

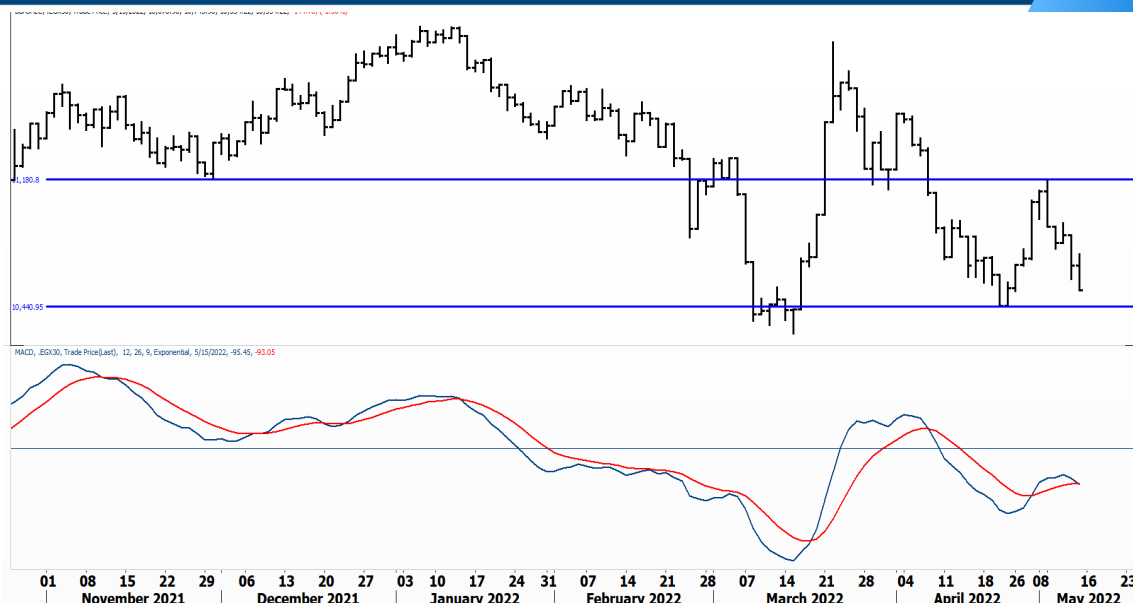


PIONEERSECURITIES

TECH TO THE POINT

16–May- 2022

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



Price EGX	12,000
Last	10,534.22
High Today	10,743.98
Low Today	10,534.22
Volume	M 58.038
First Support	10,200
Second Support	9,800
First Resistance	11,180
Second Resistance	11,550
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-5.18%
1 MONTH	-1.36%
1 QUARTER	-7.90%
1 YEAR	-2.17%
YTD	-11.84%

Analysis

The EGX 30 was not able to maintain itself above 10,700, which puts the 10,200-10,300 area in jeopardy. As we know, a break below this support area will be bearish for the market as it will be an early sign of a major breakdown below 9,800.

It is worth noting that if we break current support area in the EGX 30, there will be a long-term continuation of the major downtrend, which will lead the market below coronal lows. This will lead our market to much lower targets.

As for our entry signal, in case the 10,200-10,300 area is not violated, the 11,180 is now an important peak on the short-term that should be watched. A break above it will trigger an entry signal.

For now, however, and since we cannot find buyers anywhere, we have to be cautious as the probability of a major breakdown is not low. The strong selling pressure that appears by the close of the session shows that selling pressure is still potentially very strong. Bearish sign!!!

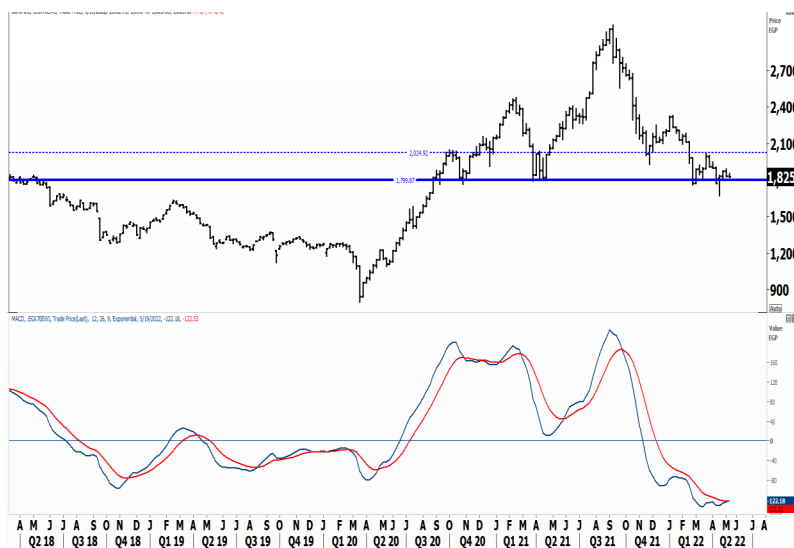
Small Caps Index/ EGX 70

Analysis

The EGX 70 index is struggling at its support, and despite that it did not break it yet on a confirmed basis, the inability to rise from here is a bearish signal for small caps.

