

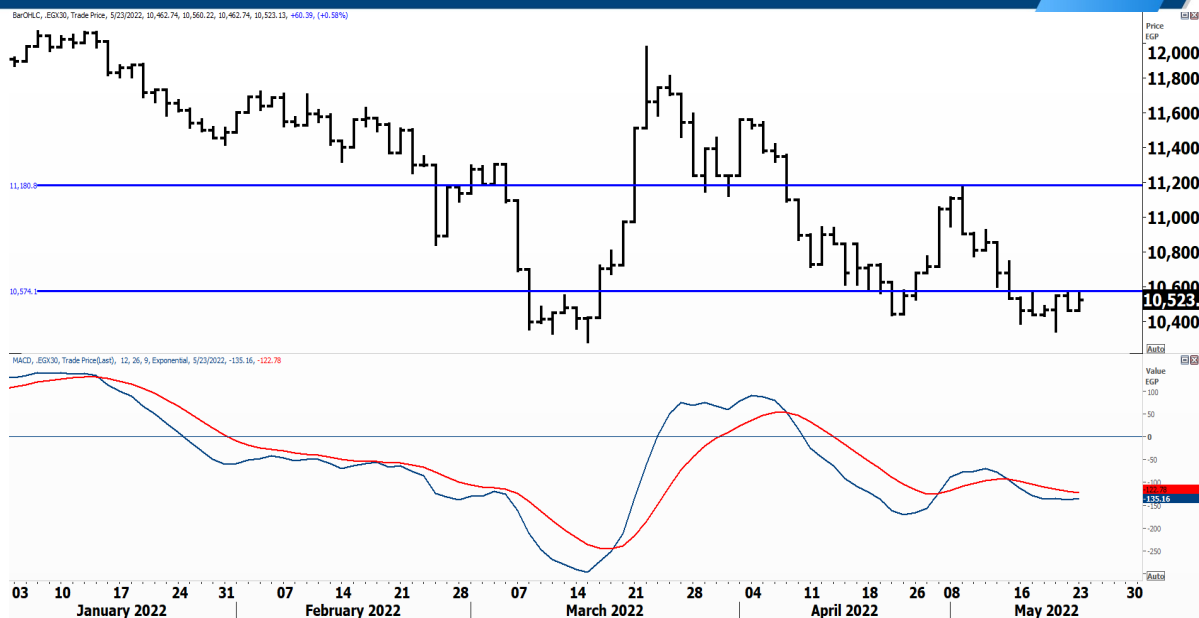


PIONEERSECURITIES

TECH TO THE POINT

24-May- 2022

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



Last	10,514.95
High Today	10,560.22
Low Today	10,462.74
Volume	M 52.925
First Support	10,300
Second Support	9,800
First Resistance	10,600
Second Resistance	11,100
Stop Loss	10,300

HISTORICAL RETURN %

1 WEEK	0.51%
1 MONTH	-0.31%
1 QUARTER	-8.58%
1 YEAR	-2.75%
YTD	-12.00%

Analysis

The 10,600 is the current minor level to be watched; a break above it will trigger a short-term entry with a target around 11,100. The index is still unable to rise from here, which is not a good sign.

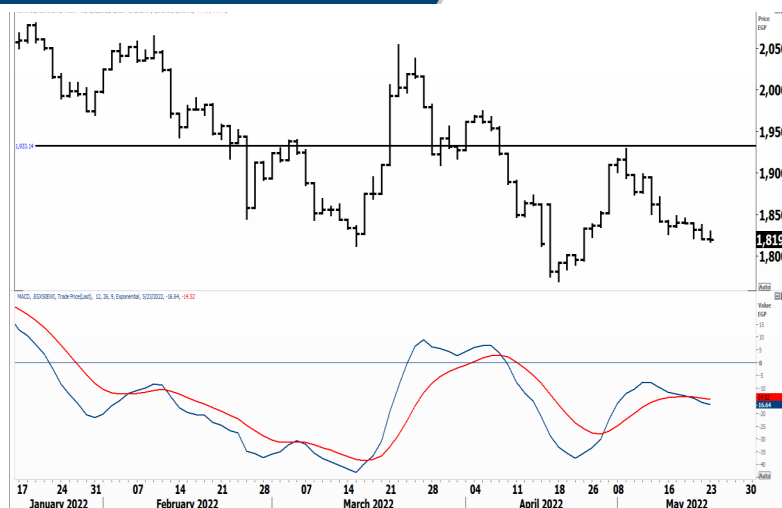
We believe, however, that we might probably witness a short-term rise that should approach 11,200 before the next decline.

