

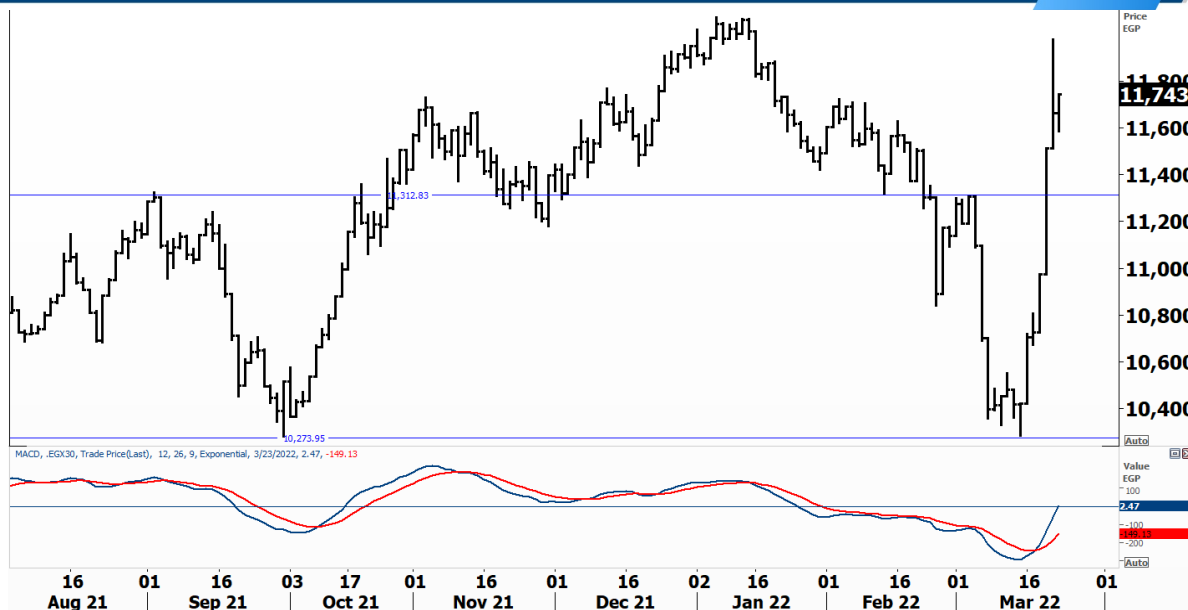


PIONEERSECURITIES

TECH TO THE POINT

24-Mar- 2022

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



Last	11,743.91
High Today	11,665.49
Low Today	11,590.25
Volume	M 89.724
First Support	11,300
Second Support	10,950
First Resistance	11,700*
Second Resistance	12,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	9.70%
1 MONTH	2.10%
1 QUARTER	0.97%
1 YEAR	12.15%
YTD	-1.72%

Analysis

A pause during this rise is a positive signal, before the break above 12,000. In other words, if the market will continue its rise it needs to witness either a decline to the 11,300 area for example, or a tight sideways period for few days, which will be considered as a bullish flag.

Having said so, we can say that our first important support lies at 11,300; this support should halt any potential decline. Obviously, the 12,000 is the current resistance that should be watched.