A break below 1,800, will signal a major breakdowns, which will lead to a renewed decline that will take the index near its 2020 lows.

Only a breakout above 2,000 will save us from this scenario, but we are not able to expect yet such a bullish scenario because of the current lack of buying power.



Resistance

No stocks broke their resistance yesterday

Support

CIEB 

Violated 6.2 to the downside, closing at 6.02. If this break is confirmed, CIEB will probably reach 5.5.

Testing

Support

HRHO 

The way HRHO traded yesterday shows that sellers are trying to take advantage of any chance to offload their positions. This might lead to a break of the 14.35-14.5 area which is a major support for HRHO. We cannot see any positive scenario unless the 17.5 level is clearly broken to the upside.

COMI 

A confirmed break below 41.5 will lead to another break of 39, which will probably lead COMI near 30. Such a target will obviously lead the index to much lower levels. What is the savior level? Only a break above 45.

EFIH 

The breakdown below 16.75-17 is very probable and will lead the stock to new lows. Position holders are recommended to place their stop below 17.

Resistance

CIRA 

As we mentioned, defensive stocks are the stocks that are able to outperform. CIRA is one of these stocks, especially that it is not a very liquid stock. The stock tested 12.5 but witnessed selling pressure to close below it. If this resistance is broken upwards, a short-term rise will follow that can lead the stock near 14.

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.

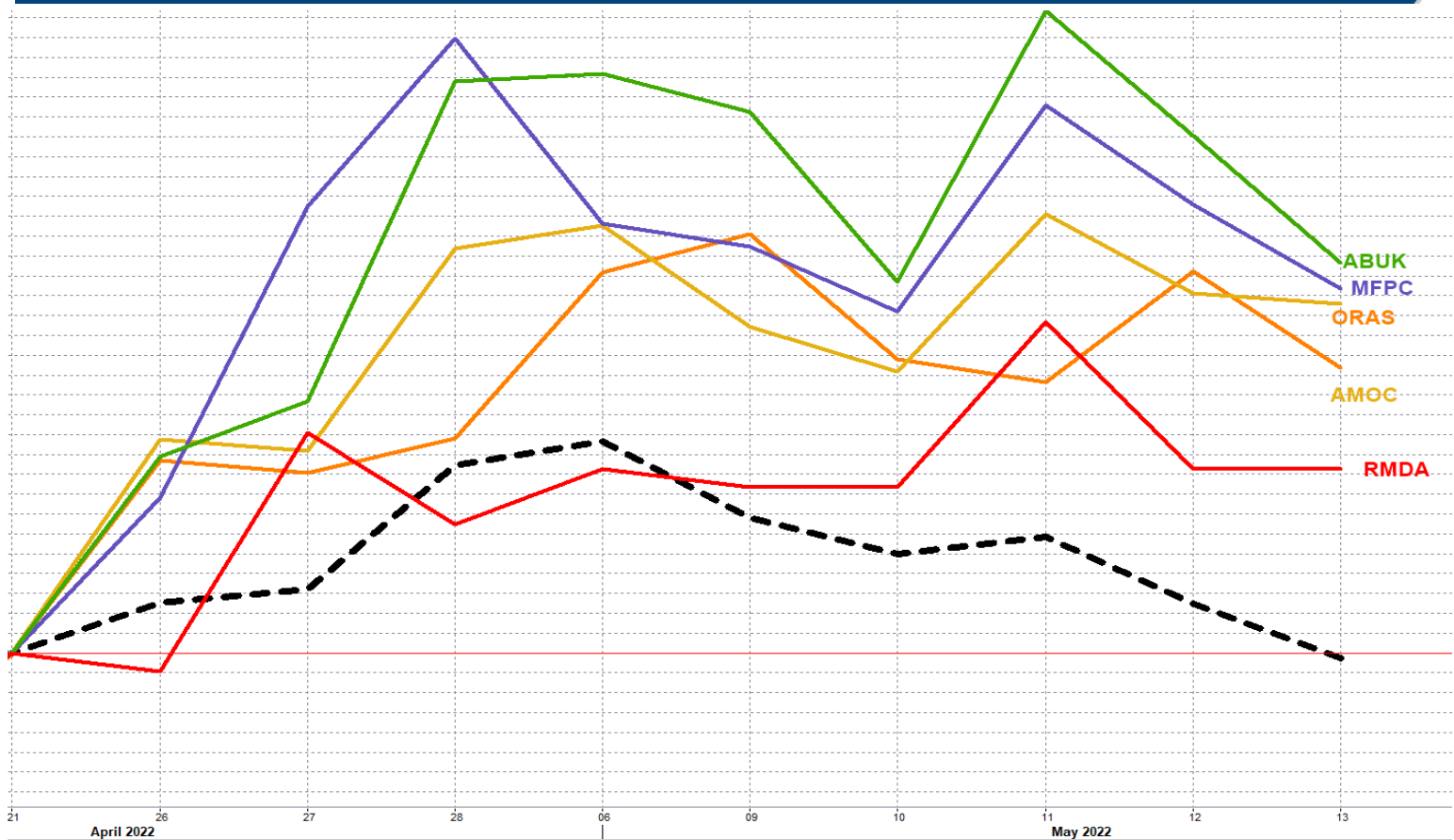
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
EGCH.CA					+2.38%	
CCAP.CA						★
AMOC.CA					+2.60%	
SWDY.CA						★
ALCN.CA					+3.02%	
AUTO.CA						★
MTIE.CA	★					

