

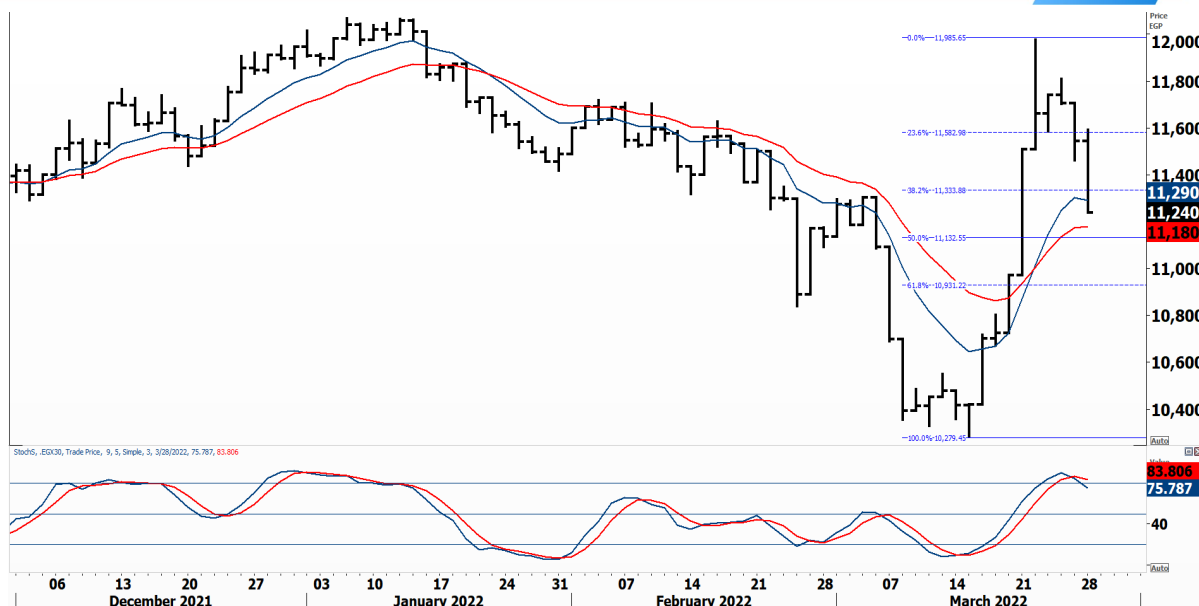


PIONEERSECURITIES

TECH TO THE POINT

29–Mar- 2022

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



Last	11,240.79
High Today	11,665.49
Low Today	11,590.25
Volume	M 89.276
First Support	11,300*
Second Support	10,950
First Resistance	11,800
Second Resistance	12,000
Stop Loss	

HISTORICAL RETURN %

1 WEEK	-2.35%
1 MONTH	3.21%
1 QUARTER	-5.14%
1 YEAR	3.43%
YTD	-5.93%

Analysis

The decline that took place the past three sessions after the 12,000 was tested was harsh and swift, bringing the EGX 30 to 11,240, and hinting of more decline today.

However, if the index rises from the 11,000-11,150. it will create a higher low, which will be a sign of a potential break above 11,800, which will be our entry signal.

If the market approaches 10,500 once again, this will be a clear signal of an expected breakdown which will be truly bearish for the market.

In other words, we need to rebound from here or from a slightly lower level.