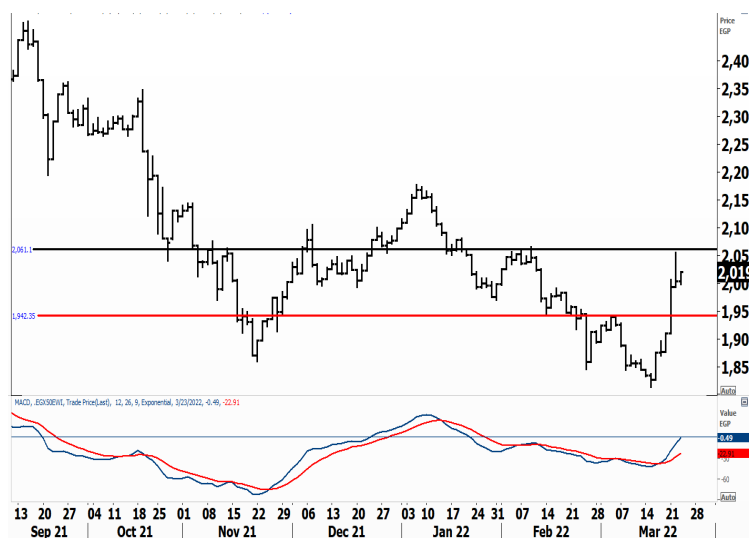
Equal Weights Index/ EGX 50

Analysis


The 2,050-2,060 is the current resistance for the EGX 50 index. A break above this peak will trigger a new entry signal for the overall market.


On the other hand, a decline near 1,950 will find a strong support that should halt any potential decline.

The EGX 50 is a better gauge for the overall market and the breakout above 2,060 will be considered bullish.



Resistance

ESRS  If the breakout above 16.5-16.75 is confirmed today, ESRS will probably witness a strong rise that will take it to mid twenties. Those who are still out of the stock can step in at this breakout confirmation with a stop initially placed below 15.8.

ATQA  The breakout above 1.1 was confirmed yesterday as the stock closed at 1.14. It is important to note, though, that the 1.16 level is also serving as resistance. A break above it is expected, however, with a first target at 1.23.

ECAP  Broke 9.25 to the upside and closed at 10.15, rising 10% yesterday. Minimum target lies at 11. A breakout above this latter level will have bullish implications on the intermediate-term time dimension.


Support

No stocks broke their support yesterday

Testing

Support

Resistance

MPRC  The 5.87 level is the current resistance. Those who want to step in can enter at this breakout with a target at 6.5-6.6.

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.

