

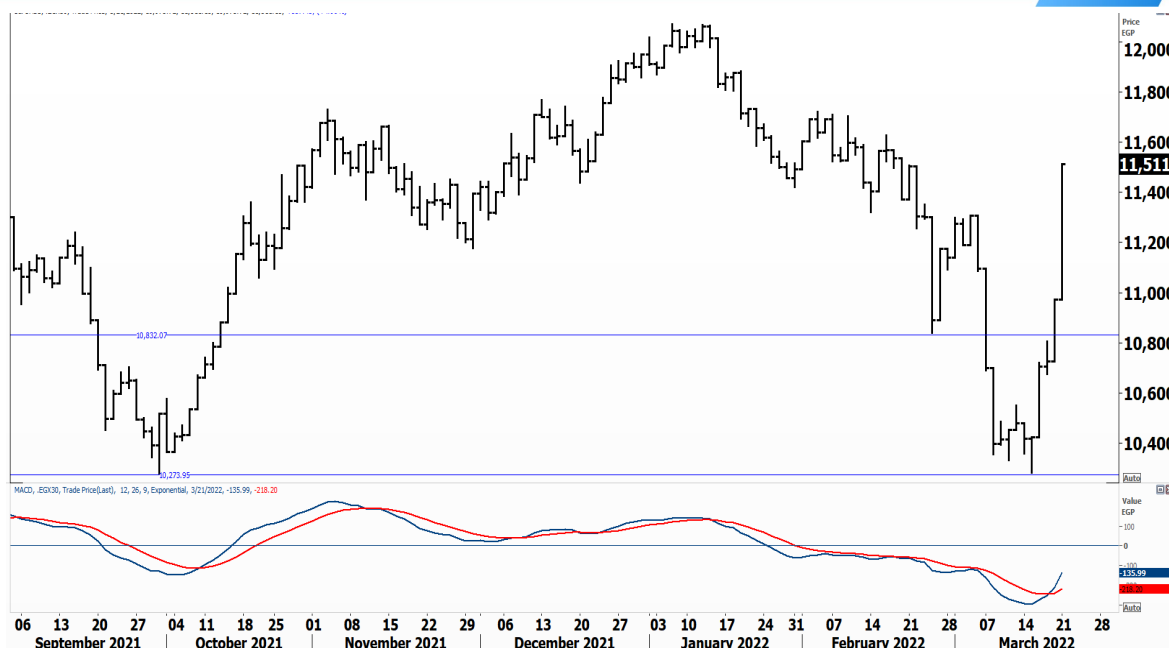


PIONEERSECURITIES

TECH TO THE POINT

22-Mar- 2022

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



Last	11,511.15
High Today	11,665.49
Low Today	11,590.25
Volume M	180.899
First Support	11,000
Second Support	10,550
First Resistance	11,700
Second Resistance	12,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	10.48%
1 MONTH	-0.21%
1 QUARTER	0.25%
1 YEAR	6.56%
YTD	-3.67%

Analysis

The EGX 30 index witnessed a strong rise yesterday, along with the EGP devaluation to close above the 11,300 level. Such a rise is good for the market, especially if the lows are not hit.

We have two good scenarios and one bearish scenario. If the market declines and witnessed a higher low, this is one of the positive scenarios. The second, and more bullish scenario will take place if the index witnesses a slight sideways movement for few sessions after this rise; this will be a signal of the continuation of the preceding rise. The third scenario is a strong decline that breaks below 10,500, which is a negative scenario.

For now, since we saw the market witnessing a vertical rise, breaking above the 10,550 (which triggered our first short-term entry signal) and then breaking above 11,300, let us look at the positive side of the picture and expect one of the first two scenarios.

