

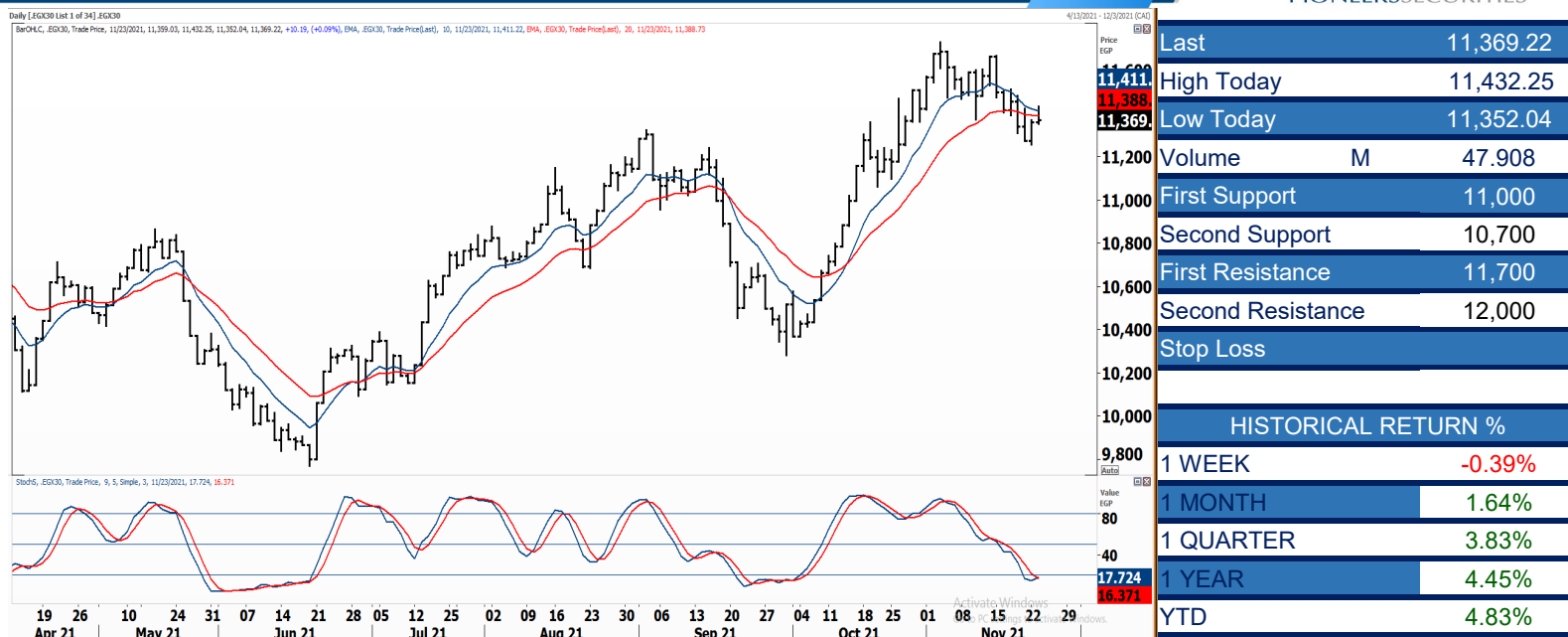


PIONEERSECURITIES

TECH TO THE POINT

24–Nov- 2021

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



Analysis

It is clear that the EGX 30 index is still unable to rise significantly, especially that it lacks volatility. Stocks are unable to witness strong rises and sellers are still there selling at market rises.

As we know, the index itself is not a good representation for the stocks within it as it is greatly affected by CIB; market breadth is still weak and most of the stocks are still underperforming the index.

We do not recommend stepping in until we see clear breakouts and more money coming in.

Egyptian Small Caps Index .EGX 70

Analysis

The EGX 70 rise should be seen as a temporary rebound until it proves otherwise. Those who are stepping in for short-term trading opportunities should place a target stop to sell at; i.e. using a predefined target price.

It is also of paramount important to use a strict stop below the recently formed bottom at 1,925.