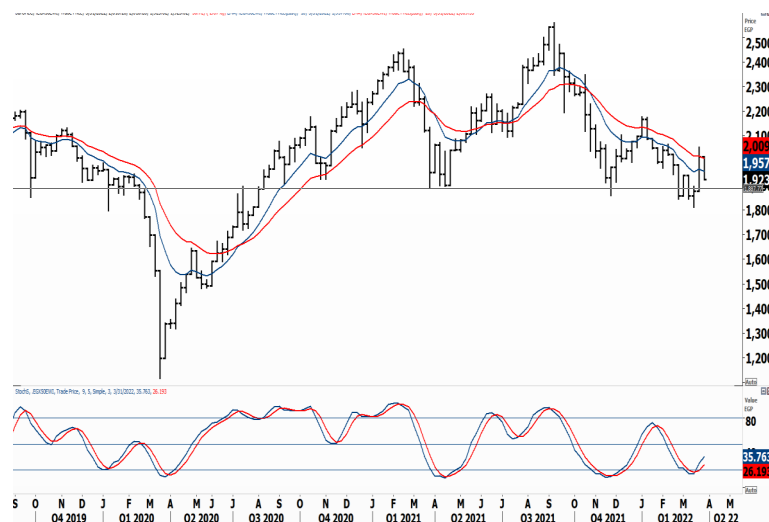
Equal Weights Index/ EGX 50

Analysis

The 1,850-1,900 area is the place where the market should not violate. Thus, a break below this area will trigger a clear and confirmed sell signal regardless the EGX 30 performance.

On the other hand, we will have to wait for a clear break above 2,100 before recommending buying.




Unfortunately, volatility is high and the bearish scenario is not over yet.



Resistance



No stocks broke their resistance yesterday

Support

- CCAP**  Broke 1.3 downwards on a confirmed basis. CCAP is a very volatile stock and should be avoided for the time being. First target lies at 1.15
- ISPH**  Hitting new historical lows, which is bearish for the stock. We do not recommend stepping in unless the 3.25 level is broken to the upside.
- EGAL**  Closed below the 24.5-25 area and should witness more decline. Our target lies at 22, followed by 20.

Testing

Support

- ESRS**  This crash will probably lead ESRS to its lows at 12.5. Any rebound is a sell signal until 16 is broken to the upside.
- FWRY**  A break below 9.35 will be an early signal of a potential breakdown below 8.5, which will be bearish for FWRY. If any rebound takes place, we will have to clearly wait for a break above 10 before taking any decision to enter.

Resistance

- AMOC**  Tested 4.5 and closed at 4.08 at the end of the session. The 3.9 level is a support if it breaks it, the stock will go to 3.5.

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.

