

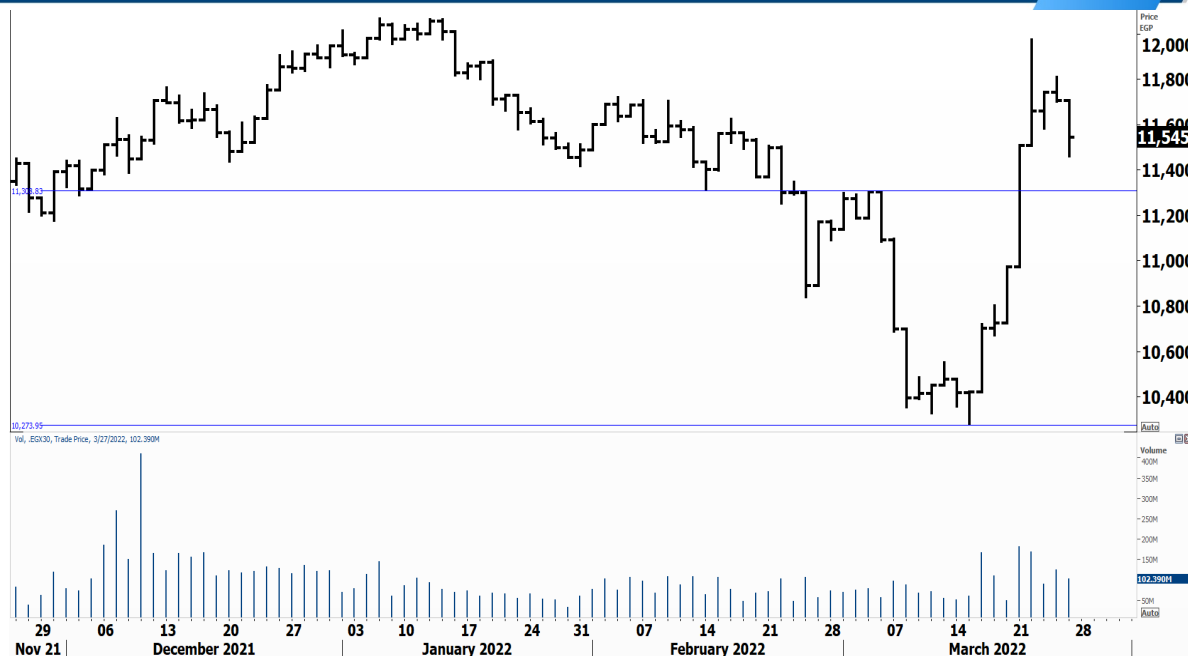


PIONEERSECURITIES

# TECH TO THE POINT

28–Mar- 2022

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



Last	11,545.61
High Today	11,665.49
Low Today	11,590.25
Volume	M 102.390
First Support	11,300
Second Support	10,950
First Resistance	11,800
Second Resistance	12,000
Stop Loss	

#### HISTORICAL RETURN %

1 WEEK	5.21%
1 MONTH	6.01%
1 QUARTER	-2.62%
1 YEAR	6.21%
YTD	-3.38%

### Analysis

We need to see how this decline will be solved and from where the next rebound will take place. As we mentioned before, the market strength will actually be assessed in the second rise, not the first one.

One good news is that the 11,800 level can be used now as an entry signal if it is broken to the upside, as an early sign before the 12,000 break.

As for the current decline, the 11,300 is our first level to watch; a rebound from this level will trigger an entry signal. If it is broken, we will probably test 10,800-10,900 which should also serve as support.

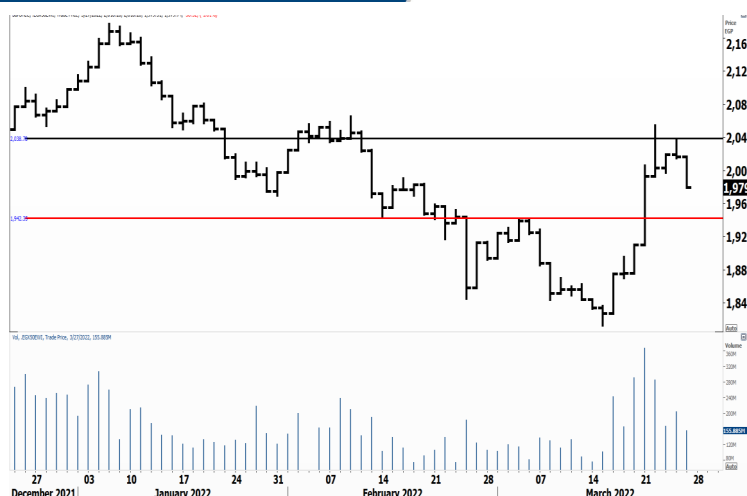
For now, we will be watching the market to see from here it will rebound.