Resistance

SKPC 

The stock broke 6.65 to the upside, closing at 6.74. If this breakout is confirmed, JUFO will witness a significant rise that should take it to 7.2

Support

MTIE 

Confirmed the break below 6.2 for two weeks in a row. MTIE is an underperformer and is eligible to reach lower targets. Position holders are recommended to sell.

Testing

Support

CSAG 

Closed at 11.2 after testing its support that lies at 10.5. If the stock rebounds from here it might reach 13.5. Position holders can reduce exposure near the 13.5 level.

FWRY 

The stock retraced its whole 62% retracement level from the whole rise. This is an important level (12) that can be a pivot point for a significant upward move to come.

Resistance

HRHO 

The 13.25-13.4 area is a resistance for HRHO. A breakout above this level will be considered as a major break and will lead HRHO to 17.

TMGH 

The 7.85-7.9 range is a resistance for TMGH. If this level is broken upwards, a buy signal will be triggered and our target will be set near 8.

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.

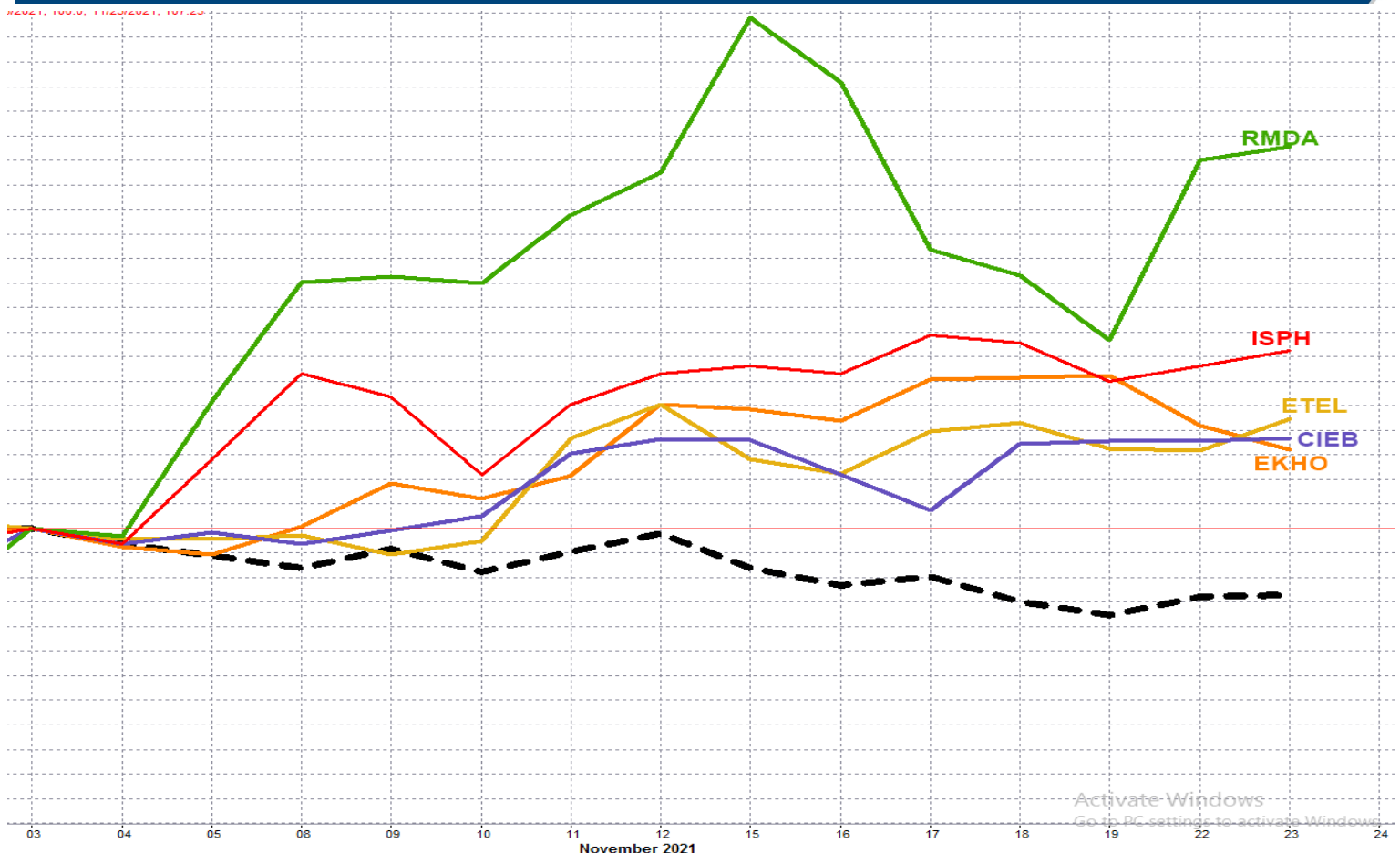
Yesterday's T+0/T+1 Trades



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	52.2	51.5	50.5	54.2	59.5	↔	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	12.40	12.3	12	13.8	14.9	↓	P.Sell	14.9
EAST.CA	EASTERN CO/d	11.91	11.6	11.3	12	12.4	↔	Hold	11.3
EKHO.CA	EGYPT KUWAIT H/d	1.415	\$1.40	\$1.36	\$1.49	\$1.52	↑	Hold	\$1.36
TMGH.CA	TALAT MOSTAFA/d	7.68	7.25	7	7.9	8.35	↔	Hold	7
ABUK.CA	ABU QIR FERTILIZERS /d	19.2	19	18.4	20.5	21.1	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	13.00	12.55	12.2	13.2	13.45	↔	Hold	12.2
