

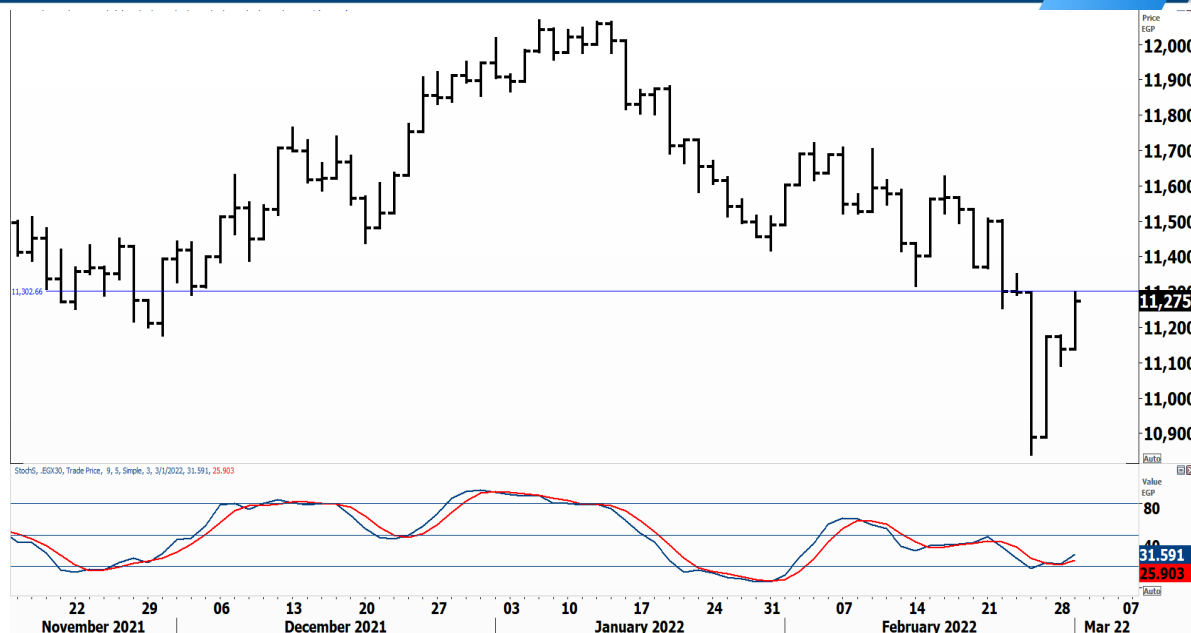


PIONEERSECURITIES

# TECH TO THE POINT

2-Mar- 2022

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



Last	11,275.78
High Today	11,665.49
Low Today	11,590.25
Volume	M 69.181
First Support	10,850
Second Support	10,300
First Resistance	11,300
Second Resistance	11,600
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.24%
1 MONTH	-1.59%
1 QUARTER	-1.05%
1 YEAR	-2.13%
YTD	-5.64%

## Analysis

The index rose yesterday as buyers began to step in and the EGX 30 closed at 11,275. As we mentioned, we need to see a clear breakout above 11,300 before stepping in.

If the market continues its rise today, it will break its 11,300 level which will create a short-term trading opportunity in the market, with a target around 11,500-11,600.

We need to reiterate the fact that the market is still in risk, and even if we break upwards, our trades will be short-term until we see clear strength that we can build on.

It is better to be late than taking early risks, especially with the current market situation.