## Equal Weights Index/ EGX 50

### Analysis

The EGX 50 decline can be healthy if it rebounds from 1,940-1,950. On the other hand, a break above 2,040 will trigger a new entry signal.


Those who want to enter the market can wait and see how the index will act as it approaches 1,950, or wait for a breakout above 2,040.




### Resistance

No stocks broke their resistance yesterday


### Support

**AUTO**  Probably because of the news that appeared lately concerning imports, AUTO crashed yesterday, falling a good 17%, breaking 4.5-4.6 and closing below it. If this breakdown is confirmed on a weekly basis, the stock will probably reach 3.5.

**MTIE**  The break below 5.5 is very significant and should lead MTIE to its low that lies at 3.65. If MTIE reaches this major level, it will probably witness a significant breakout.

## Testing

### Support

**ISPH**  The stock is trading at its important support that lies at 3. The volumes seen lately suggest that a bottoming formation might be in place. However, if ISPH does not rebound from these levels, it will probably witness more decline.

### Resistance

**ETEL**  If the 17.5 level is broken to the upside, an entry signal will be triggered and much higher targets will be seen. We are bullish medium-term on ETEL and are expecting it to continue its major uptrend.

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

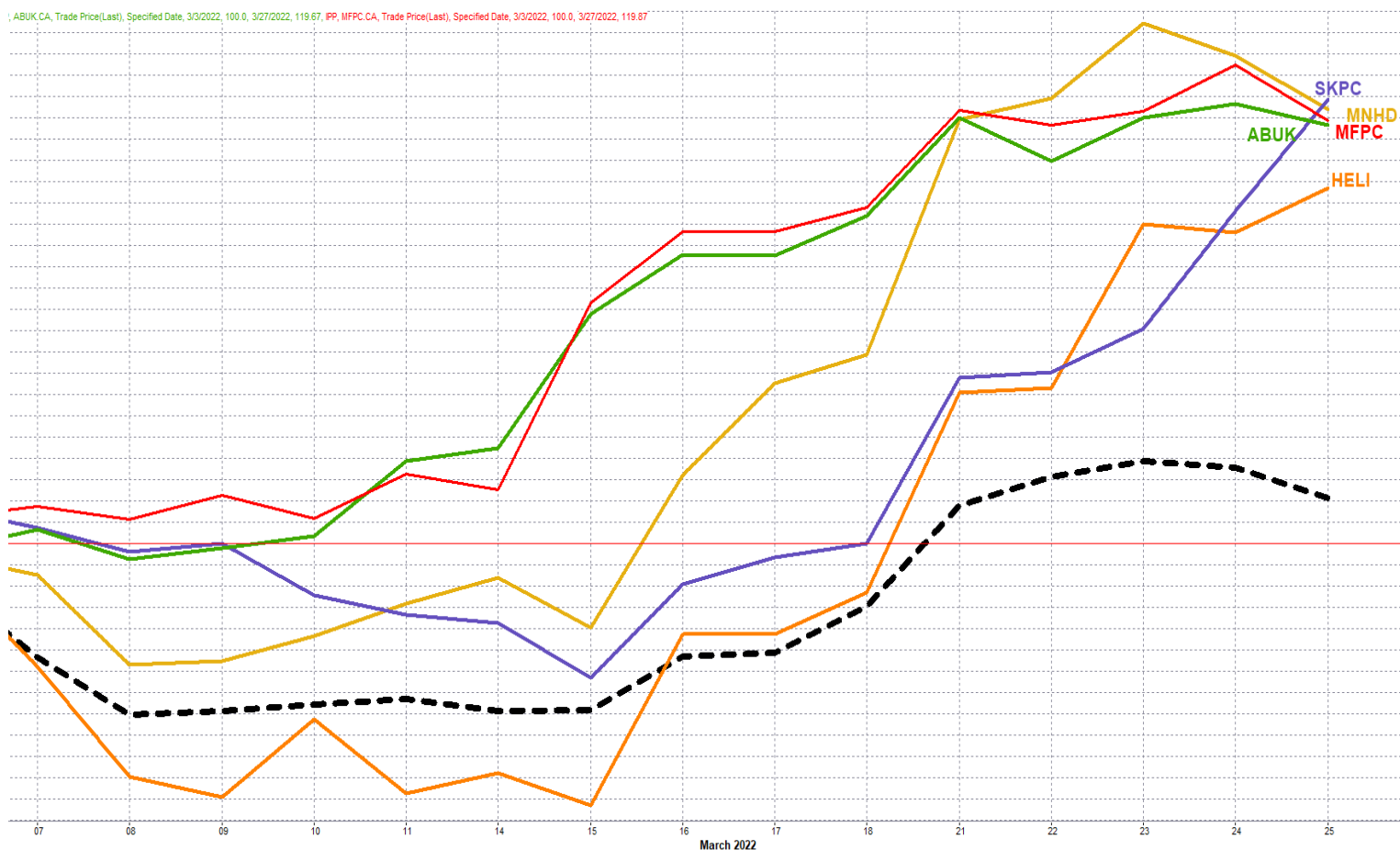


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

#### Top 5 Performers

#### EGX 30 Stocks; Past 2 Weeks

ABUK.CA, Trade Price(Last), Specified Date, 3/3/2022, 100.0, 3/27/2022, 119.67, MFPC.CA, Trade Price(Last), Specified Date, 3/3/2022, 100.0, 3/27/2022, 119.87



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	46.5	44	50.5	51.8	↔	Hold	44
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.75	9.7	9.35	10	10.7	↔	Hold	10
ABUK.CA	ABU QIR FERTILIZERS /d	25.8	24.5	22.8	27.5	29.25	↑	Hold	24.5
