

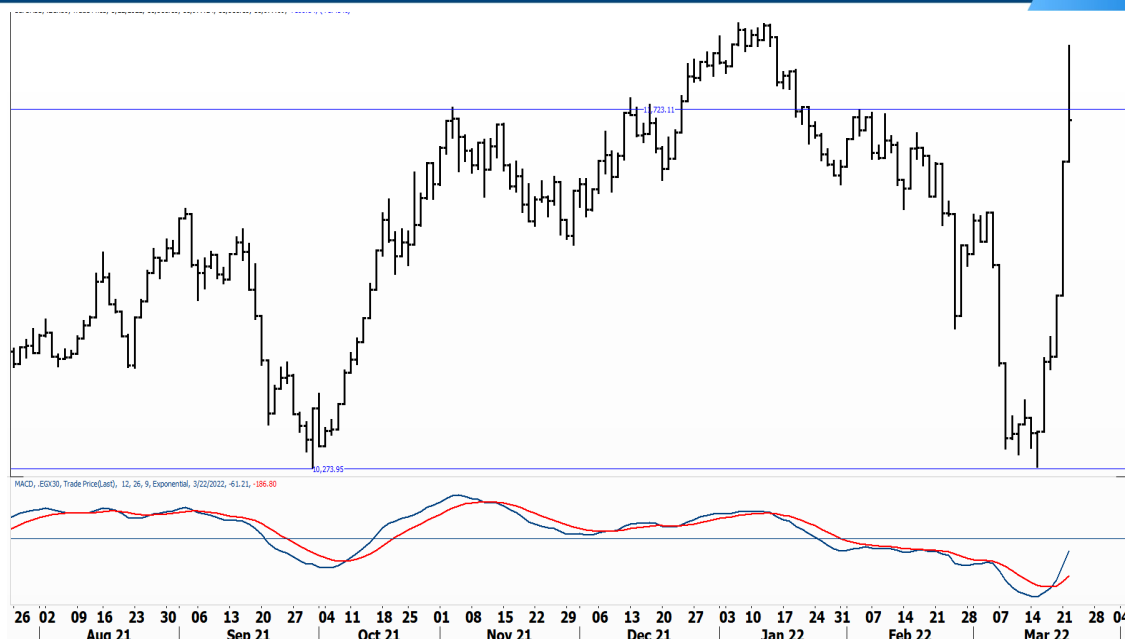


PIONEERSECURITIES

TECH TO THE POINT

23–Mar- 2022

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



Price EGP	12,000
Last	11,663.32
High Today	11,665.49
Low Today	11,590.25
Volume	M 169.004
First Support	11,300
Second Support	10,950
First Resistance	11,700
Second Resistance	12,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	11.90%
1 MONTH	2.57%
1 QUARTER	1.20%
1 YEAR	10.69%
YTD	-2.39%

Analysis

Yesterday the session began with a continuation of the strong rise as the EGX 30 index broke above 11,300 and also broke 11,700 but on an intraday basis, closing near 11,600 at the end of the session.

The shape of the next decline will be meaningful and will give us an overall view about how the market will react in the coming period. We should look at the 11,200-11,300 as the next support; a rebound from there will lead to another rise that will still be considered short-term. The breakout above 11,300 that took place is bullish but still should be confirmed cause this rise came vertical and based on the devaluation of the EGP.

We still recommend picking stocks that are outperforming as not all stocks will be rising together in the coming period.

Equal Weights Index/ EGX 50

Analysis


The EGX 50 index tested its resistance that lies at 2,050 and retraced, to close near the session's low. A decline to the 1,950 or slightly above should find buyers stepping in, if the 1,950 breakout is real.

In other words, if the 1,950-1,960 serves as a good support, we will probably see another rise.

Those who want to step in can enter at the next rebound; another scenario that we can see is a few days of a lateral range; such a scenario will also be seen as bullish on the short-term.



Resistance

FWRY  Despite that FWRY closed at its low, we can still consider this breakout as valid if it is confirmed today. In other words, if the stock rises today, the breakout will be confirmed. Such a break should lead FWRY near 12.5-13.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ADIB  Rose sharply yesterday but was faced with the 14.9-15 resistance. If the stock approaches 14, it will trigger an entry signal. If it reaches 14.25-14.3 and then rebounds, short-term traders can also step in.

IRAX  The 525 is a major resistance to watch. A break above this level will trigger a new entry signal with a target around 650.

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.