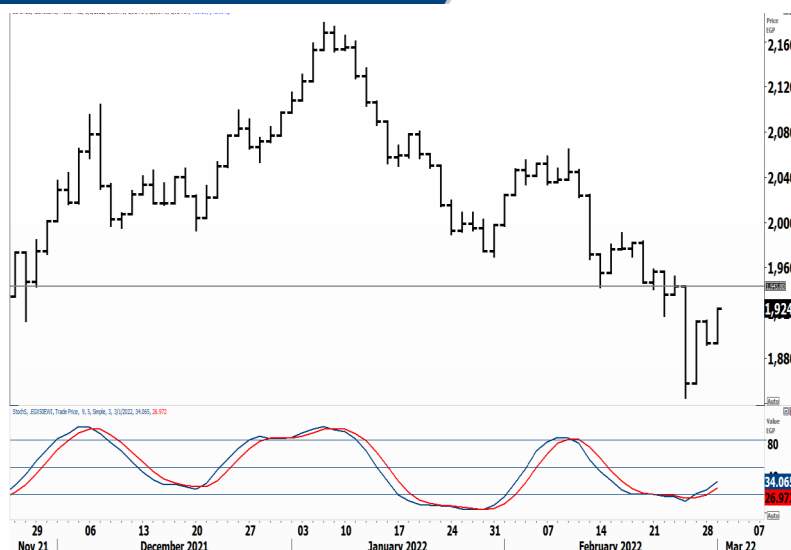
## Egyptian Equal Weights Index .EGX 50

### Analysis

Yesterday's rise broke a minor level, which might lead to another rise, but we need to break 1,950 which is expected to show some selling pressure.

Those who want to step in slightly earlier at yesterday's breakout can do so with a stop below 1,890 and looking for the 1,980-1,990 as a target.

As we mentioned, we are approaching the market with care even if it witnesses a good correction to control our risks.



## Resistance

**ETEL** 

This is our black horse this year and is on its way to its target that lies at 24. ETEL is expected to witness major rises in the coming period.

**EAST** 

Broke 11 to the upside sharply and also broke 11.5 to close at 11.7 at the end of the session. Based on this sudden strong action, EAST might reach 12.5-12.7 which will be the next resistance range to watch.

**EFIH** 

The 18.6 breakout can trigger a short-term entry signal with a target at 19.6-19.7. Those who want to step in for short-term trading actions can do so with a stop below 18.

## Support

No stocks broke their support yesterday

## Testing

### Support

### Resistance

**ARCC** 

The 4.4 is a minor resistance for the stock. A break above it will lead ARCC near 4.65-4.7 which will be its next target.

**RREI** 

If the stock breaks above 0.65, a minor entry will be triggered as a short-term rise might take place. We will be talking about 0.7, followed by 0.72; two close levels but viable for a trade.