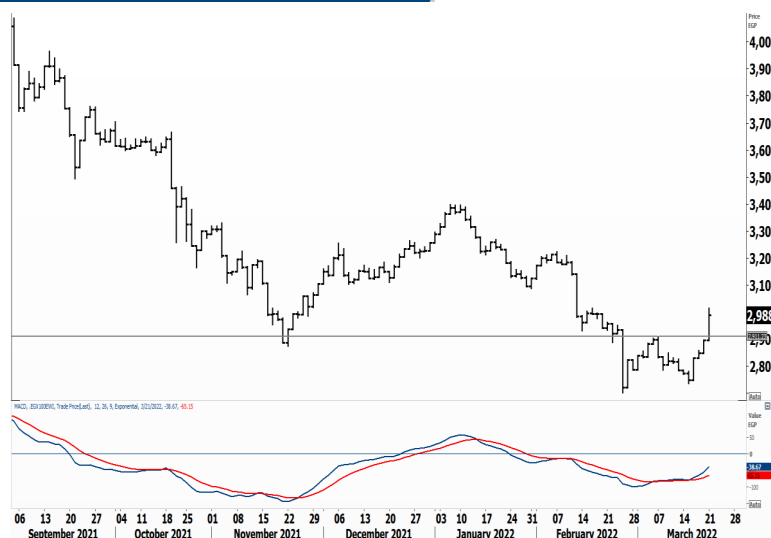
All stocks Index/ EGX 100

Analysis


The break above 2,900 triggered an entry signal and can lead the index first to 3,100, followed by 3,200.

As we mentioned before, the EGX 100 was exactly at its major support, and we mentioned that this was a very important bottleneck; fortunately, this support was able to succeed to stop the index from witnessing further declines and led to rise that broke minor resistance.

The EGX 50 index also broke its resistance that lies at 1,950 and is on its way to 2,050, followed by 2,150.



Resistance

ESRS  Broke 15.5 to the upside and is on its way to 16.75-16.8 which is its major peak. A break above this area will lead ESRS to its twenties.

SKPC  Broke an important resistance to the upside with high volumes and is on its way to 9. It is important to note, however, that the break above 8 is very significant and should lead to a strong rise.

HELI  Closed at 5.57 after breaking 5.35 to the upside. The break below 4.75 was a false break; our target lies near 6.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

AMOC  The 4.4-4.5 is an important resistance area to watch. A break above it will trigger an entry signal and a significant rise will probably follow.

ORAS  First resistance lies at 75, followed by 80. The stock needs to witness higher volumes, however, if it breaks above 75. This break will trigger a short-term entry signal.

