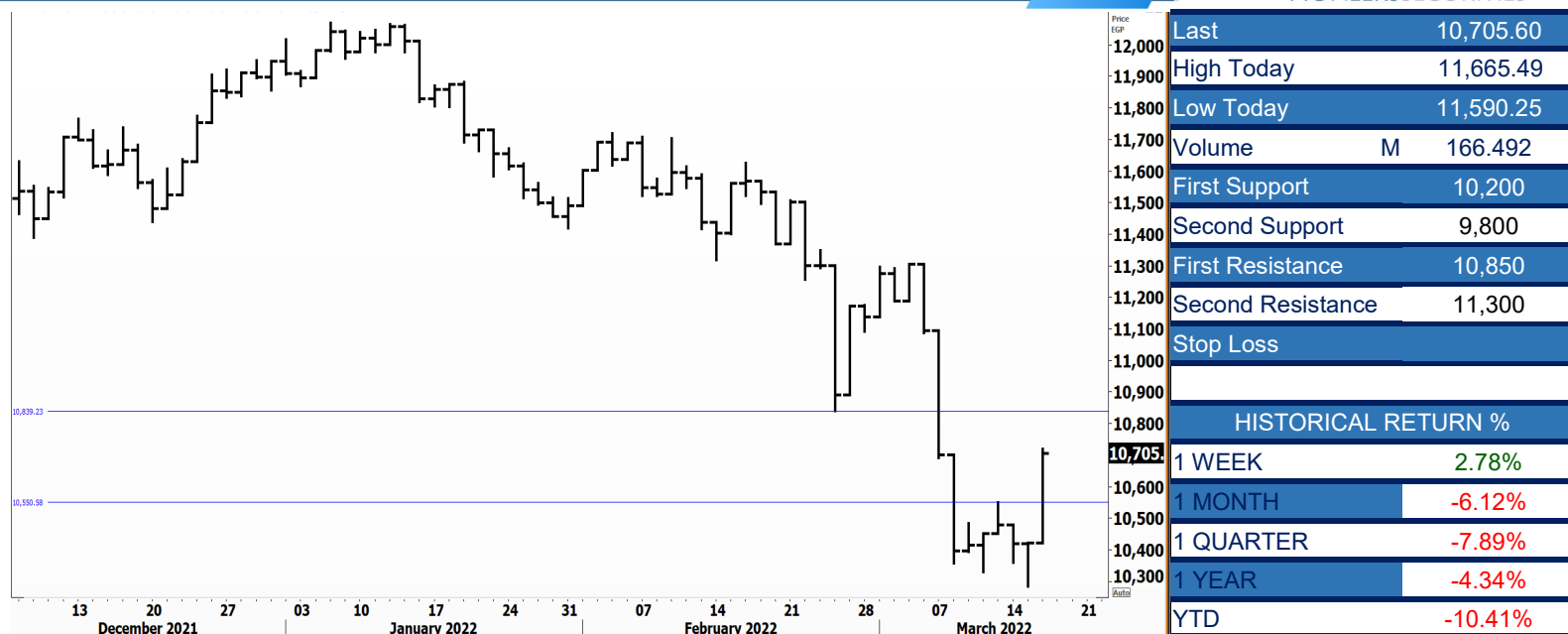


PIONEERSECURITIES

TECH TO THE POINT

17-Mar- 2022

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



Analysis

The EGX 30 index broke yesterday above 10,550, targeting 10,800-10,850 as we mentioned yesterday. This break is short-term in nature and will lead to this target first. We will monitor how prices will react as we test 10,850 and whether there will be a continuation of this rise or not.

For now, we will not turn bullish before the 11,300 breakout, unless the index witnesses a clear higher low from above the 10,300 level, which will be a good signal on the short-term.

Those who bought, or who have positions are recommended to sell at this rise and wait to see how the market will react.