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	41.5	41.5*	40.8	45.3	47.5	↔	Hold	45.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.71	4.68	4.4	5.07	5.6	↔	Hold	5.07
ABUK.CA	ABU QIR FERTILIZERS /d	27.16	26.5	25.5	28.7	30	↔	Hold	25.5
EAST.CA	EASTERN CO/d	10.89	10.7	10.25	11.5	11.8	↔	Hold	10.7
HRHO.CA	EFG HERMES HOL/d	14.7	14.5	14	16.6	17.5	↔	Hold	14.5
TMGH.CA	TALAT MOSTAFA/d	8.1	8	7.6	8.75	9.1	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.29	\$1.27	\$1.23	\$1.34	\$1.38	↔	Hold	\$1.34
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.01	17	16.6	17.75	18.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	7.6	7.5	7.3	8.07	8.35	↔	Hold	7.3
ETEL.CA	TELECOM EGYPT/d	16.12	15.6	15	16.85	17.6	↔	Hold	15
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.14	21.2	20.3	23.6	25.8	↑	Hold	21.2
CLHO.CA	CLEOPATRA HOSPITAL	5.5	4.95	4.85	5.5	5.7	↑	Hold	4.85
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	104	99	94	110	117	↑	Hold	94
CIEB.CA	CREDIT AGRICOL/d	6.02	5.9	5.4	6.35	6.75	↓	P.Sell	6.35
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.92	11.66	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.9	37.2	35.5	38.9	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.84	3.7	3.5	4	4.24	↔	Hold	3.7
ISPH.CA	IBNSINA PHARMA/d	2.29	2.2	1.9	2.5	2.68	↓	P.Sell	2.68
ESRS.CA	EZZ STEEL/d	14	13.6	12.6	15	15.8	↔	Hold	13.6
MNHD.CA	NASR CITY HOUSE/d	2.25	2.18	2.06	2.45	2.6	↔	Hold	2.18
HELI.CA	HELIOPOLIS/d	5.36	5.19	4.75	5.57	5.88	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	7.96	7.95	7.5	8.5	8.94	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3.87	3.8	3.4	4.3	4.55	↔	Hold	3.4
PHDC.CA	PALM HILL DEV /d	1.45	1.42	1.375	1.53	1.65	↔	Hold	1.42
ORAS.CA	ORASCOM CONSTRUCTION	79.2	77	71	82	86	↔	Hold	71
ORWE.CA	ORIENTAL WEAVERS /d	7.47	7.4	7.15	8.03	8.3	↔	Hold	7.7
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.2	3.17	3	3.55	3.95	↓	P.Sell	3
CCAP.CA	CITADEL CAPITA/d	1.289	1.27	1.17	1.378	1.45	↔	Hold	1.17
ORHD.CA	ORASCOM EGYPT/d	4.3	4.2	3.95	4.5	4.7	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.26	2.19	2.05	2.39	2.5	↔	Hold	2.05
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.73	12.5	12	13.3	14	↔	Hold	12

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.