

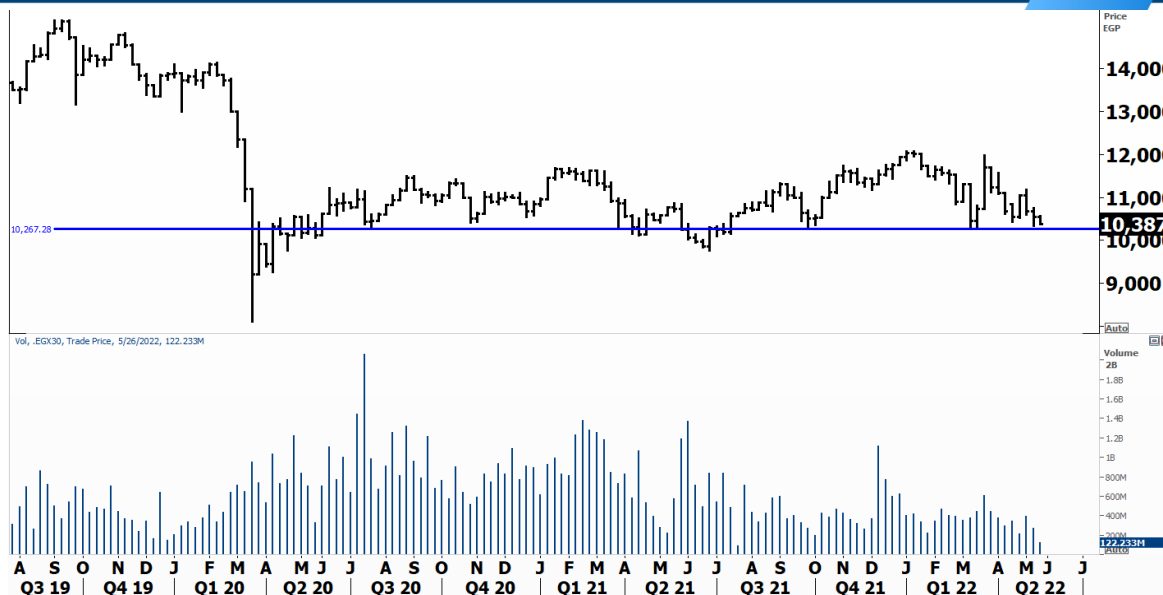


PIONEERSECURITIES

TECH TO THE POINT

25-May- 2022

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



Last	10,415.54
High Today	10,546.68
Low Today	10,374.76
Volume	M 57.392
First Support	10,300
Second Support	9,800
First Resistance	10,600
Second Resistance	11,100
Stop Loss	10,300

HISTORICAL RETURN %

1 WEEK	-0.22%
1 MONTH	-1.26%
1 QUARTER	-7.85%
1 YEAR	-3.21%
YTD	-12.83%

Analysis

Yesterday's market panic selling came suddenly as the market was not able to even correct upwards slightly. We are still above the 10,300 but it looks like we are going to witness a major breakdown.

The inability of the market to rebound from its major support area is bearish, nothing good about buyers unable to bring the market up a little bit from support. This usually leads to a swift decline that leads to much lower targets.

If the 10,300 is violated, this will probably be accompanied by a confirmation in the EGX 50 and EGX 100 breakdown, which will lead the market to much lower levels.

On the other hand, only a break above 10,600 will revive the hopes once again.