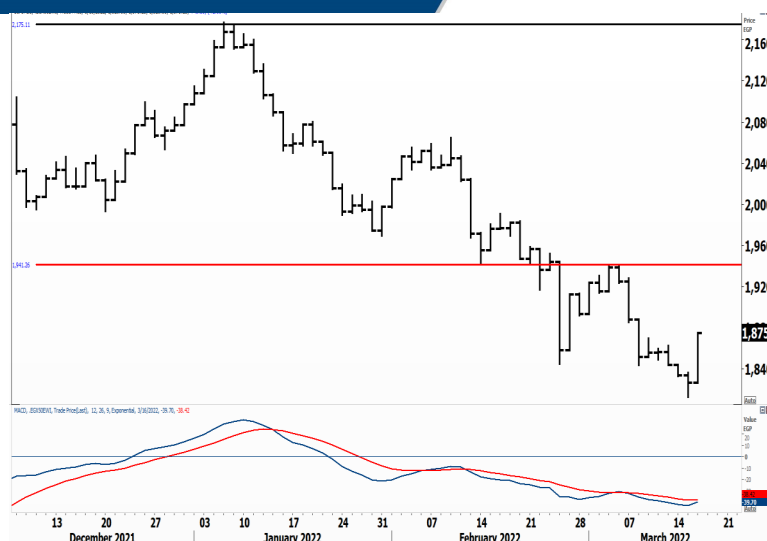
Equal Weighted Index/ EGX 50

Analysis


Things will look better if the 1,940 level is broken to the upside. Such a break will trigger a new entry signal.


Having said that, selling at this rise can be a good tactic to reduce the risk, while stepping back in if the index breaks above 1,940.

Those who want to wait for the breakout before selling can wait and see whether the index will be able to break or not. A failure to break above 1,940 will call for an exit scenario; then we will watch the market whether it will be able to create a higher low or not.



Resistance

ABUK  The stock broke above 24 and closed at 24.6 at the end of the session. This breakout, if confirmed, will lead to a significant rise near early thirties. The stock is an outperformer and expected to continue its rise.

HELI  Broke the 4.85 which was a minor resistance. The stock can go to its more significant resistance that lies at 5.3. Those who are stepping at this minor break should place their stop below 4.5. Our formal entry signal will be triggered if the 5.3 is broken upwards.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ESRS  If the 15.5 level is broken to the upside, the stock will most probably break 16, which can lead the stock beyond its teens. For this scenario to take place, we need to see a clear confirmation above 15.5-16.

MFPC  The 105-106 is a very important resistance to watch. A breakout above it will be bullish for MFPC and will lead the stock to higher levels.

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.

