

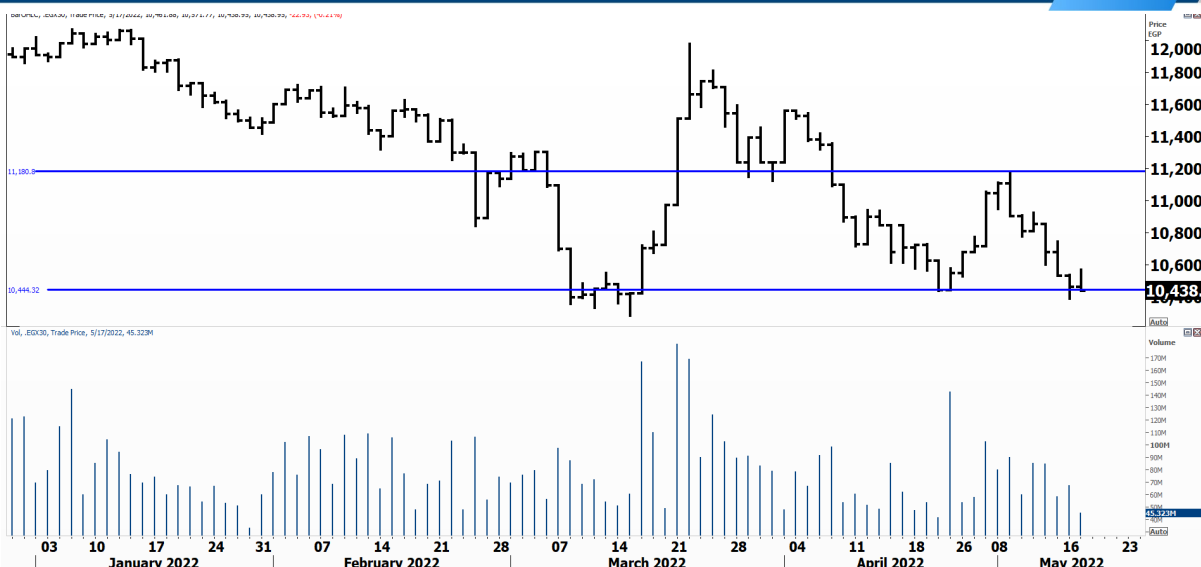


PIONEERSECURITIES

# TECH TO THE POINT

18–May- 2022

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



Last	10,438.95
High Today	10,571.77
Low Today	10,438.40
Volume	M 45.323
First Support	10,300
Second Support	9,800
First Resistance	11,180
Second Resistance	11,550
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	-3.45%
1 MONTH	-2.51%
1 QUARTER	-9.72%
1 YEAR	-2.21%
YTD	-12.64%

## Analysis

This kind of weakness makes things riskier everyday; and obviously increases the probability of a potential major breakdown. We can see a major support in all indices and a failure of the market to rise from this bottleneck.

This attitude heightens the probability of a renewed market decline that will take the EGX 30 to 9,800, which is the last resort. We have also noticed that any good news that appears is always met with intensifying selling pressure, as an example, the strong selling pressure that appeared on the 15th of May on HRHO after its MSCI nice news.

For now, the 10,300-10,400 is still formally not broken yet, thus we still have some hope that buyers appear suddenly here, which is a scenario that fades with time.

