

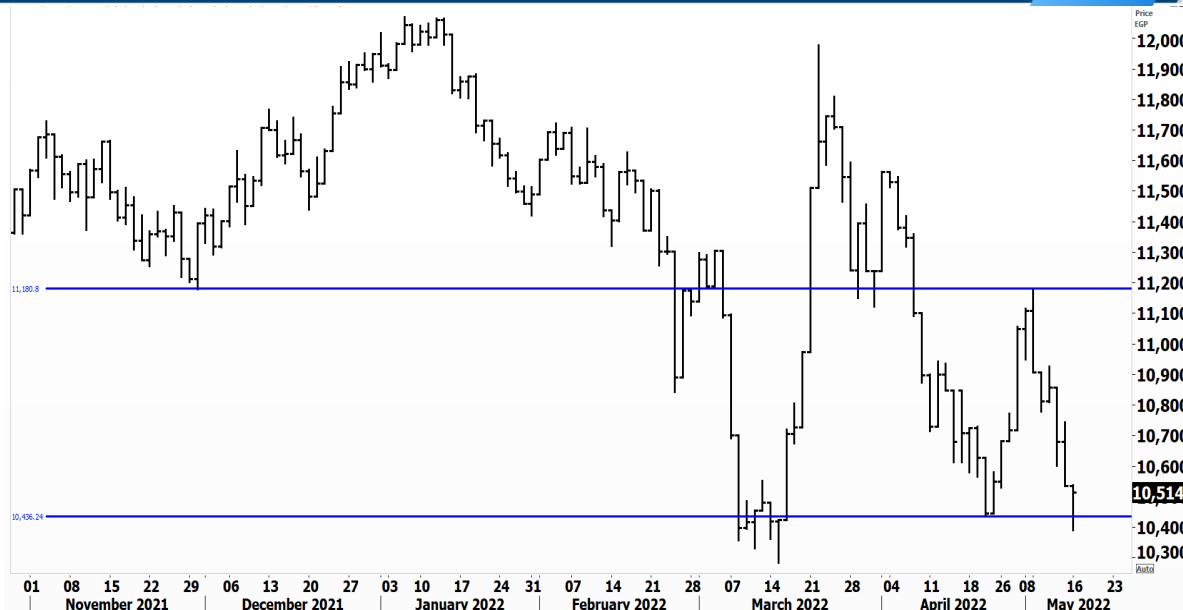


PIONEERSECURITIES

TECH TO THE POINT

17-May- 2022

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



Price	FOREX GOLD / XAUUSD	
12,000	Last	10,461.88
11,900	High Today	10,538.09
11,800	Low Today	10,391.52
11,700	Volume	M 58.038
11,600	First Support	10,200
11,500	Second Support	9,800
11,400	First Resistance	11,180
11,300	Second Resistance	11,550
11,200	Stop Loss	
11,100		
11,000		
10,900		
10,800	HISTORICAL RETURN %	
10,700	1 WEEK	0.53%
10,600	1 MONTH	-2.57%
10,514	1 QUARTER	-0.63%
10,400	1 YEAR	0.12%
10,300	YTD	-2.89%

Analysis

Yesterday's rebound came from a crucial level as we can see from the chart. However, there is no signs of strength yet. The only sign is that we are at the lower boundary of the trading range. Thus, a rebound can take place.

It is worth noting, however, that since we already hit the 10,400 level so things are more biased to the bearish side. This is why we will not turn bullish until the 11,150 is broken to the upside.

As for the expected rebound, if it takes place; the probability is that this rise will fail to reach the previous peak. In other words, we can witness a 300 points rise from here, but this will probably be met with increasing selling pressure.

If, however, volumes rise significantly during this rise and we see positive signals in the market, we will let you know, even if we see a positive sign before the breakout above 11,150. For now, however, we are waiting for the breakout to turn bullish,