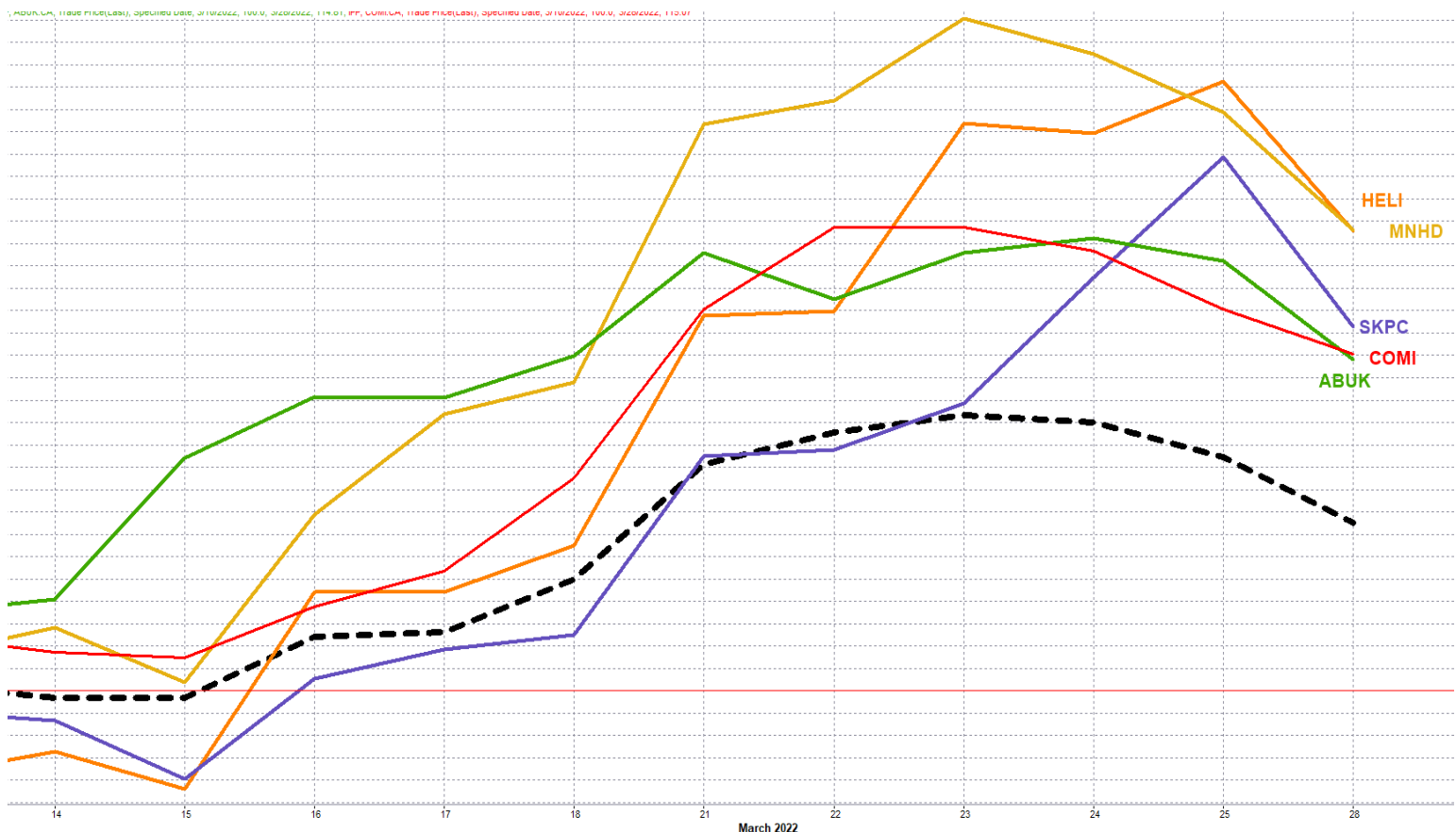
Yesterday's T+0/T+1 Trades



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	47.18	46.5	44	50.5	51.8	↔	Hold	44
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.52	9.35	8.5	10	10.7	↔	Hold	10
ABUK.CA	ABU QIR FERTILIZERS /d	24.96	24.5	22.8	27.5	29.25	↑	Hold	24.5
EAST.CA	EASTERN CO/d	11.75	11.5	11	12.25	12.9	↑	Hold	11.5
HRHO.CA	EFG HERMES HOL/d	17.61	17.5	16.5	18.8	19.6	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	8.34	8.15	7.6	9.5	10	↔	Hold	10
EKHO.CA	EGYPT KUWAIT H/d	1.31	\$1.30	\$1.27	\$1.366	\$1.427	↔	Hold	\$1.30
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	7.9	7.8	7.4	8.7	8.95	↔	Hold	7.4
ETEL.CA	TELECOM EGYPT/d	17	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	22.5	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	101.49	98	95	106	110	↔	Hold	106
CIEB.CA	CREDIT AGRICOL/d	7.6	7.4	7.15	7.85	8.3	↔	Hold	8.1
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.7	9.5	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	41.39	40	38	43.5	45.5	↔	Hold	43.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.08	4.05	3.8	4.48	4.98	↔	Hold	4.48
ISPH.CA	IBNSINA PHARMA/d	2.85	2.9*	2.7	3.25	3.43	↓	P.Sell	3.43
ESRS.CA	EZZ STEEL/d	14.11	14	13.84	17.2	17.7	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	2.3	2.3*	2.15	2.55	2.72	↔	Hold	2.15
HELI.CA	HELIOPOLIS/d	5.75	5.45	5	6.2	6.75	↔	Hold	5
SKPC.CA	SIDI KERIR PET/d	8.86	8.7	8.25	9.6	10.17	↑	Hold	8.7
AUTO.CA	AUTO GHABBOUR /d	4.32	4.32*	4	4.7	5.15	↓	P.Sell	5.15
PHDC.CA	PALM HILL DEV /d	1.6	1.60*	1.52	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	70	68.5	64	75	79	↔	Hold	68.5
ORWE.CA	ORIENTAL WEAVERS /d	8.82	8.7	8.3	9	9.42	↔	Hold	8.3
MTIE.CA	MM GROUP FOR INDUSTRY /d	4.13	3.96	3.66	4.7	5	↓	P.Sell	5
CCAP.CA	CITADEL CAPITA/d	1.255	1.26*	1.22	1.4	1.48	↔	Hold	1.26*
ORHD.CA	ORASCOM EGYPT/d	4.04	4.1*	3.75	4.55	5.2	↔	Hold	4.55
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.95	1.93	1.8	2.07	2.17	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.95	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.