

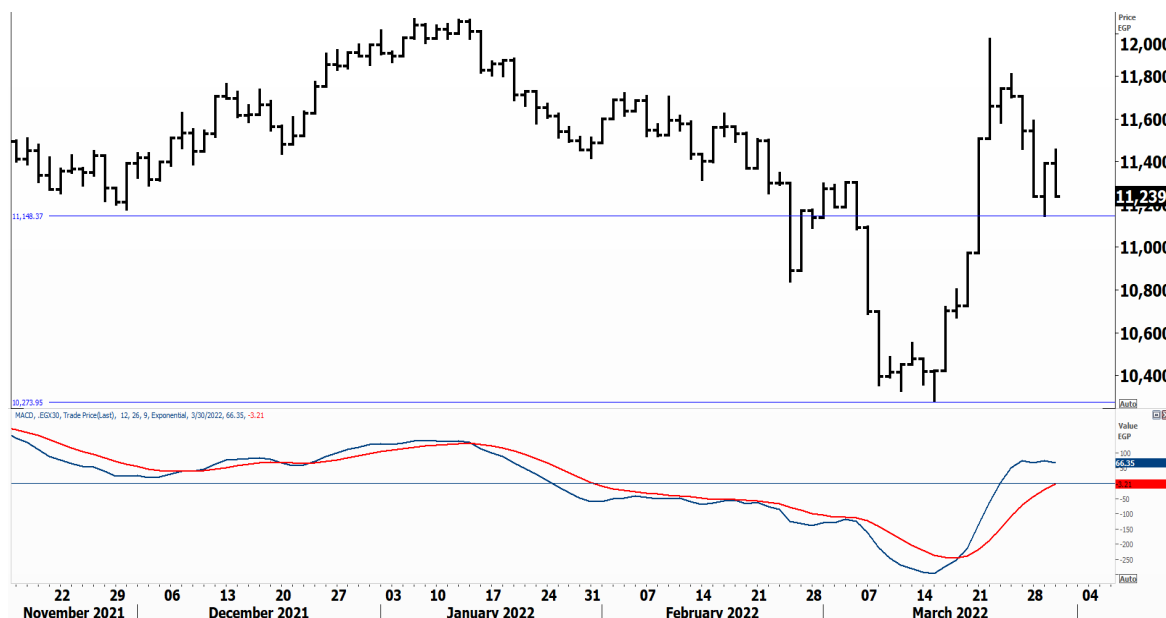


PIONEERSECURITIES

TECH TO THE POINT

31–Mar- 2022

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



Price EGP	
12,000	Last 11,239.21
11,800	High Today 11,665.49
11,600	Low Today 11,590.25
11,400	Volume M 82.844
11,200	First Support 11,150
11,000	Second Support 10,950
10,800	First Resistance 11,800
10,600	Second Resistance 12,000
10,400	Stop Loss
	HISTORICAL RETURN %
	1 WEEK -4.30%
	1 MONTH 0.90%
	1 QUARTER -5.54%
	1 YEAR 4.65%
	YTD -5.94%

Analysis

The 11,150 is our stop loss. A violation below this level will be a clear sell signal and our target will be set around 10,500. As we mentioned before, if the EGX 30 tests once again the 10,500 area or below, it will probably break the 10,200 level, which will have major bearish consequences.

Despite that the overall market is weak, we will still keep the hope for a renewed rise as long as the 11,150 is not broken downwards.

