

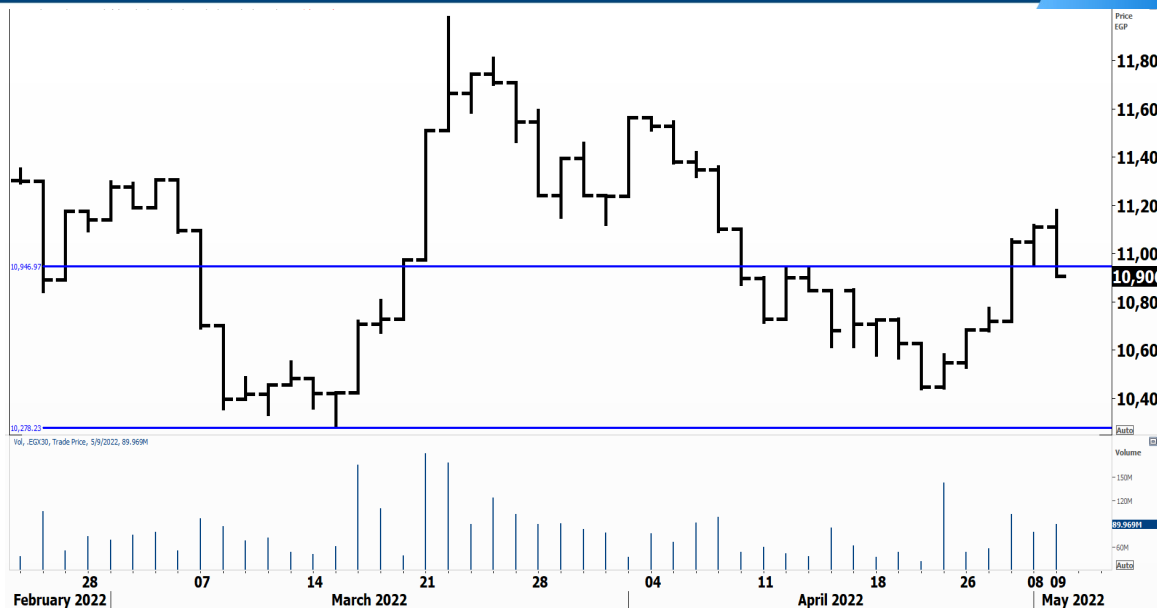


PIONEERSECURITIES

TECH TO THE POINT

10-May- 2022

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



Last	10,906.72
High Today	11,177.34
Low Today	10,887.16
Volume	M 89.969
First Support	10,300
Second Support	9,800
First Resistance	11,200
Second Resistance	11,550
Stop Loss	

HISTORICAL RETURN %

1 WEEK	0.03%
1 MONTH	-0.46%
1 QUARTER	-5.46%
1 YEAR	4.37%
YTD	-7.52%

Analysis

Yesterday's decline is not a bad scenario if the market rebound from above the 10,400 level. In other words, a rebound from the 10,500-10,600 area will be seen as a positive scenario on the short-term.

We believe that this minor decline will not be strong and a renewed rebound will take place; such a rebound can take the index back near 11,800.

We reiterate our advice to pick outperformers as not all the stocks are moving together.

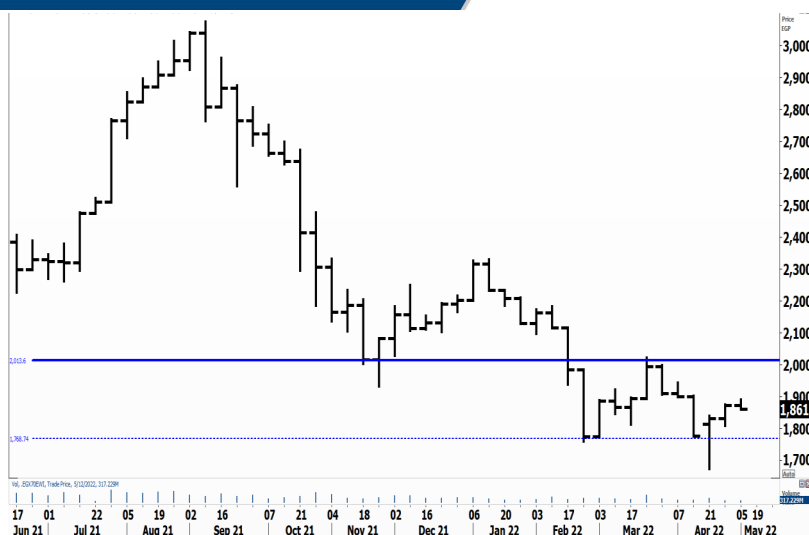
Small Caps Index/ EGX 70

Analysis

Those who want to enter small caps after confirmation can wait for the 2,000 breakout. We will not turn bullish on the EGX 70 unless the 2,000 level is clearly broken to the upside.