Equal Caps Index/ EGX 50

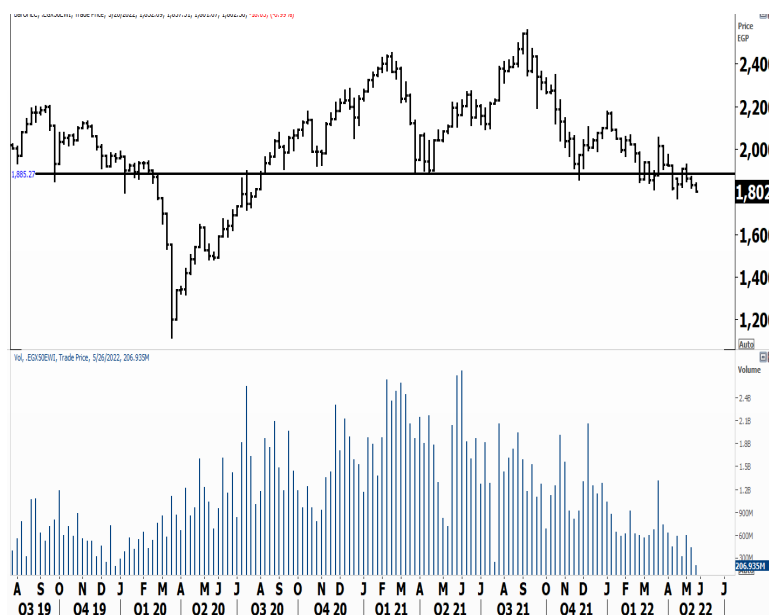
Analysis

First let us make it clear that the EGX 50 index already violated its major support that lies at 1,900.

Based on the current market performance, we can consider the EGX 50 in a downtrend as long as the 1,900 is broken. We will put one exception; if the 1,930 minor peak is clearly broken to the upside.

As long as we are trading below this level, the market will probably continue its strong decline that will lead the prices to much lower levels.


Position holders are recommended to sell any minor upward corrections and wait until a clear entry signal appears.




Resistance

No stocks broke their resistance yesterday.

Support


PHDC  The breakdown below 1.4 is bearish and will lead to much lower targets. Those who still have positions are recommended to sell. Next support lies at 1.2.

AUTO  Closed at 3.35 after violating 3.55 to the downside. The 3.13-3.15 is a support for the stock but it will probably be violated too, especially if it is tested.

ORAS  The stock witnessed a strong decline yesterday, which was actually unexpected, breaking below 70. If this break is confirmed, ORAS will test 64-65.

Testing

Support

EAST  Support lies at 10.6, followed by 10.25. On the other hand, if the 11.2 level is broken upwards, the stock will probably approach 12. For now, position holders should place their stop below 10.6.

MNHD  A break below 2.16 will lead MNHD directly to 1.8-1.9 which will be in jeopardy. Those who have position in MNHD are recommended to sell at the break below 2.15.

SWDY  The 7.2-7.25 is actually being broken; this will lead SWDY to 6 as a minimum target. On the other hand, we will not recommend stepping in until the 7.5 is broken to the upside for quick trading opportunities.

Resistance

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.