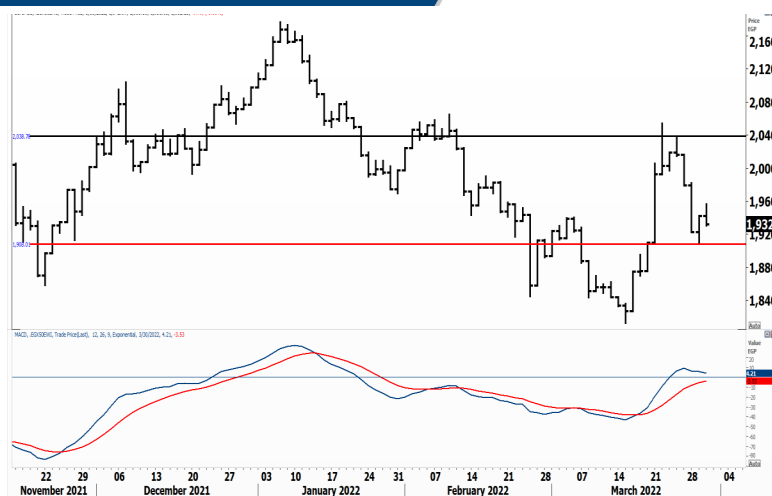
Equal Weights Index/ EGX 50

Analysis

The failure to rise for two consecutive days, despite any good news that appear, is a bearish scenario for the market. This is a sign of a potential strong decline, if the EGX 50 breaks below its recent minor bottom that lies at 1,910.

We are at important levels, as sellers are for now, on the sidelines. However, if we continue the fall, sellers will begin to step in, which will lead to a serious panic-like decline.

On the positive side, we need to rebound from here; this will be considered positive at least on the short-term.



Resistance


No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday

Testing

Support

HRHO  Despite that 17 is a bit far from current levels, it can be touched today if selling pressure appears. If a rebound takes place from support, a short-term trading opportunity might appear with a target at 18.5

SWDY  A break below 7.8 will probably be considered as an early signal of a potential breakdown below major support that lies at 7.5. If SWDY rises from here, this will be considered as a chance to sell. No buy signal will be triggered before a breakout above 8.7.

Resistance

AMIA  A break above 2.4 will trigger a short-term entry signal with a target around 2.6, followed by 2.8. Those who want to step in are recommended to wait for the breakout confirmation.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