Any rise that fails to break this important resistance will be considered as a chance to reduce exposure.

Those who are selling at this minor rise can repurchase at the 2,000 breakout.



Resistance

No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

OCDI 

The 11-11.2 area is the current support for the stock. We do not recommend stepping in, however, unless the 12.5 level is broken to the upside.

Resistance

ORHD 

If the stock breaks above 4.5 on a confirmed basis, an entry signal will be triggered with a target around 5. Those who want to step in should wait for the breakout first.

CLHO 

The 5.65 level is the current important resistance to watch. A confirmed break above this level will trigger an entry signal with a target around 7.

ESRS 

The stock is facing a minor resistance at 15. Those who are short-term in nature can step in at the 15 breakout and place their targets around 17. Stops should be placed below 14.

ORWE 

It is important to note that the gap that lies around 8.1 is considered as a resistance as ORWE is unable to surpass it. We will then wait for a break above 8.3 for more confirmation before recommending the stock.

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.

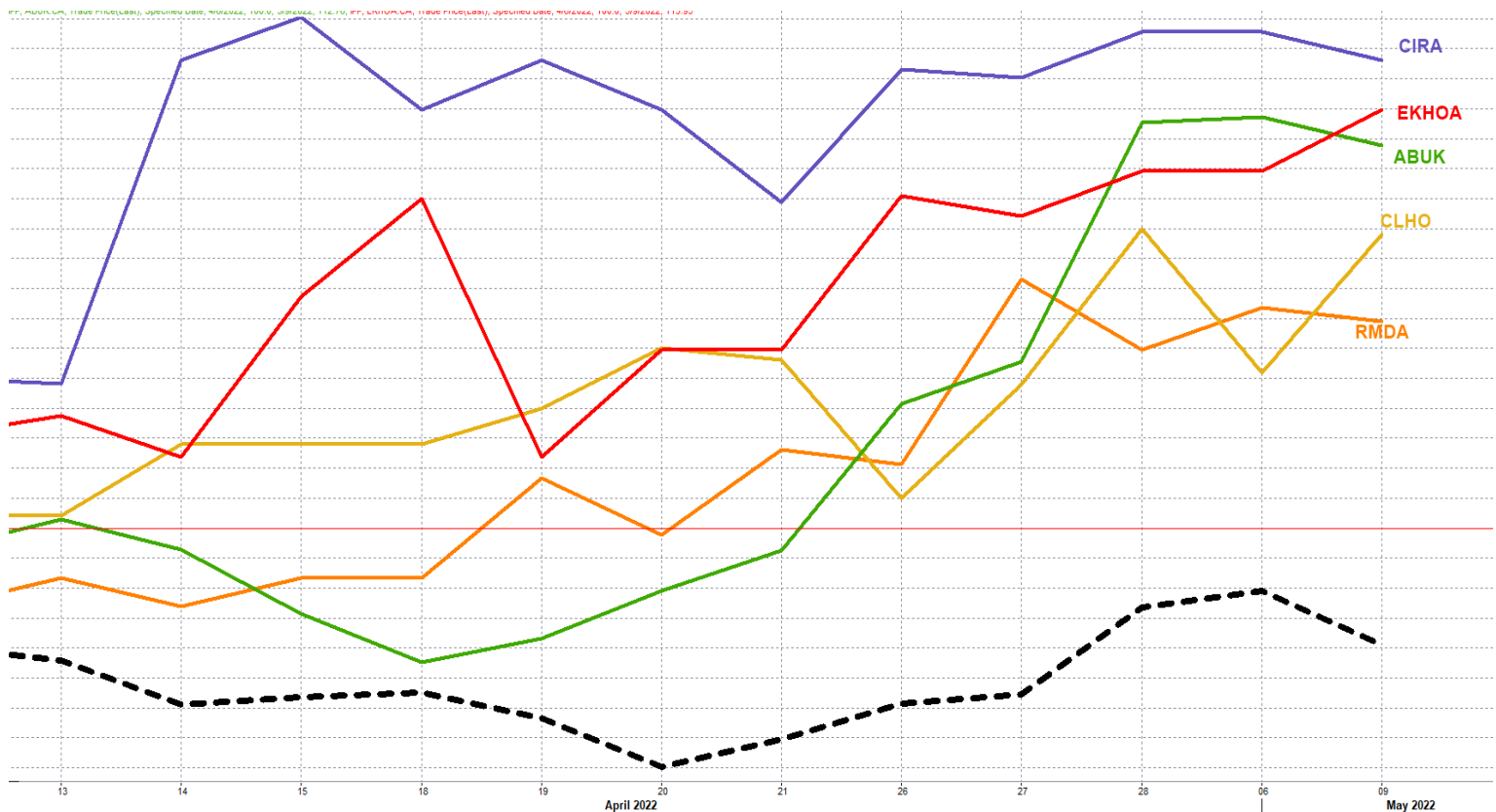
Yesterday's T+0/T+1 Trades



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	43.12	41.5	40.8	45	47.5	↔	Hold	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.84	4.4	4.1	5.07	5.6	↔	Hold	5.07
ABUK.CA	ABU QIR FERTILIZERS /d	28.1	27.5	25.5	30	32.5	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.01	10.7	10.25	11.5	11.8	↔	Hold	10.7
HRHO.CA	EFG HERMES HOL/d	16.2	16.2*	14.5	17.5	18.2	↔	Hold	14.5
TMGH.CA	TALAT MOSTAFA/d	8.48	8.2	7.6	9.15	9.5	↔	Hold	9.5
EKHO.CA	EGYPT KUWAIT H/d	1.311	\$1.27	\$1.23	\$1.34	\$1.38	↔	Hold	\$1.34