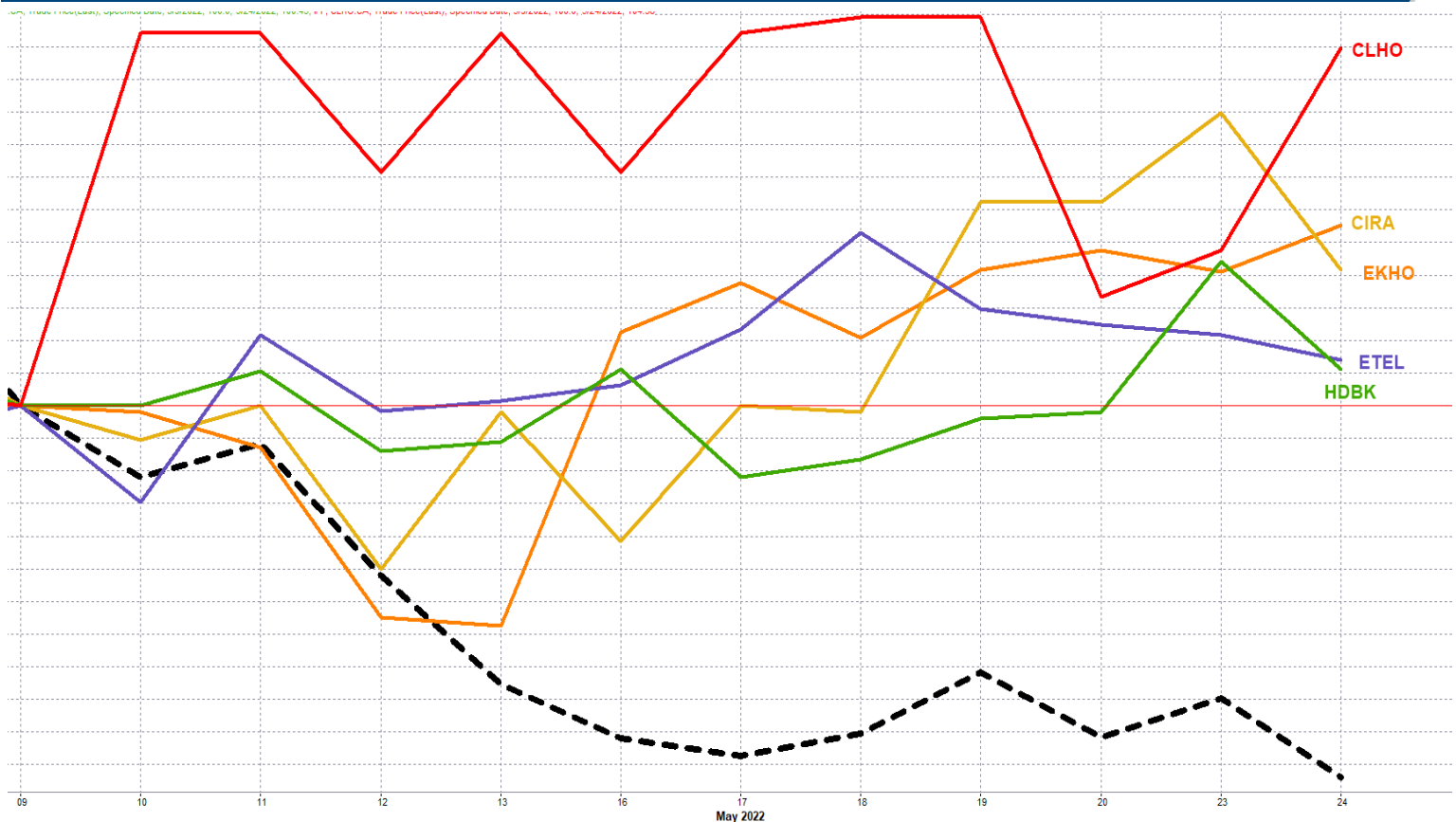
Yesterday's T+0/T+1 Trades



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	42.25	40.8	38.2	43.7	45.3	↔	Hold	45.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.1	4.12*	3.65	4.5	4.95	↓	P.Sell	4.95
ABUK.CA	ABU QIR FERTILIZERS /d	26.1	25.98	25.5	28.7	30	↔	Hold	25.5
EAST.CA	EASTERN CO/d	10.95	10.7	10.25	11.5	11.8	↔	Hold	10.7
HRHO.CA	EFG HERMES HOL/d	15.16	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	1.335	\$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	7.21	7.3*	7	7.85	8.07	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.15	15.6	15	16.85	17.6	↔	P.Buy	15
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.5	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	102.32	101	94	110	117	↑	Hold	94
CIEB.CA	CREDIT AGRICOL/d	6	5.9	5.4	6.35	6.75	↓	P.Sell	6.35
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.3	11.66	11.3	12.5	13.5	↔	Hold	11
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.56	37.2	35.5	38.9	39.8	↔	Hold	35.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.63	3.5	3.44	4	4.24	↔	Hold	4
ISPH.CA	IBNSINA PHARMA/d	2.14	2.19	1.95	2.33	2.5	↓	P.Sell	2.5
ESRS.CA	EZZ STEEL/d	13.27	13.2	12.6	15	15.8	↔	Hold	13.6
MNHD.CA	NASR CITY HOUSE/d	2.18	2.18*	2.06	2.45	2.6	↔	Hold	2.18
HELI.CA	HELIOPOLIS/d	5.09	5	4.75	5.57	5.88	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	7.83	7.7	7.5	8.5	8.94	↔	Hold	7.5
AUTO.CA	AUTO GHABBOUR /d	3.36	3.35	3.26	3.7	3.95	↔	Hold	3.35
PHDC.CA	PALM HILL DEV /d	1.362	1.352	1.31	1.45	1.51	↓	P.Sell	1.51
ORAS.CA	ORASCOM CONSTRUCTION	69.56	68.5	64	78.6	82	↔	Hold	78.6
ORWE.CA	ORIENTAL WEAVERS /d	7.25	7.15	6.95	8.03	8.3	↔	Hold	7.15
MTIE.CA	MM GROUP FOR INDUSTRY /d	3.15	3.17*	3	3.55	3.95	↓	P.Sell	3
CCAP.CA	CITADEL CAPITA/d	1.26	1.27*	1.17	1.378	1.45	↔	Hold	1.17
ORHD.CA	ORASCOM EGYPT/d	4.12	4.06	3.7	4.5	4.7	↔	Hold	4.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.24	2.15	2.05	2.39	2.5	↔	Hold	2.05
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	12.65	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.