

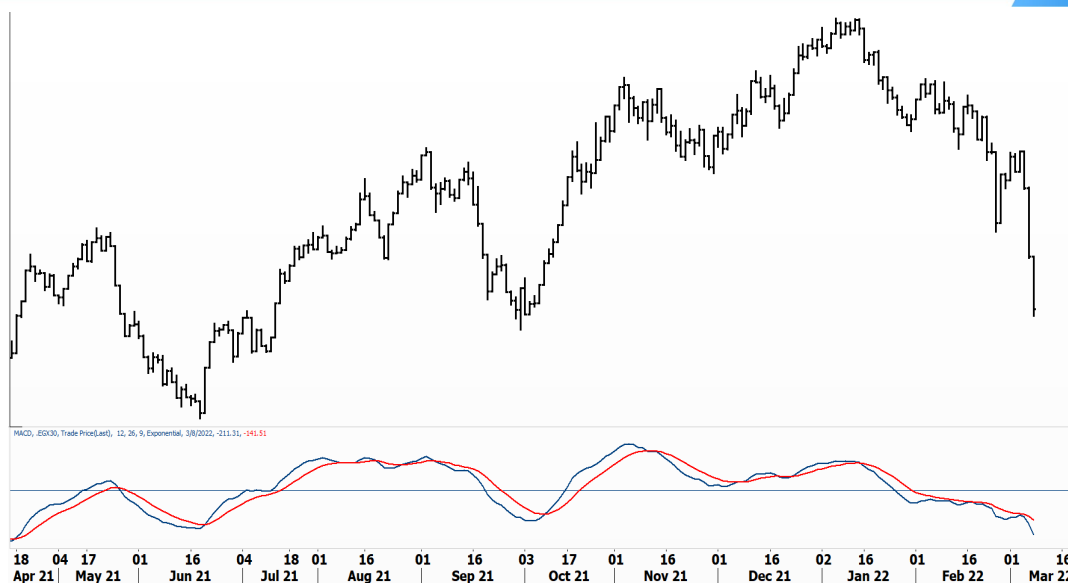


PIONEERSECURITIES

TECH TO THE POINT

9-Mar- 2022

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



Last	10,396.83
High Today	11,665.49
Low Today	11,590.25
Volume	M 87.093
First Support	10,200
Second Support	9,800
First Resistance	10,850
Second Resistance	11,300
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-7.79%
1 MONTH	-11.06%
1 QUARTER	-9.89%
1 YEAR	-9.27%
YTD	-12.99%

Analysis

The EGX 30 index continued its decline yesterday as expected and is on its way to the 9,800-10,000 major bottom, which will be in real risk to be broken downwards. We do not recommend stepping in yet as we are expecting more decline because of the complete lack of buying power in our market. Again, any rise is a chance to offload your positions.

Our 9,800-10,000 is our current level to watch; a minor rebound from this area might take place, but based on the current market performance, this area will be eligible to be violated, which will lead the index to lower levels. We will not be talking about targets now, but let us take things step by step. For now, let us see how the market will react as it approaches 10,000.

Commercial International Bank Major Picture/ COMI

Analysis

We are analyzing COMI today from a major perspective because of its importance and the current important levels it is trading at.

The stock looks toppish, which means that it might be forming a major peak. Sometimes these bearish shapes fail if the major support is not violated, this is why we are analyzing the stock today.

A confirmed break below 40 (at least confirmed weekly) will be bearish long-term and will signal a new downward phase that will take COMI to mid twenties and may be more. Thus, this level is very crucial and should be watched closely.

On the other hand, if we rebound from here, this will be seen as an opportunity to offload positions for those who still own the stock.




Buying here for trading opportunities contains a very high degree of risk, this is why we recommend to get out of the stock if it witnesses any rebound. If we break 40, things will go into a new phase. This will be the beginning of a renewed major decline.