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.65	17	16.6	18.9	19.48	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	7.92	7.83	7.3	8.7	9	↔	Hold	7.3
ETEL.CA	TELECOM EGYPT/d	16	15.1	14.4	16.5	16.9	↔	Hold	16.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.93	21.2	20.3	23.6*	25.8	↑	Hold	21.2
CLHO.CA	CLEOPATRA HOSPITAL	5.49	4.95	4.85	5.5	5.7	↑	Hold	4.85
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	104.99	99	92.5	110	117	↑	Hold	92.5
CIEB.CA	CREDIT AGRICOL/d	6.44	6.2	5.4	6.95	7.15	↔	Hold	7.15
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12	11	10.5	12.6	13.5	↑	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.5	35.5	32.6	38.9	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.82	3.7	3.5	4.1	4.24	↔	Hold	3.7
ISPH.CA	IBNSINA PHARMA/d	2.55	2.5	2.2	3	3.25	↓	P.Sell	3
ESRS.CA	EZZ STEEL/d	14.7	14.2	13.6	15	15.8	↔	Hold	13.6
MNHD.CA	NASR CITY HOUSE/d	2.43	2.3	2.15	2.6	2.73	↔	Hold	2.15
HELI.CA	HELIOPOLIS/d	5.7	5.48	4.75	6	6.3	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	8.22	7.95	7.5	8.5	8.94	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3.94	3.8	3.4	4.3	4.55	↔	Hold	3.4
PHDC.CA	PALM HILL DEV /d	1.595	1.59	1.42	1.69	1.75	↔	Hold	1.42
ORAS.CA	ORASCOM CONSTRUCTION	81.7	78	71	82	86	↔	Hold	71
ORWE.CA	ORIENTAL WEAVERS /d	7.83	7.85*	7.6	8.3	8.6	↔	Hold	7.6
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.22	3.17	3	3.55	3.95	↓	P.Sell	3
CCAP.CA	CITADEL CAPITA/d	1.35	1.27	1.17	1.35	1.45	↔	Hold	1.17
ORHD.CA	ORASCOM EGYPT/d	4.5	3.95	3.75	4.5*	5.2	↔	Hold	4.5*
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.25	2.13	2	2.35	2.5	↔	P.Buy	2
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.81	11.87	11.2	13.3	14	↔	Hold	11.87

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.