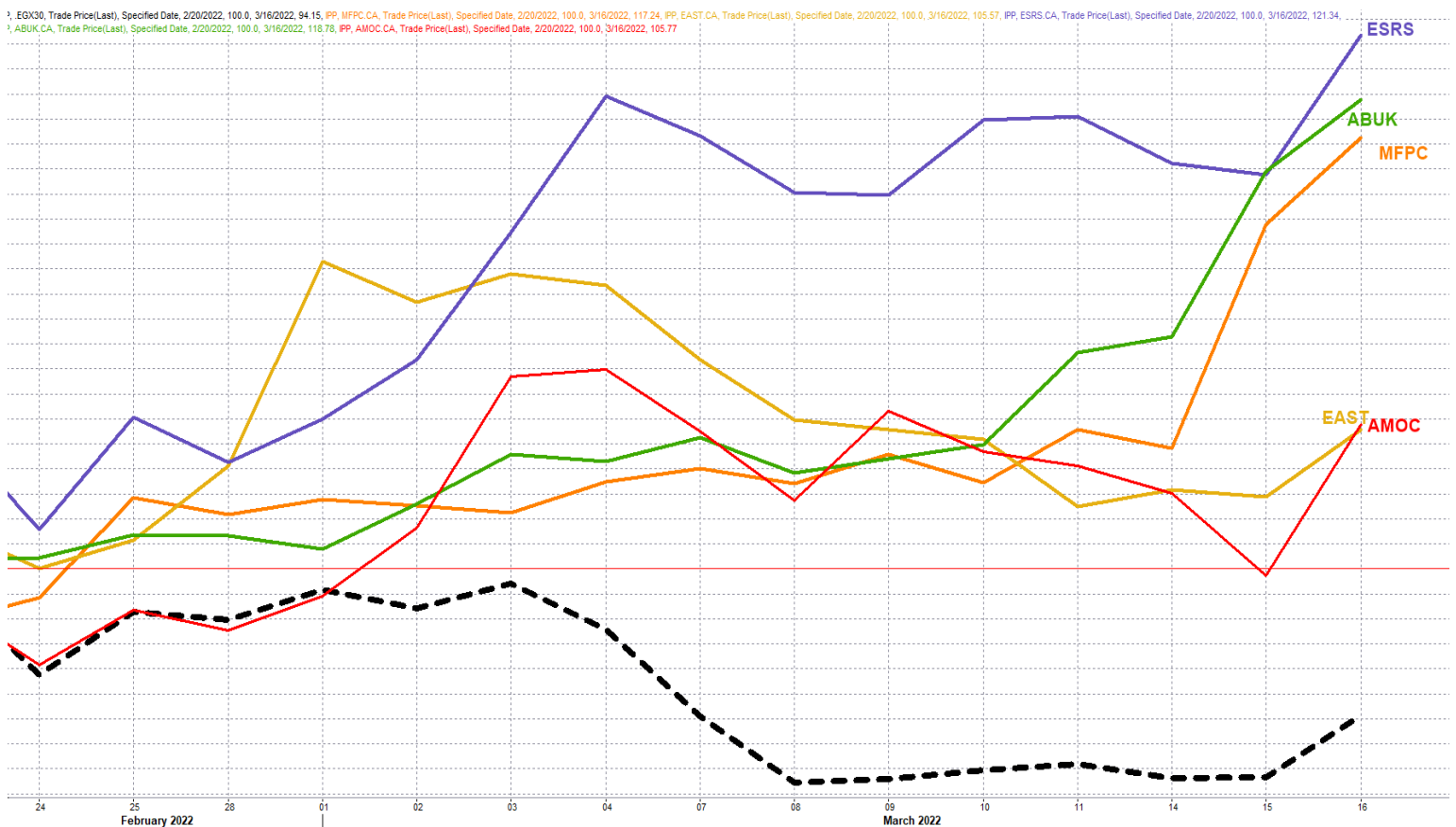
Yesterday's T+0/T+1 Trades



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	42.55	40.8	39	44	47	↓	P.Sell	47
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.81	8.8	8.47	10	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	24.6	23.7	22.8	24.9	25.5	↑	Hold	22.8
EAST.CA	EASTERN CO/d	11	10.6	10.3	11.1	11.5	↔	Hold	11.1
HRHO.CA	EFG HERMES HOL/d	17.34	17	15.9	18	18.8	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	8.48	7.8	7.5	8.5	8.9	↓	P.Sell	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.364	\$1.35	\$1.336	\$1.45	\$1.49	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18	17.35	16.6	18.1	19.48	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	7.67	7.52	7.4	7.9	8.44	↓	P.Sell	8.44
ETEL.CA	TELECOM EGYPT/d	17.17	16.7	16.2	17.55	18.6	↔	Hold	16.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.31	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.51	4.5	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	102	98	95	106	110	↔	Hold	106
CIEB.CA	CREDIT AGRICOL/d	7.27	7.3*	6.85	8.08	9	↔	Hold	8.08
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.8	9.6	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	41	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.85	3.53	3.4	4	4.21	↔	Hold	3.4
ISPH.CA	IBNSINA PHARMA/d	2.96	3*	2.7	3.2	3.43	↓	Hold	3.43
ESRS.CA	EZZ STEEL/d	15.41	13.85	12.5	15.5	16.55	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	2.057	1.9	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	4.98	4.4	4	5	5.35	↓	P.Sell	5.35
SKPC.CA	SIDI KERIR PET/d	7.66	7.3	6.9	8.04	8.32	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.15	5.2*	4.9	5.7	6	↔	Hold	5.7
PHDC.CA	PALM HILL DEV /d	1.495	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	8.27	7.9	7.75	8.4	8.7	↔	Hold	7.75
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.18	5	4.5	5.65	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.332	1.26	1.22	1.4	1.51	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	3.91	3.75	3.4	4.3	4.5	↓	P.Sell	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.89	1.8	1.68	2.05	2.15	↓	P.Sell	2.15
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.69	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.