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

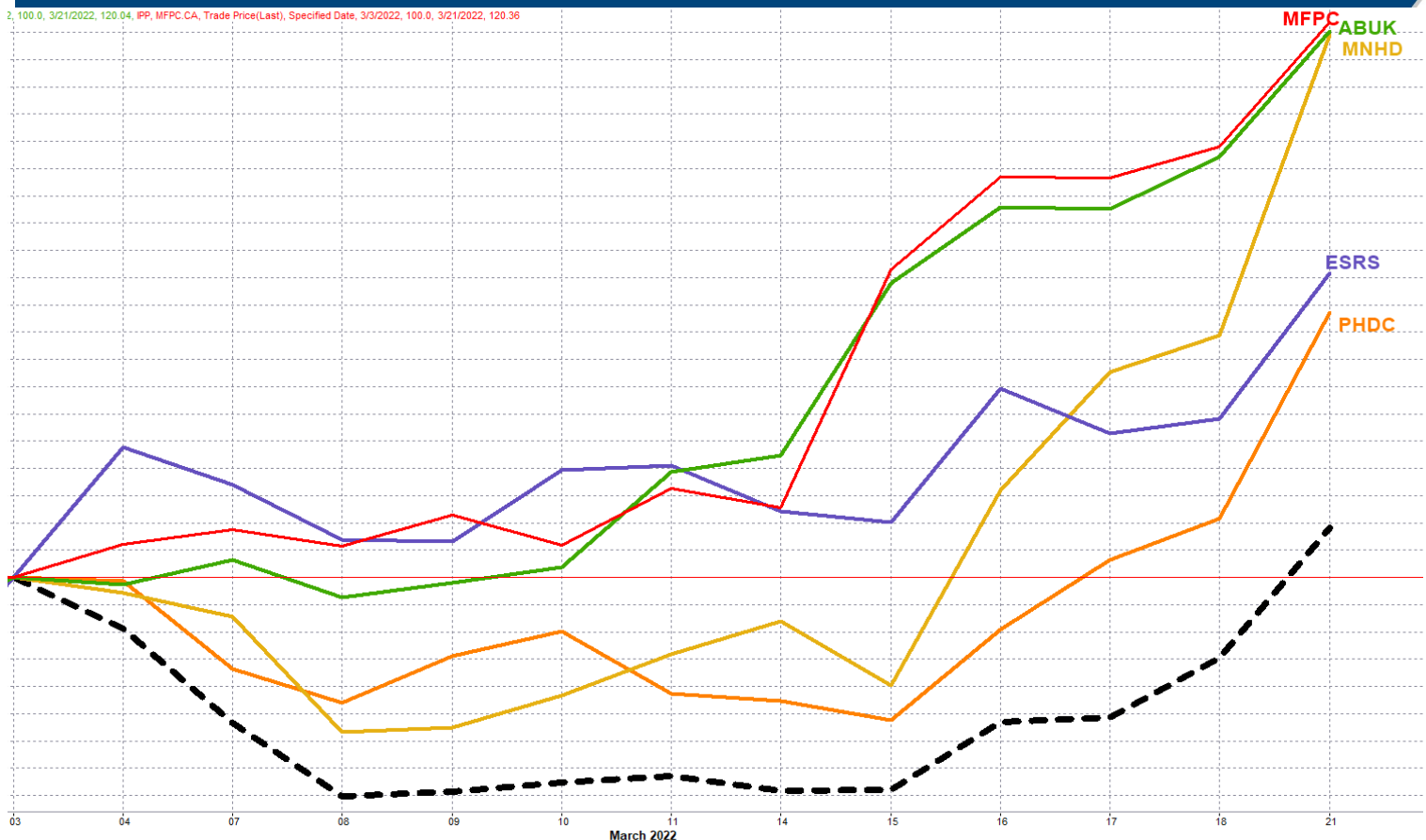


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

2, 100.0, 3/21/2022, 120.04, IPP, MFPC.CA, Trade Price(Last), Specified Date, 3/3/2022, 100.0, 3/21/2022, 120.36



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	48	44.5	42.5	48.5	50.5	↔	Hold	42.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.52	9.4	8.88	10	10.7	↔	Hold	10
ABUK.CA	ABU QIR FERTILIZERS /d	26	24.5	22.8	27.5	29.25	↑	Hold	24.5
EAST.CA	EASTERN CO/d	11.5	11.2	10.6	11.85	12.3	↔	Hold	10.6
HRHO.CA	EFG HERMES HOL/d	18.28	17.5	16.5	18.8	19.6	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	9.3	9.1	8.5	10	10.75	↔	Hold	10
EKHO.CA	EGYPT KUWAIT H/d	1.35	\$1.35*	\$1.336	\$1.45	\$1.49	↔	Hold	\$1.35*
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18.34	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	8.5	8.09	7.8	8.45*	8.95	↔	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	17.26	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.25	22.5	21.3	24	24.6	↑	Hold	21.3
CLHO.CA	CLEOPATRA HOSPITAL	4.69	4.43	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	107.05	98	95	106*	110	↔	Hold	106*
CIEB.CA	CREDIT AGRICOL/d	7.6	7.15	6.85	7.6*	8.1	↓	P.Sell	8.1
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.44	9.5	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	42.67	40	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.28	4	3.6	4.48	4.98	↔	Hold	4.48
ISPH.CA	IBNSINA PHARMA/d	3.13	2.9	2.7	3.25	3.43	↓	P.Sell	3.43
ESRS.CA	EZZ STEEL/d	16.02	15	14	16.55	16.75	↑	Hold	14
MNHD.CA	NASR CITY HOUSE/d	2.39	2.27	2.1	2.55	2.72	↔	Hold	2.1
HELI.CA	HELIOPOLIS/d	5.57	5.18	4.8	5.6	6.2	↔	Hold	5.6
SKPC.CA	SIDI KERIR PET/d	8.42	7.98	7.5	8.6	8.9	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	5.44	5	4.7	5.6	6.1	↔	Hold	5
PHDC.CA	PALM HILL DEV /d	1.672	1.6	1.52	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	72.5	71.5	68.5	75	79	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.86	8.7	8.3	8.9	9.4	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.36	5	4.5	5.6	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.376	1.31	1.26	1.37	1.45	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.5	4.1	3.75	4.55	5.2	↓	P.Sell	4.55
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.08	1.8	1.68	2.15	2.28	↔	Hold	2.15
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	14.03	13.3	12.9	14.4	15.5	↔	Hold	13.3

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.