EAST.CA	EASTERN CO/d	12	11.8	11.4	12.9	13.3	↑	Hold	11.4
HRHO.CA	EFG HERMES HOL/d	18.18	17.5	16.5	18.8	19.6	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	8.78	8.5	8.14	9.5	10	↔	Hold	10
EKHO.CA	EGYPT KUWAIT H/d	1.316	\$1.32*	\$1.30	\$1.427	\$1.46	↔	Hold	\$1.30
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18.48	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	8.48	8.2	7.95	8.7	8.95	↔	Hold	7.95
ETEL.CA	TELECOM EGYPT/d	17.33	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.35	22.5	21.3	24	24.6	↑	Hold	21.3
CLHO.CA	CLEOPATRA HOSPITAL	4.76	4.6	4.43	4.85	5.1	↔	Hold	4.43
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	105.52	98	95	106	110	↔	Hold	106*
CIEB.CA	CREDIT AGRICOL/d	7.7	7.4	7.15	7.85	8.3	↔	Hold	8.1
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.78	9.5	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	42.5	40	38	43.5	45.5	↔	Hold	43.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.33	4.05	3.8	4.48	4.98	↔	Hold	4.48
ISPH.CA	IBNSINA PHARMA/d	3	2.9	2.7	3.25	3.43	↓	P.Sell	3.43
ESRS.CA	EZZ STEEL/d	15.84	15.5	14.25	17.7	18.5	↑	Hold	15.5
MNHD.CA	NASR CITY HOUSE/d	2.4	2.3	2.15	2.55	2.72	↔	Hold	2.15
HELI.CA	HELIOPOLIS/d	6.07	5.45	5	6.2	6.75	↔	Hold	5
SKPC.CA	SIDI KERIR PET/d	9.44	8.7	8.25	9.6	10.17	↑	Hold	8.7
AUTO.CA	AUTO GHABBOUR /d	4.4	4.32	4	4.7	5.15	↓	P.Sell	5.15
PHDC.CA	PALM HILL DEV /d	1.625	1.6	1.52	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	69.02	68.5	64	75	79	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.99	8.7	8.3	9	9.42	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	4.46	4.4	3.66	4.93	5.5	↓	P.Sell	5.5
CCAP.CA	CITADEL CAPITA/d	1.306	1.26	1.22	1.4	1.48	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.17	4.1	3.75	4.55	5.2	↔	Hold	4.55
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.96	1.93	1.8	2.07	2.17	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	14.19	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.