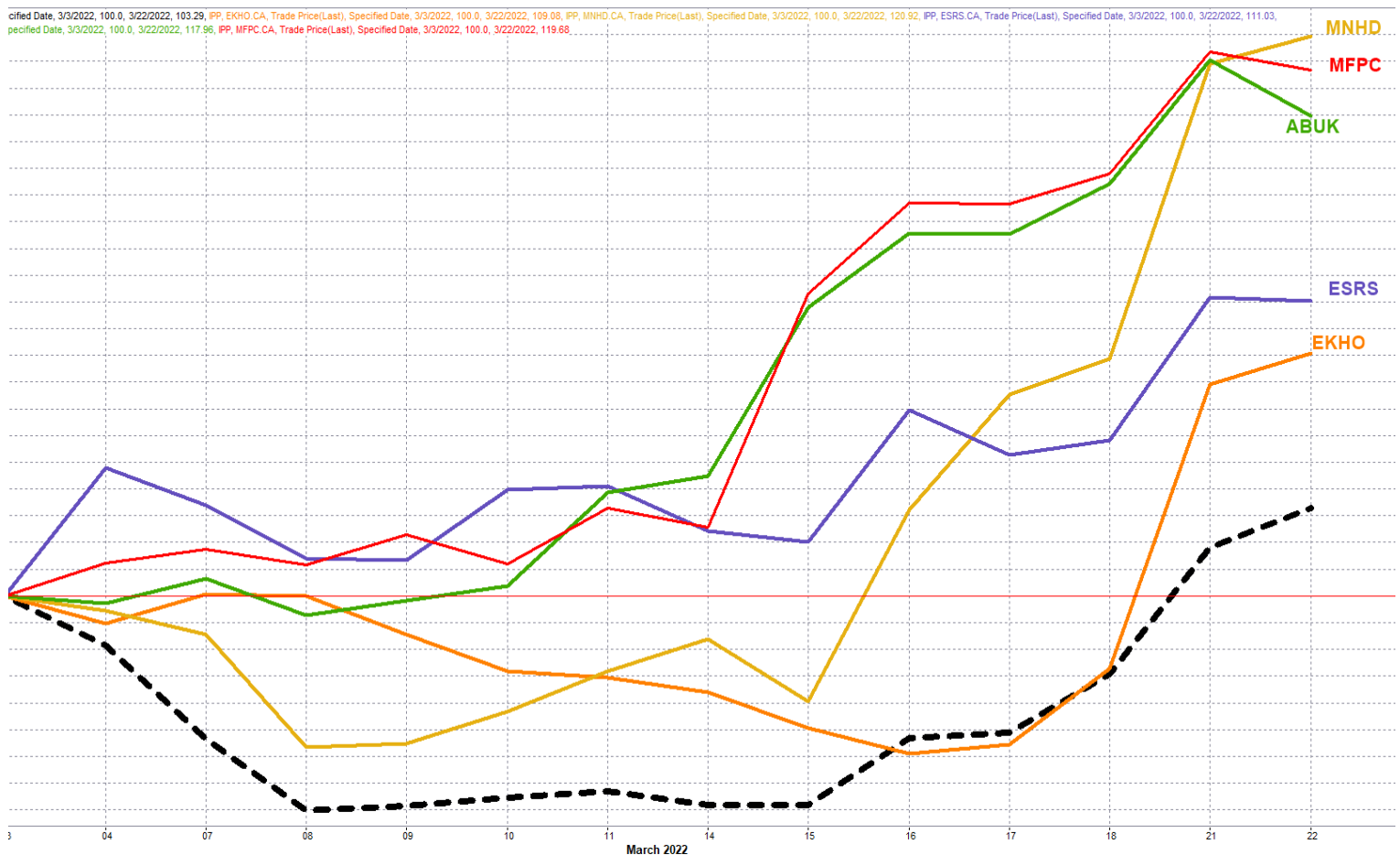
Yesterday's T+0/T+1 Trades



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	49.5	48	46.5	50.5	51.8	↔	Hold	46.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	10.03	9.4	8.88	10*	10.7	↔	Hold	10*
ABUK.CA	ABU QIR FERTILIZERS /d	25.55	24.5	22.8	27.5	29.25	↑	Hold	24.5
EAST.CA	EASTERN CO/d	11.44	11.2	10.6	11.85	12.3	↔	Hold	10.6
HRHO.CA	EFG HERMES HOL/d	18.1	17.5	16.5	18.8	19.6	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	9.06	8.8	8.5	10	10.75	↔	Hold	10
EKHO.CA	EGYPT KUWAIT H/d	1.344	\$1.35*	\$1.336	\$1.45	\$1.49	↔	Hold	\$1.35*
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	8.32	8.09	7.8	8.45	8.95	↔	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	17	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	22.88	22.5	21.3	24	24.6	↑	Hold	21.3
CLHO.CA	CLEOPATRA HOSPITAL	4.7	4.43	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	106.44	98	95	106*	110	↔	Hold	106*
CIEB.CA	CREDIT AGRICOL/d	7.52	7.15	6.85	7.6	8.1	↓	P.Sell	8.1
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10	9.5	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	43.4	40	38	43*	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.16	4	3.6	4.48	4.98	↔	Hold	4.48
ISPH.CA	IBNSINA PHARMA/d	3.08	2.9	2.7	3.25	3.43	↓	P.Sell	3.43
ESRS.CA	EZZ STEEL/d	16.03	15	14	16.55	16.75	↑	Hold	14
MNHD.CA	NASR CITY HOUSE/d	2.41	2.27	2.1	2.55	2.72	↔	Hold	2.1
HELI.CA	HELIOPOLIS/d	5.58	5.18	4.8	5.6	6.2	↔	Hold	5.6
SKPC.CA	SIDI KERIR PET/d	8.44	7.98	7.5	8.6	8.9	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	5.27	5	4.7	5.6	6.1	↔	Hold	5
PHDC.CA	PALM HILL DEV /d	1.656	1.6	1.52	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	73.42	71.5	68.5	75	79	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.81	8.7	8.3	8.9	9.4	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.46	5	4.5	5.6	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.374	1.31	1.26	1.37*	1.45	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.1	4.1*	3.75	4.55	5.2	↓	P.Sell	4.55
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.05	1.8	1.68	2.15	2.28	↔	Hold	2.15
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	14.72	14	13.5	15	15.6	↔	Hold	13.5

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.