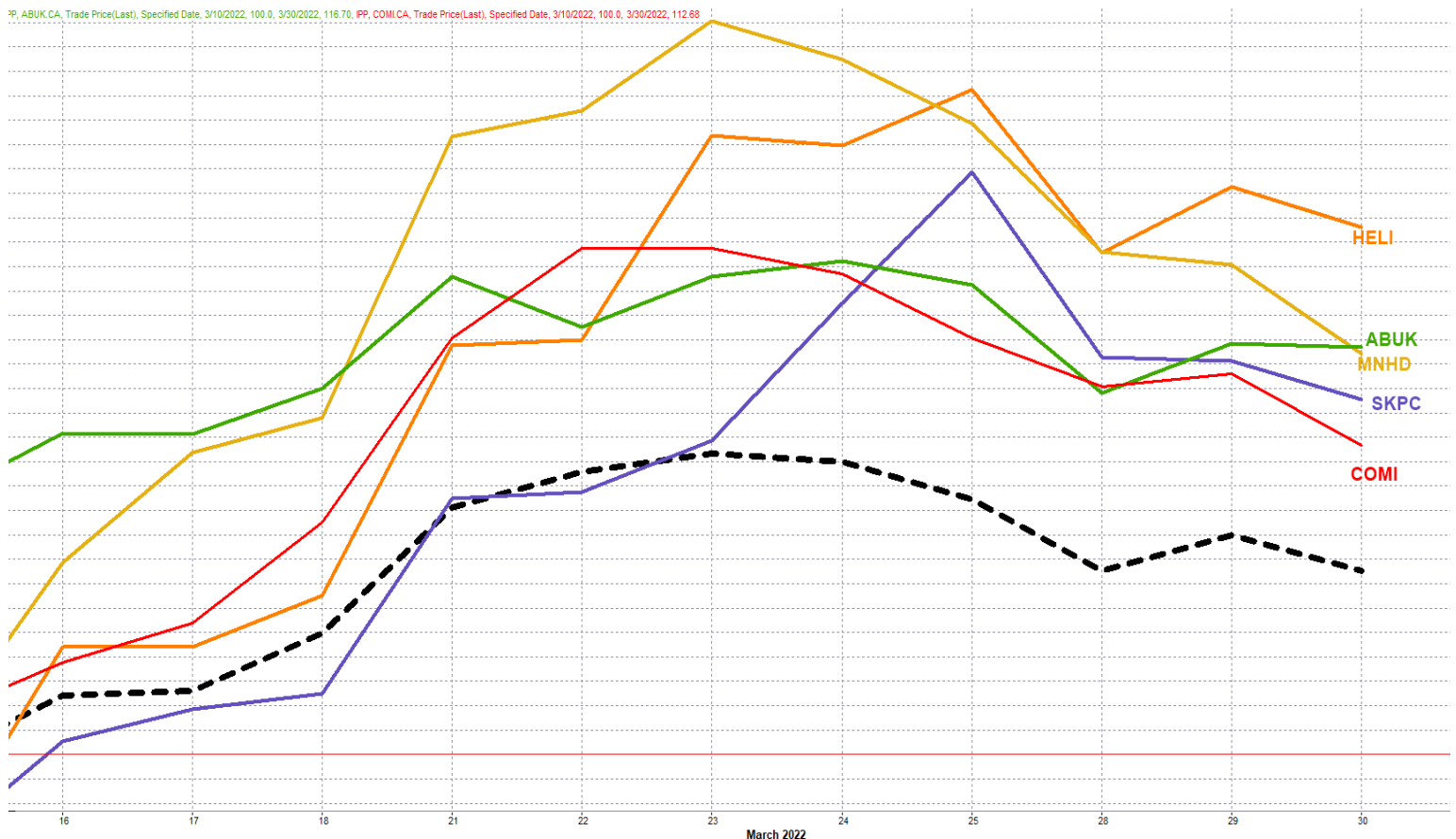
Yesterday's T+0/T+1 Trades



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	46.2	46.5*	44	50.5	51.8	↔	Hold	44
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	9.83	9.35	8.5	10	10.7	↔	Hold	10
ABUK.CA	ABU QIR FERTILIZERS /d	25.37	24.5	22.8	27.5	29.25	↑	Hold	24.5
EAST.CA	EASTERN CO/d	11.8	11.5	11	12.25	12.9	↑	Hold	11.5
HRHO.CA	EFG HERMES HOL/d	17.56	17.5	16.5	18.8	19.6	↔	Hold	16.5
TMGH.CA	TALAT MOSTAFA/d	8.36	8.15	7.6	9.5	10	↔	Hold	10
EKHO.CA	EGYPT KUWAIT H/d	1.329	\$1.30	\$1.27	\$1.366	\$1.427	↔	Hold	\$1.30
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.89	17.35	16.6	18.9	19.48	↔	Hold	17.35
SWDY.CA	ELSWEDY ELECTR/d	8	7.8	7.4	8.7	8.95	↔	Hold	7.4
ETEL.CA	TELECOM EGYPT/d	17.41	16.7	16.2	17.55	18.6	↔	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23	22.5	21.3	24	24.6	↑	Hold	21.3
CLHO.CA	CLEOPATRA HOSPITAL	5	4.6	4.43	5*	5.25	↔	Hold	4.43
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	102	98	95	106	110	↔	Hold	106
CIEB.CA	CREDIT AGRICOL/d	7.4	7.4*	7.15	7.85	8.3	↔	Hold	8.1
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.4	9.5	9.2	10.5	11.5	↓	P.Sell	10.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	41.8	40	38	43.5	45.5	↔	Hold	43.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.1	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	14.4	14	13.84	17.2	17.7	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	2.22	2.15	2.05	2.55	2.72	↔	Hold	2.15
HELI.CA	HELIOPOLIS/d	5.8	5.45	5	6.2	6.75	↔	Hold	5
SKPC.CA	SIDI KERIR PET/d	8.73	8.7	8.25	9.6	10.17	↑	Hold	8.7
AUTO.CA	AUTO GHABBOUR /d	3.85	4*	3.6	4.7	5.15	↓	P.Sell	5.15
PHDC.CA	PALM HILL DEV /d	1.574	1.52	1.43	1.7	1.77	↔	Hold	1.52
ORAS.CA	ORASCOM CONSTRUCTION	76	72.5	68.5	78	86	↔	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	4.09	3.96	3.66	4.7	5	↓	P.Sell	5
CCAP.CA	CITADEL CAPITA/d	1.286	1.26	1.22	1.4	1.48	↔	Hold	1.26
ORHD.CA	ORASCOM EGYPT/d	4.13	4.1	3.75	4.55	5.2	↔	Hold	4.55
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.9	1.86	1.8	2.07	2.17	↔	Hold	2.17
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	14	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.