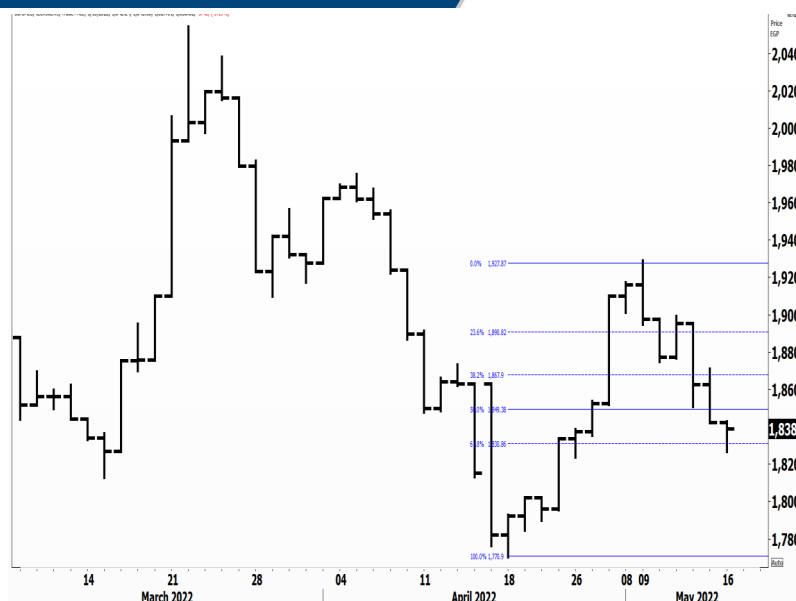
Equal Caps Index/ EGX 50

Analysis

From a very short-term perspective, the market can rebound from here as the EGX 50 retraced 62% of the previous rise. This is a level that serves as support sometimes and leads to a market rebound.

Those who are taking the risk should be very short-term oriented in their decisions and use nearby stops.

Investors who want to enter with the flow and wait for confirmation will need to wait for a breakout above the peak that lies at 1,920. Such a breakout will have positive effects on the market.



Resistance

No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday

Testing


Support

MFPC  The 98-100 area might serve as support; a rebound from this area will probably lead the stock back near 110.


TMGH  If the stock breaks the 7.6 level it will witness another decline that will take it to lower levels. Next target lies around 7.

SWDY  The 7.35 level is the current support for SWDY; a break below it will trigger stops with a target around 6.5-6.6.

FWRY  The inability to rebound from here is not a good sign and the 4.5-4.6 important support is in jeopardy. We will recommend buying only if the stock breaks above 5.

ORWE  The stock's support lies around 7.15-7.2. A rebound can take place, but it will probably meet selling pressure near 8. As for the downside potential if ORWE declines, the 6 level will be important to watch.

Resistance

EXPA  If EXPA breaks above 8.25 it will witness a short-term rise that will take it to 8.75-8.8. Those who have positions can place their stop near 7.7.

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.