Resistance



No stocks broke their resistance yesterday

Support

- COMI**  This free fall, if it stops near 35 we will probably not see a significant rebound, this is why we recommend offloading at any potential rise until our target that lies at early twenties is hit, as we have explained in our analysis today.
- HELI**  As we were expecting, HELI destroyed its support without any effort to close at 4.63. The stock's next target lies near 4. If any rise takes place, this will be a chance to sell any remaining positions. No re-entry is recommended before a break above 5.35. Any rise is a sell, with a re-entry above 5.35. Do not try to buy before this breakout.
- CIRA**  Closed at 10.32 after breaking below 10.6. Target lies near 9. Any rise is a chance to sell.

Testing

Support

- HRHO**  The 16.95-17 area is struggling not to be broken. Those who have positions are recommended to place their stop below 16.95. If it is violated, HRHO will probably reach 15 once again.
- OIH**  If the 0.19 is violated, a major decline will follow. Those who have positions are recommended to place a strict stop below 0.19. Targets will be far away.

Resistance

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.

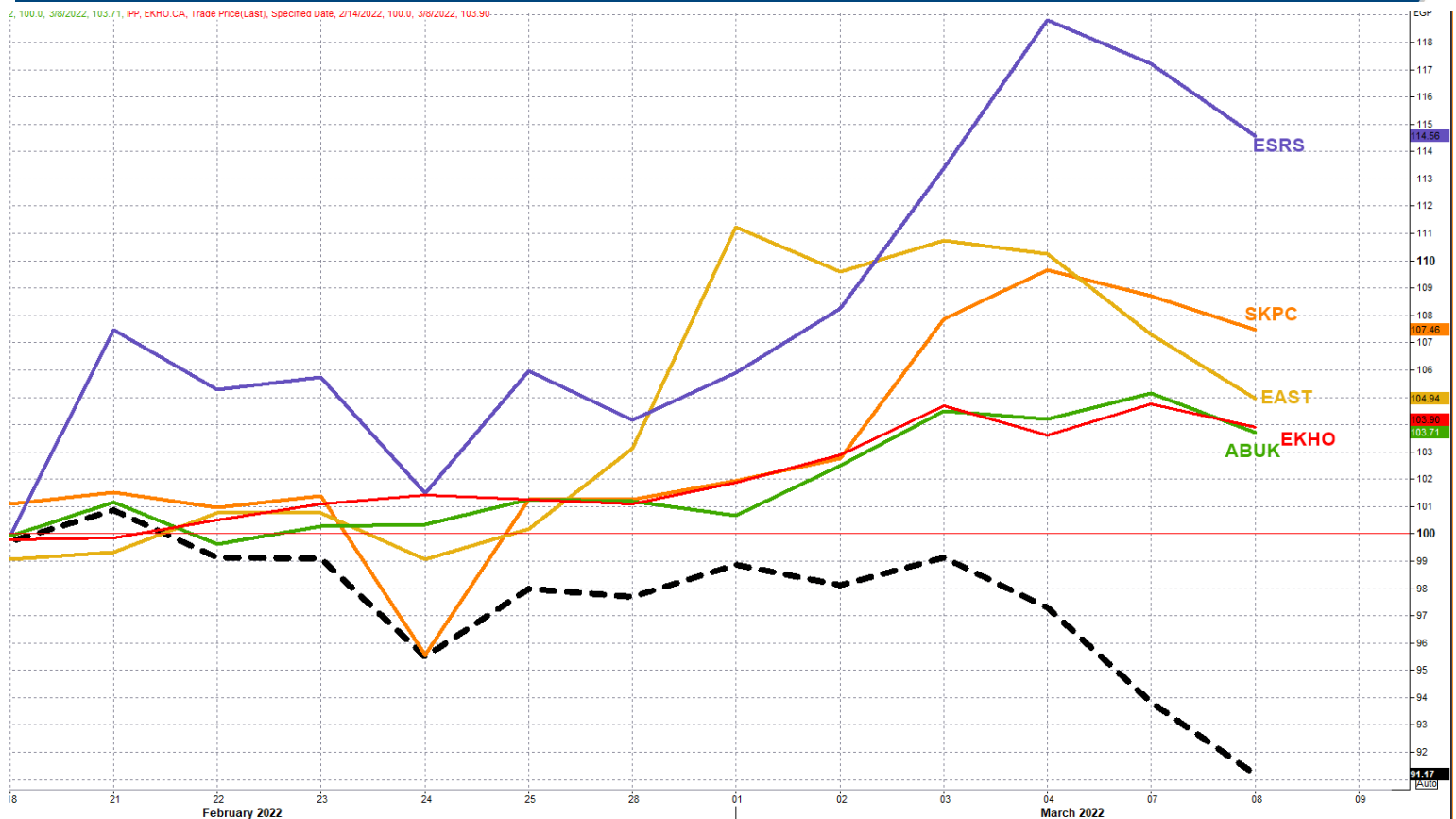
Yesterday's T+0/T+1 Trades



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-Ent
COMI.CA	COM INTL BK/d	40.7	41*	39	45.8	47	↓	P.Sell	47
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.9	8.8	8.47	10	10.7	↓	P.Sell	10.7
ABUK.CA	ABU QIR FERTILIZERS /d	21.5	20.5	19.5	22.11	22.9	↔	Hold	20.5
EAST.CA	EASTERN CO/d	11.04	10.85	10.6	11.85	13	↑	Hold	10.85
HRHO.CA	EFG HERMES HOL/d	17.18	17	15.9	18	18.8	↑	Hold	15.9
TMGH.CA	TALAT MOSTAFA/d	8.56	8.5	8	9.5	10	↔	Hold	8.5