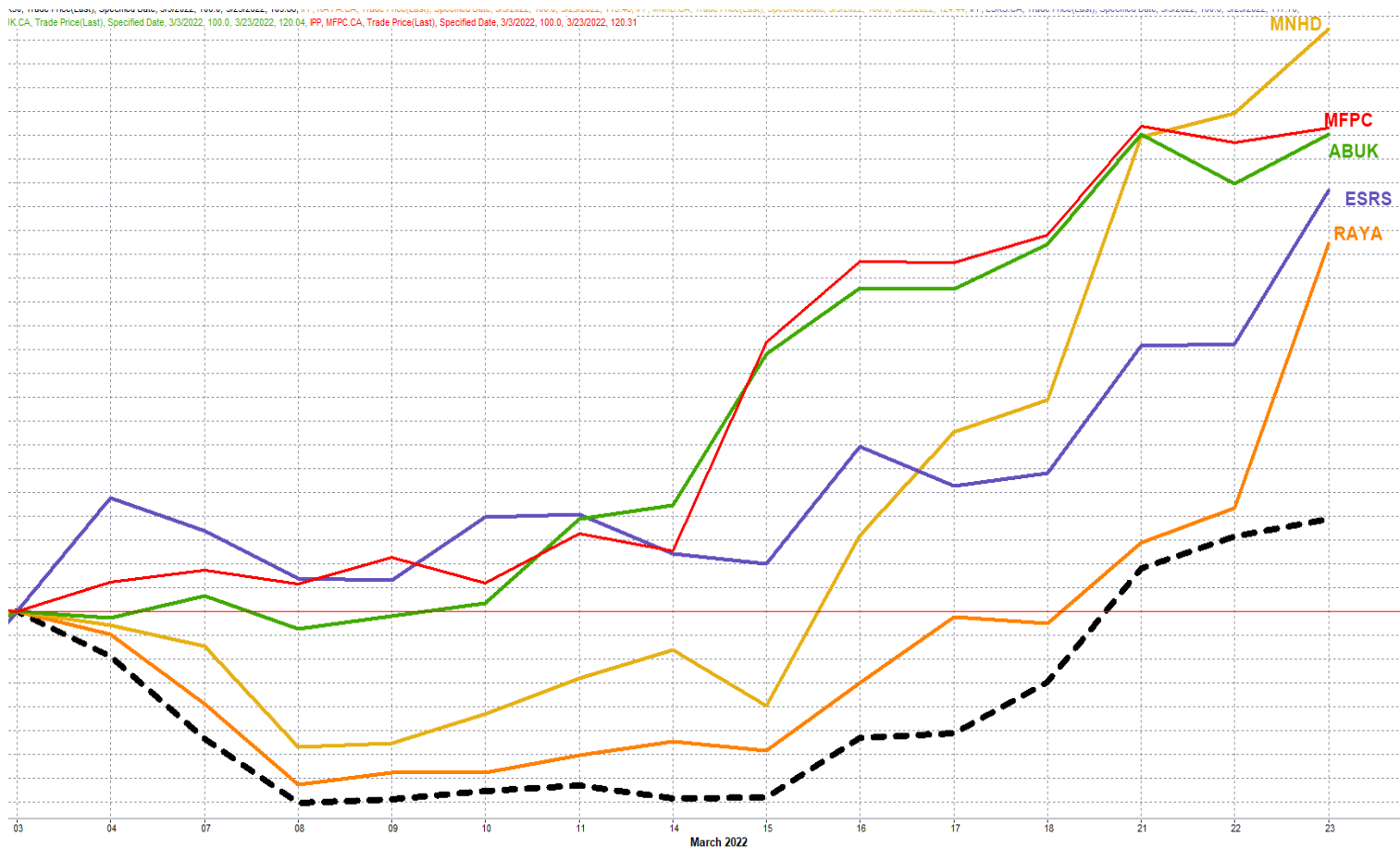
Yesterday's T+0/T+1 Trades



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	9.94	9.7	9.35	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	11.25	10.6	11.85	12.3	↔	Hold	10.6
HRHO.CA	EFG HERMES HOL/d	18.4	17.5	16.5	18.8	19.6	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	8.9	8.8	8.5	10	10.75	↔	Hold	10
EKHO.CA	EGYPT KUWAIT H/d	1.331	\$1.32	\$1.30	\$1.427	\$1.46	↔	Hold	\$1.30
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18.36	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	8.54	8.2	7.95	8.7	8.95	↔	Hold	7.95
ETEL.CA	TELECOM EGYPT/d	17.13	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.21	22.5	21.3	24	24.6	↑	Hold	21.3
CLHO.CA	CLEOPATRA HOSPITAL	4.8	4.6	4.43	4.85	5.1	↔	Hold	4.43
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	107	98	95	106*	110	↔	Hold	106*
CIEB.CA	CREDIT AGRICOL/d	7.69	7.4	7.15	7.85	8.3	↔	Hold	8.1
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.98	9.5	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	43	40	38	43.5	45.5	↔	Hold	43.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.23	4.05	3.8	4.48	4.98	↔	Hold	4.48
ISPH.CA	IBNSINA PHARMA/d	3.05	2.9	2.7	3.25	3.43	↓	P.Sell	3.43
ESRS.CA	EZZ STEEL/d	16.96	15.5	14.25	17.7	18.5	↑	Hold	15.5
MNHD.CA	NASR CITY HOUSE/d	2.48	2.3	2.15	2.55	2.72	↔	Hold	2.15
HELI.CA	HELIOPOLIS/d	5.98	5.45	5	6.2	6.75	↔	Hold	5
SKPC.CA	SIDI KERIR PET/d	8.6	7.98	7.5	8.6	8.9	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	5.37	5	4.7	5.6	6.1	↔	Hold	5
PHDC.CA	PALM HILL DEV /d	1.691	1.6	1.52	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	73.46	71.5	68.5	75	79	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	9	8.7	8.3	9*	9.42	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.38	5	4.5	5.6	6.13	↔	Hold	6.13
CCAP.CA	CITADEL CAPITA/d	1.376	1.35	1.26	1.4	1.48	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.15	4.1	3.75	4.55	5.2	↔	Hold	4.55
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.03	1.93	1.8	2.15	2.28	↔	Hold	2.15
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	14.59	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.