## Equal Caps Index/ EGX 50

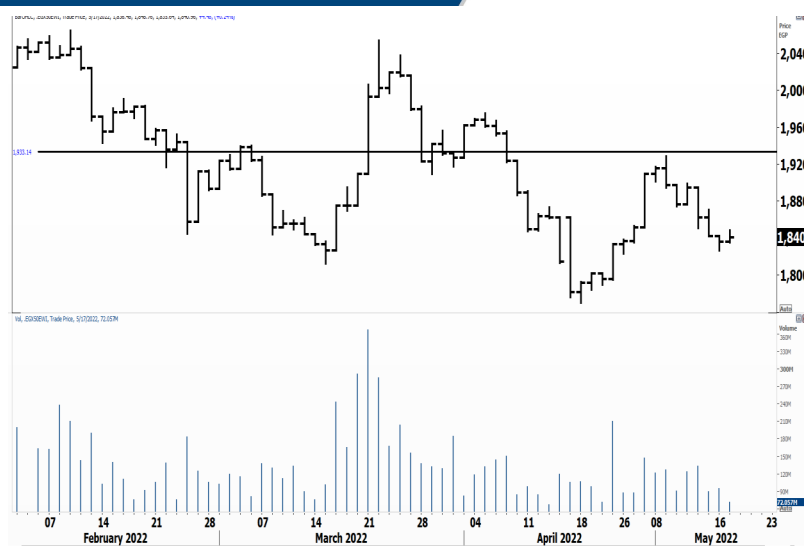
### Analysis

OK, let us spice our analysis with a bit of positivity; if the EGX 50 index witnesses a rebound from here and breaks above 1,920, this will be seen as a bullish signal on the short-term and will lead to a profitable market rise.


A rebound from here will be considered as a higher low on the EGX 50 but we will wait for a clear breakout above 1,920 before taking any action.

Obviously, such a breakout will have a positive effect on blue chips too.


Let us wait and see what will happen.



### Resistance


**ETRS**  Broke 1.8, and then broke 1.95 to the upside, closing at 2.05. ETRS is expected to witness a short-term rise with a target around 2.4.

### Support


**COMI**  Closed at 40.3 after violating 41.5 to the downside. CIB looks toppish from a long-term perspective, which means that it might witness a significant decline to come.

## Testing

### Support

**MNHD**  Position holders are recommended to place their stop below 2.15 as the target will be set at 1.9. This is the minimum target that can be easily surpassed.

### Resistance

**EKHOA**  If you want to buy a stock, this one is one of the outperformers and can break its resistance and hit new highs. We do not recommend buying however, unless a clear breakout above 24 takes place.

**CIRA**  The 12.5 level is the current resistance for the stock. A break above it will trigger an entry signal with a target around 14.5.

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	40.3	40.8	38.2	43.7	45.3	↔	Hold	45.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.55	4.4	4.12	5	5.6	↔	Hold	5
ABUK.CA	ABU QIR FERTILIZERS /d	27	26.5	25.5	28.7	30	↔	Hold	25.5
EAST.CA	EASTERN CO/d	10.9	10.7	10.25	11.5	11.8	↔	Hold	10.7
HRHO.CA	EFG HERMES HOL/d	15.19	14.5	14	16.6	17.5	↔	Hold	14.5
TMGH.CA	TALAT MOSTAFA/d	7.93	7.6	7.2	8.75	9.1	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.348	\$1.27	\$1.25	\$1.352	\$1.38	↑	P.Buy	1.27
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17	17*	16.6	17.75	18.5	↔	Hold	16.6
SWDY.CA	ELSWEDY ELECTR/d	7.47	7.3	7	7.85	8.07	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.21	15.6	15	16.85	17.6	↔	Hold	15
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.4	22.6	21.5	24	25.8	↑	Hold	21.5
CLHO.CA	CLEOPATRA HOSPITAL	5.49	5.2	4.95	5.5	5.7	↑	Hold	4.95
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	103.2	101	94	110	117	↑	Hold	94
CIEB.CA	CREDIT AGRICOL/d	6.09	5.9	5.4	6.35	6.75	↓	P.Sell	6.35
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12	11.66	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.5	37.2	35.5	38.9	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.83	3.75	3.5	4	4.24	↔	Hold	3.7
ISPH.CA	IBNSINA PHARMA/d	2.18	2.2*	1.9	2.37	2.5	↓	P.Sell	2.5
ESRS.CA	EZZ STEEL/d	13.94	13.6	12.6	15	15.8	↔	Hold	13.6
MNHD.CA	NASR CITY HOUSE/d	2.23	2.18	2.06	2.45	2.6	↔	Hold	2.18
HELI.CA	HELIOPOLIS/d	5.4	5.19	4.75	5.57	5.88	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	8	7.95	7.5	8.5	8.94	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3.78	3.67	3.35	4.3	4.55	↔	Hold	3.4
PHDC.CA	PALM HILL DEV /d	1.49	1.42	1.375	1.53	1.65	↔	Hold	1.42
ORAS.CA	ORASCOM CONSTRUCTION	76	75	71	82	86	↔	Hold	71
ORWE.CA	ORIENTAL WEAVERS /d	7.34	7.15	6.95	8.03	8.3	↔	Hold	7.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.27	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	4.15	4.06	3.7	4.5	4.7	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.23	2.19	2.05	2.39	2.5	↔	Hold	2.05
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.78	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.