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.*

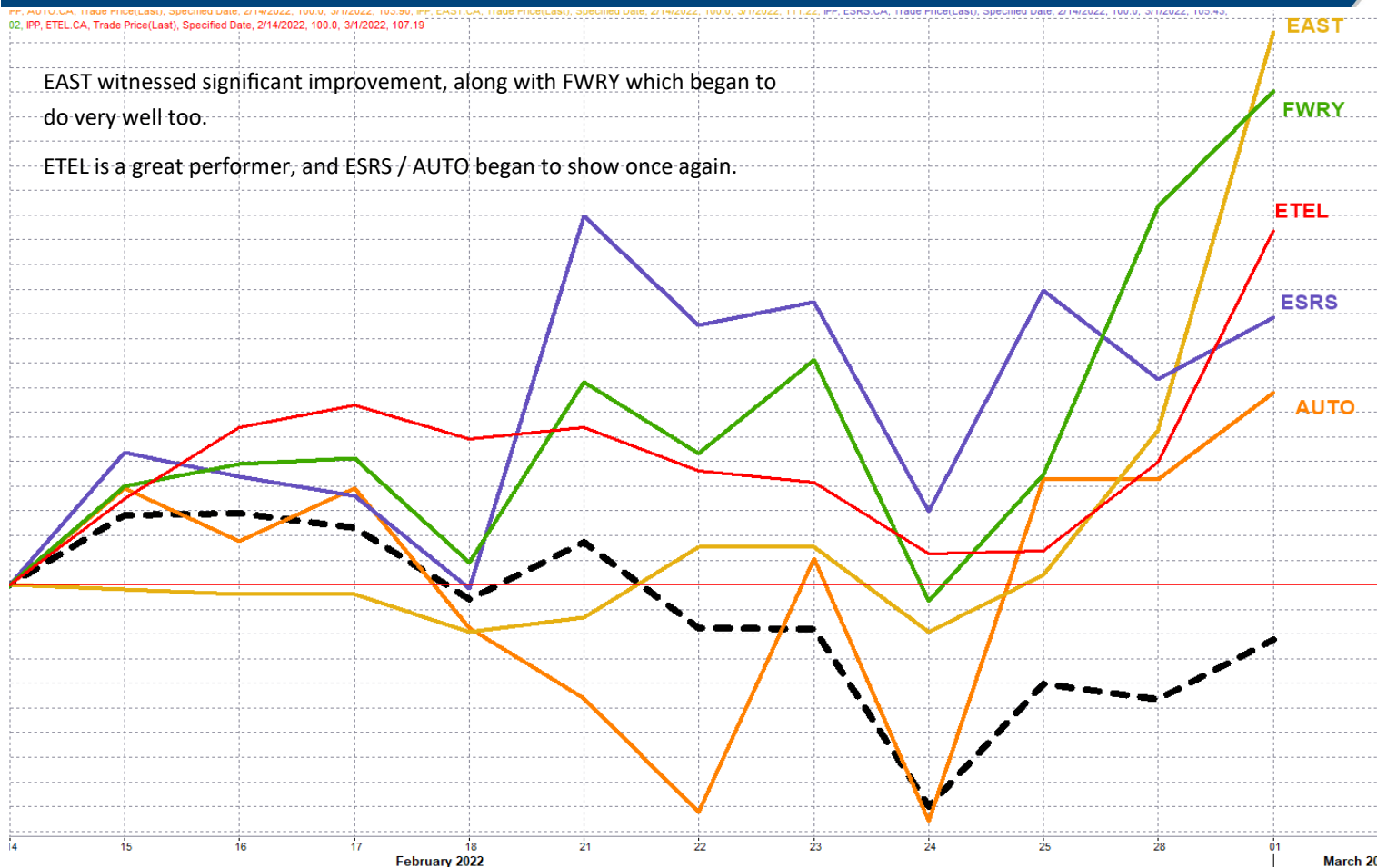
### Yesterday's T+0/T+1 Trades



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	47.7	47	45.9	49.5	51.8	↓	Hold	51.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.88	8.8	8.47	9.85*	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	20.87	20.5	20	21.4	22.11	↔	Hold	20.5
EAST.CA	EASTERN CO/d	11.7	11.2	10.85	12	13	↑	Hold	10.85
HRHO.CA	EFG HERMES HOL/d	17.68	17	15.9	18.8	19.2	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	9.4	9.3	8.9	9.9	10.75	↑	Hold	8.9
EKHO.CA	EGYPT KUWAIT H/d	1.413	\$1.38	\$1.35	\$1.42	\$1.465	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.68	17.5	16.6	19.2	20	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	8.39	8.25	8	8.8	9.1	↓	P.Sell	9.1
ETEL.CA	TELECOM EGYPT/d	18.49	17.1	16.7	18.3*	19	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.86	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.8	4.4	4	4.75*	4.98	↓	Hold	4.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	89.98	82.6	80	90	95	↔	Hold	90
CIEB.CA	CREDIT AGRICOL/d	7.99	7.85	7.65	8.65	9	↔	Hold	7.85
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11	10.5	9.2	12.3	13	↓	P.Sell	13
HDBK.CA	HOUSING AND DEVELOPMENT BANK	41.99	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.6	3.5	3.35	3.82	3.95	↔	Hold	3.5
ISPH.CA	IBNSINA PHARMA/d	3.35	3.17	3	3.5	3.7	↓	Hold	3.7
ESRS.CA	EZZ STEEL/d	13.4	12.9	12	14	14.6	↔	Hold	12
MNHD.CA	NASR CITY HOUSE/d	1.974	1.9	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	5.25	4.75	4.4	5.5	5.85	↓	P.Sell	5.85
SKPC.CA	SIDI KERIR PET/d	7.38	7.1	6.9	7.65	8.04	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.86	5.35	5.15	6	6.5	↑	Hold	5.35
PHDC.CA	PALM HILL DEV /d	1.551	1.49	1.43	1.65	1.75	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	69.99	68	62	72	75	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	8.34	8	7.8	8.7	9.4	↔	Hold	8
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.96	5.7	5	6.35	6.7	↓	P.Sell	6.7
CCAP.CA	CITADEL CAPITA/d	1.408	1.363	1.3	1.48	1.55	↔	Hold	1.3
ORHD.CA	ORASCOM EGYPT/d	4.4	4.4*	3.4	5.05	5.5	↔	Hold	5.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.24	2.04	1.9	2.23*	2.4	↔	Hold	2.04
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.56	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.