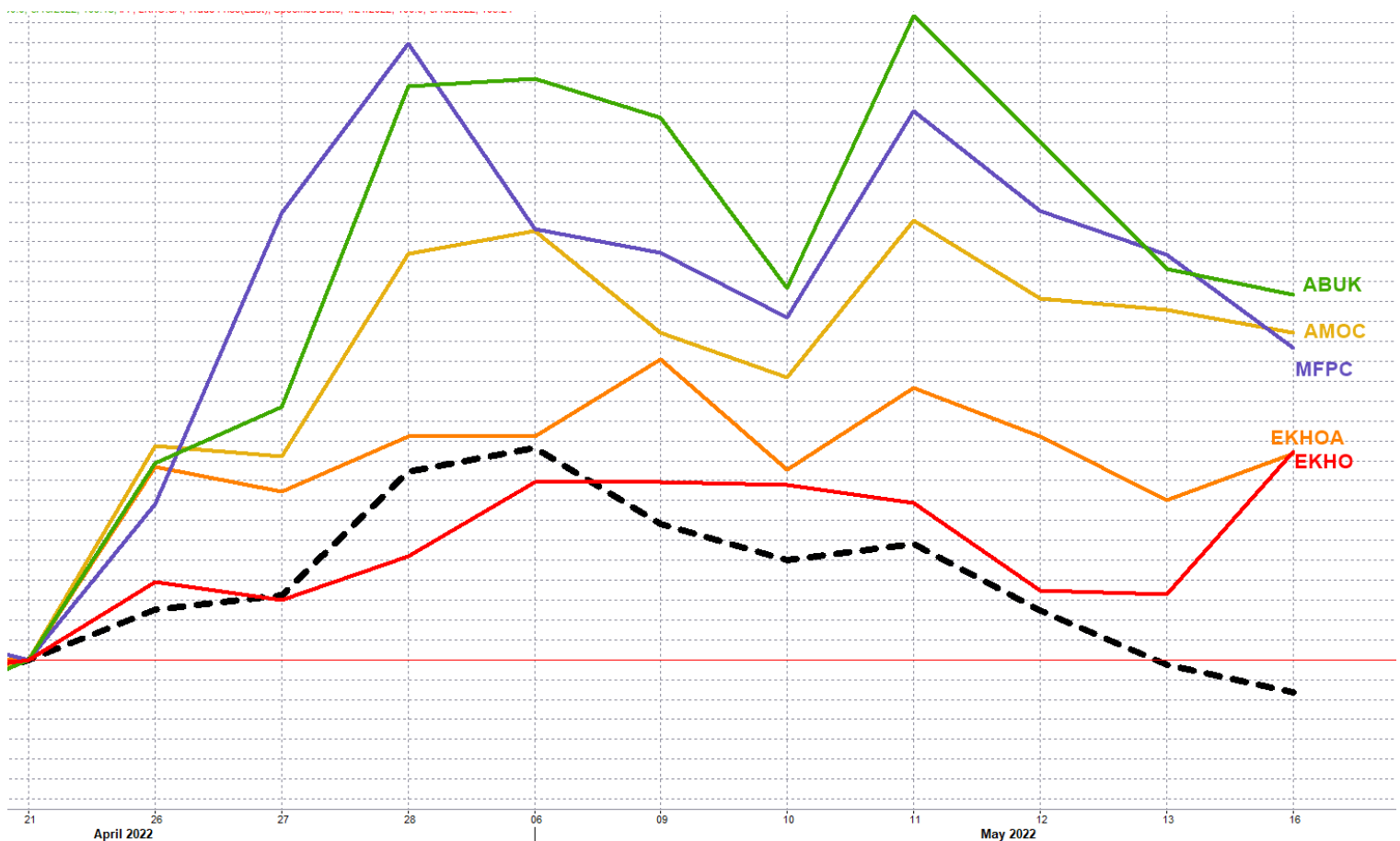
Yesterday's T+0/T+1 Trades



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	40.9	40.8	38.2	43.7	45.3	↔	Hold	45.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.63	4.68	4.4	5.07	5.6	↔	Hold	5.07
ABUK.CA	ABU QIR FERTILIZERS /d	27	26.5	25.5	28.7	30	↔	Hold	25.5
EAST.CA	EASTERN CO/d	10.92	10.7	10.25	11.5	11.8	↔	Hold	10.7
HRHO.CA	EFG HERMES HOL/d	15.18	14.5	14	16.6	17.5	↔	Hold	14.5
TMGH.CA	TALAT MOSTAFA/d	7.72	7.6	7.2	8.75	9.1	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.34	\$1.27	\$1.23	\$1.34*	\$1.38	↔	Hold	\$1.34*
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.97	17*	16.6	17.75	18.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	7.53	7.5	7.3	8.07	8.35	↔	Hold	7.3
ETEL.CA	TELECOM EGYPT/d	16.1	15.6	15	16.85	17.6	↔	Hold	15
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.4	21.2	20.3	23.6	25.8	↑	Hold	21.2
CLHO.CA	CLEOPATRA HOSPITAL	5.4	4.95	4.85	5.5	5.7	↑	Hold	4.85
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	102.72	99	94	110	117	↑	Hold	94
CIEB.CA	CREDIT AGRICOL/d	5.92	5.9	5.4	6.35	6.75	↓	P.Sell	6.35
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.8	11.66	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	38	37.2	35.5	38.9	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.83	3.7	3.5	4	4.24	↔	Hold	3.7
ISPH.CA	IBNSINA PHARMA/d	2.25	2.2	1.9	2.5	2.68	↓	P.Sell	2.68
ESRS.CA	EZZ STEEL/d	13.84	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	5.37	5.19	4.75	5.57	5.88	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	8.05	7.95	7.5	8.5	8.94	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3.84	3.8	3.4	4.3	4.55	↔	Hold	3.4
PHDC.CA	PALM HILL DEV /d	1.488	1.42	1.375	1.53	1.65	↔	Hold	1.42
ORAS.CA	ORASCOM CONSTRUCTION	75.56	75	71	82	86	↔	Hold	71
ORWE.CA	ORIENTAL WEAVERS /d	7.4	7.4*	7.15	8.03	8.3	↔	Hold	7.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.3	3.17	3	3.55	3.95	↓	P.Sell	3
CCAP.CA	CITADEL CAPITA/d	1.293	1.27	1.17	1.378	1.45	↔	Hold	1.17
ORHD.CA	ORASCOM EGYPT/d	4.11	4.06	3.7	4.5	4.7	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.22	2.19	2.05	2.39	2.5	↔	Hold	2.05
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.66	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.