EKHO.CA	EGYPT KUWAIT H/d	1.439	\$1.393	\$1.35	\$1.45	\$1.49	↔	Hold	\$1.35
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	18.14	17.5	16.6	19.47	20.5	↔	Hold	17.5
SWDY.CA	ELSWEDY ELECTR/d	7.71	7.80*	7.4	8.44	8.95	↓	P.Sell	8.95
ETEL.CA	TELECOM EGYPT/d	17.5	17.35	16.5	19.75	20.7	↑	Hold	17.35
EKHOA.CA	EGYPT KUWAIT HOLDING CO	20.39	20	19.5	21.6	22.5	↔	Hold	19.5
CLHO.CA	CLEOPATRA HOSPITAL	4.51	4.5	4.35	4.85	5.1	↔	Hold	4.35
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	90	82.6	80	95	100	↔	Hold	95
CIEB.CA	CREDIT AGRICOL/d	7.35	7.3	6.85	8.08	9	↔	Hold	8.08
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.32	10.50*	9.2	11.5	12.2	↓	P.Sell	12.2
HDBK.CA	HOUSING AND DEVELOPMENT BANK	39.99	40*	38	43	45.5	↔	Hold	43
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.74	3.75*	3.4	4	4.21	↔	Hold	3.4
ISPH.CA	IBNSINA PHARMA/d	3.13	3.11	2.95	3.4	3.7	↓	Hold	3.4
ESRS.CA	EZZ STEEL/d	14.56	13.85	12.5	15.5	16.55	↔	Hold	13.85
MNHD.CA	NASR CITY HOUSE/d	1.9	1.9*	1.85	2.13	2.2	↓	P.Sell	2.2
HELI.CA	HELIOPOLIS/d	4.63	4.75*	4.4	5.5	5.85	↓	P.Sell	5.85
SKPC.CA	SIDI KERIR PET/d	7.78	7.64	6.9	8.04	8.32	↔	Hold	6.9
AUTO.CA	AUTO GHABBOUR /d	5.4	5.5*	5.15	6	6.5	↑	Hold	5.15
PHDC.CA	PALM HILL DEV /d	1.454	1.43	1.37	1.6	1.75	↓	P.Sell	1.75
ORAS.CA	ORASCOM CONSTRUCTION	67.97	68*	62	72	75	↔	Hold	68
ORWE.CA	ORIENTAL WEAVERS /d	7.84	7.8	7.5	8.15	8.5	↔	Hold	8.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.12	5	4.5	5.65	6.13	↓	P.Sell	6.13
CCAP.CA	CITADEL CAPITA/d	1.42	1.38	1.363	1.51	1.58	↔	Hold	1.363
ORHD.CA	ORASCOM EGYPT/d	4.1	4.2*	3.4	4.7	4.95	↓	P.Sell	4.95
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.92	1.9	1.75	2.15	2.28	↔	Hold	2.28
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	13.54	12.9	11.87	14	14.5	↓	Hold	14

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.