Equal Caps Index/ EGX 50

Analysis

The EGX 50 index is still declining and unable to rise from these levels. The decline is slowing down, but we still need to see buying power stepping in.

We prefer to wait for the breakout above 1,930 before recommending to enter the market. If this breakout takes place, we will probably see a strong move coming. For now, however, things are still weak.



Resistance


No stocks broke their resistance yesterday.


Support

No stocks broke their support yesterday

Testing


Support

TMGH  The 7.7 is the current support to be watched. A break below this level will probably lead TMGH near 6.75. As for the upside potential, we do not recommend stepping in before a clear break above 8.3.

AUTO  The 3.5 level is the current support for AUTO. A confirmed break below it will lead the stock to 3 as a minimum target. Position holders are recommended to place their stop below 3.5.

RAYA  If the violation of the 2- 2.05 range is confirmed, RAYA will probably witness a significant decline that will take it below 1.8.

Resistance

CIRA  Investors who want to step in can buy at the 12.6 breakout. Such a break will lead CIRA to 14-14.5.

IFAP  Buying at the breakout above 3.2 can be done, especially with the high volumes witnessed lately. Our target lies around 3.5.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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

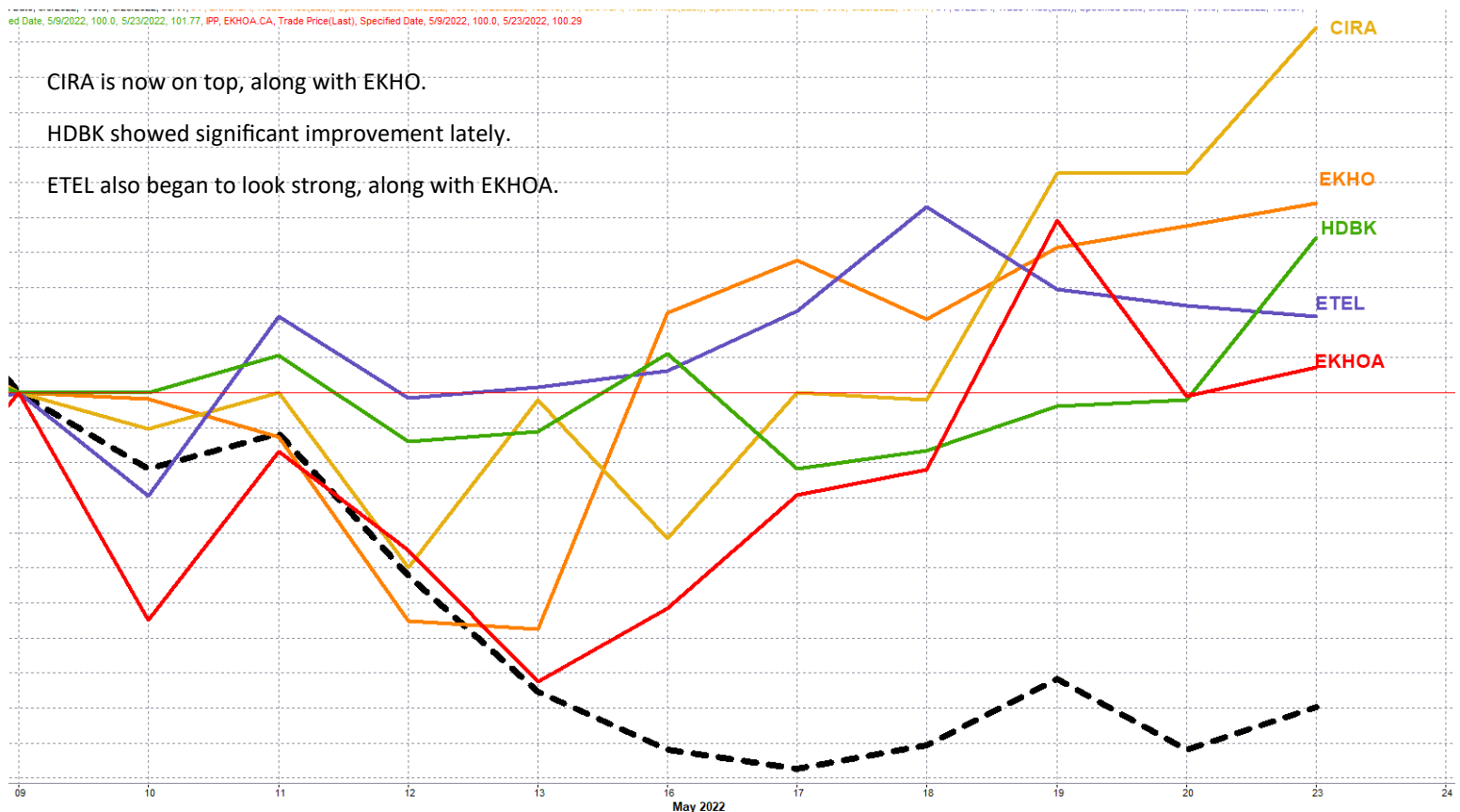
EGX 30 Stocks; Past 2 Weeks

ed Date, 5/9/2022, 100.0, 5/23/2022, 101.77, IPP, EKHOA.CA, Trade Price(Last), Specified Date, 5/9/2022, 100.0, 5/23/2022, 100.29

CIRA is now on top, along with EKHO.

HDBK showed significant improvement lately.

ETEL also began to look strong, along with EKHOA.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	42.25	40.8	38.2	43.7	45.3	↔	Hold	45.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.25	4.12	3.65	4.5	4.95	↓	P.Sell	4.95