SWDY.CA	ELSWEDY ELECTR/d	8.22	8	7.8	8.5	9	↔	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	14.57	14	13.4	14.7	15.5	↔	Hold	13.4
CLHO.CA	CLEOPATRA HOSPITAL	4.7	4.65	4.45	5.2	5.5	↔	Hold	4.45
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	92.80	87	82.65	95	100	↔	Hold	95
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.40	13	12.6	13.6	14.1	↔	Hold	12.6
ISPH.CA	IBNSINA PHARMA/d	3.41	3.25	3.1	3.55	3.85	↔	Hold	3.55
MNHD.CA	NASR CITY HOUS/d	2.31	2.15	2.05	2.45	2.6	↔	Hold	2.15
SKPC.CA	SIDI KERIR PET/d	6.7	6.33	5.9	7.2	7.7	↓	P.Sell	7.2
CIEB.CA	CREDIT AGRICOL/d	29	28.3	27.5	29.4	30.5	↔	Hold	27.5
PHDC.CA	PALM HILL DEV /d	1.794	1.76	1.69	1.8	1.91	↔	Hold	1.91
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.74	3.5	3.35	3.9	4.44	↓	Hold	3.5
ESRS.CA	EZZ STEEL/d	12.49	12	11.4	14.32	15	↔	Hold	12
ORWE.CA	ORIENTAL WEAVERS /d	8.44	8.45*	8.1	8.8	9.4	↔	Hold	8.1
HELI.CA	HELIOPOLIS/d	4.19	4	3.24	4.4	4.8	↓	P.Sell	4.5
MTIE.CA	MM GROUP FOR INDUSTRY /d	5.77	5.8*	5.6	6.15	6.45	↓	P.Sell	6.45
AUTO.CA	AUTO GHABBOUR /d	3.7	3.6	3.4	3.95	4.25	↓	Hold	3.95
SPMD.CA	SPEED MEDICAL	1.870	1.8	1.66	2	2.2	↔	Hold	2
CCAP.CA	CITADEL CAPITA/d	1.155	1.11	1.03	1.17	1.22	↔	Hold	1.22
ORHD.CA	ORASCOM EGYPT/d	5.60	5.35	5.15	5.6*	5.9	↔	Hold	5.15
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.51	2.45	2.24	2.62	3.01	↔	Hold	2.45
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.200	2.05	1.95	2.3	2.45	↔	Hold	2.05
EGTS.CA	EGYPTIAN RESORTS CO	1.285	1.23	1.15	1.35	1.48	↓	P.Sell	1.48

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.