ABUK.CA	ABU QIR FERTILIZERS /d	26.5	26.5*	25.5	28.7	30	↔	Hold	25.5
EAST.CA	EASTERN CO/d	11.18	10.7	10.25	11.5	11.8	↔	Hold	10.7
HRHO.CA	EFG HERMES HOL/d	15.17	14.5	14	16.6	17.5	↔	Hold	14.5
TMGH.CA	TALAT MOSTAFA/d	7.87	7.6	7.2	8.75	9.1	↔	Hold	8.75
EKHO.CA	EGYPT KUWAIT H/d	1.35	\$1.27	\$1.25	\$1.352	\$1.38	↑	Hold	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	7.28	7.3*	7	7.85	8.07	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.2	15.6	15	16.85	17.6	↔	P.Buy	15
EKHOA.CA	EGYPT KUWAIT HOLDING CO	24	22.6	21.5	24*	25.8	↑	Hold	21.5
CLHO.CA	CLEOPATRA HOSPITAL	5.35	5.2	4.95	5.5	5.7	↑	Hold	4.95
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	104	101	94	110	117	↑	Hold	94
CIEB.CA	CREDIT AGRICOL/d	6.03	5.9	5.4	6.35	6.75	↓	P.Sell	6.35
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.5	11.66	11.3	12.5*	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	38.5	37.2	35.5	38.9	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.71	3.7	3.5	4	4.24	↔	Hold	3.7
ISPH.CA	IBNSINA PHARMA/d	2.3	2.2	1.9	2.37	2.5	↓	P.Sell	2.5
ESRS.CA	EZZ STEEL/d	13.5	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	5.28	5.19	4.75	5.57	5.88	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	7.84	7.7	7.5	8.5	8.94	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3.53	3.55*	3.35	3.95	4.3	↔	Hold	3.35
PHDC.CA	PALM HILL DEV /d	1.448	1.42	1.375	1.53	1.65	↔	Hold	1.42
ORAS.CA	ORASCOM CONSTRUCTION	73.32	73.5*	71	82	86	↔	Hold	71
ORWE.CA	ORIENTAL WEAVERS /d	7.23	7.15	6.95	8.03	8.3	↔	Hold	7.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.18	3.17	3	3.55	3.95	↓	P.Sell	3
CCAP.CA	CITADEL CAPITA/d	1.273	1.27	1.17	1.378	1.45	↔	Hold	1.17
ORHD.CA	ORASCOM EGYPT/d	4.19	4.06	3.7	4.5	4.7	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.16	2.15	2.05	2.39	2.5	↔	Hold	2.05
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.68	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).

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.