



PIONEERSECURITIES

# TECH TO THE POINT

4–Nov- 2021

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



Price EGP	Last	11,685.12
	High Today	11,729.57
	Low Today	11,609.43
	Volume	M 81.629
	First Support	11,300
	Second Support	11,050
	First Resistance	11,700
	Second Resistance	12,000
	Stop Loss	11,050
	HISTORICAL RETURN %	
	1 WEEK	2.82%
	1 MONTH	12.06%
	1 QUARTER	0.00%
	1 YEAR	11.16%
	YTD	7.74%

## Analysis

Unfortunately, yesterday's EGX rise came with CIB, while most of the other stocks witnessed significant selling pressure. We mentioned before that the 11,700 breakout will be expected to come with strong market breadth; if this is not the case, things will not be bullish even if the index breaks above 11,700.

We need to see a breakout along with the index constituents rising. Until now, market breadth is still weak but we still believe that it should witness improvement if the index breaks above 11,700.

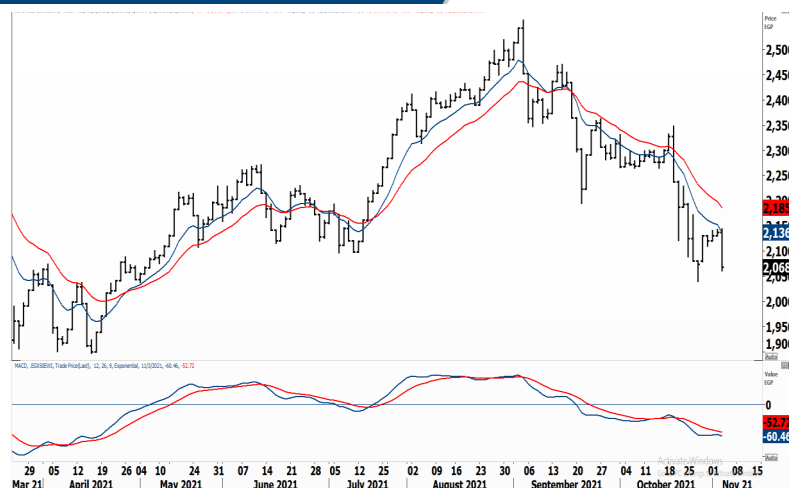
## Egyptian Equal Weights Index .EGX 50

### Analysis


If we want to see whether the market is rising or falling, the equal weights EGX 50 is a good example, as it contains both blue chips and small caps with all constituents having the same weight.

As we can see, the index fell yesterday almost 3%, which tells us that the market actually fell sharply and did not rise. Thus, we are still under strong selling pressure with weak market health despite the EGX 30 rise.


Thus, the improvement of the EGX 50 index is important before taking a bullish stance on the market.



### Resistance


**AUTO**  Broke 4.5 to the upside and was able to close above it. Our next target lies near 6. This target will be reached easier if the EGX 30 index breaks above 11,700.


### Support

**HELI**  The break below 4.3 is significant. The stock broke support and is eligible to witness lower targets. Next target lies around 3.25.


## Testing


### Support

**ORAS**  Closed at 71.3 and is near support that lies at 70. ORAS is expected to rebound from here but we do not recommend stepping in unless the 75 level is clearly broken to the upside.

**MTIE**  Those who have positions are recommended to place their stop below 6.2. A break below this important support will trigger a major sell and much lower targets will be hit.

### Resistance

**ISPH**  If ISPH breaks above 3.3, a short-term buy signal will be triggered and our target will be set near 4. The stock has been consolidating near the current area and will probably challenge the 3.3 level to break it upwards.

**DOMT**  The 4.5-4.6 range is the current resistance for DOMT. The stock witnessed some selling pressure after testing resistance so it needs to break upwards before taking an action to buy. It is worth noting though that a break above 4.5-4.6 will be of major magnitude.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ARCC.CA	ARABIAN CEMENT	3.87	3.75	3.9↑	3.98	4.1	4.29	3.55
MCQE.CA	MISR CEMENT QENA	13.23	13	13.4↑	13.67	14	14.6	12.4
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.904	1.86	1.91↑	1.948	1.99	2.08	1.78
MPRC.CA	EGYPT MEDIA PROD	4.99	4.9	5.07↑	5.19	5.35	5.6	4.7
OIH.CA	ORASCOM INV HOLD	0.254	0.248	0.256↑	0.262	0.27	0.28	0.237
AMOC.CA	ALX MINERAL OILS	4.31	4.27	4.36↑	4.45	4.55	4.75	4.1

*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
OIH (T+1)		★				
KABO			★			
PHDC					+2.00%	
SWDY						★
EXPA						(T+1)
EGAL	★					
ORWE						(T+1)
MTIE	★					

#### 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	54	52.5	50.5	55	59.5	↑	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	14.55	14.2	13.4	15.3	17	↔	Hold	13.4
EAST.CA	EASTERN CO/d	11.6	11.3	11	11.9	12.4	↔	Hold	11
EKHO.CA	EGYPT KUWAIT H/d	1.372	\$1.33	\$1.29	\$1.38	\$1.44	↑	Hold	\$1.29
TMGH.CA	TALAT MOSTAFA/d	7.75	7.5	7.3	7.9	8.35	↔	P.Buy	7.3
ABUK.CA	ABU QIR FERTILIZERS /d	19.39	19.4*	19	20.6	21.1	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	13.06	12.75	12.2	13*	13.4	↔	P.Buy	12.2
SWDY.CA	ELSWEDY ELECTR/d	8.50	8.4	8	8.75	9.15	↔	P.Buy	8
ETEL.CA	TELECOM EGYPT/d	13.9	13.4	13	14.25	14.8	↔	Hold	13
CLHO.CA	CLEOPATRA HOSPITAL	4.98	4.75	4.45	5.2	5.5	↑	Hold	4.45
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	97.00	92	87	105	112	↑	Hold	92
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.54	13.2	12.8	13.50*	13.9	↔	Hold	12.8
ISPH.CA	IBNSINA PHARMA/d	3.18	2.99	2.85	3.3	3.55	↔	Hold	3.3
MNHD.CA	NASR CITY HOUS/d	2.24	2.15	2	2.42	2.55	↓	P.Sell	2.55
SKPC.CA	SIDI KERIR PET/d	7.58	7.5	7.2	8.25	8.87	↑	Hold	7.2
CIEB.CA	CREDIT AGRICOL/d	28	26.6	25.5	28.75	29.7	↔	Hold	25.5
PHDC.CA	PALM HILL DEV /d	1.917	1.9	1.87	2	2.11	↔	P.Buy	1.87
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.31	4.2	4	4.5	4.95	↑	Hold	4
ESRS.CA	EZZ STEEL/d	13.40	13.4*	12.6	14.32	15	↔	Hold	13.4*
ORWE.CA	ORIENTAL WEAVERS /d	8.36	8.1	7.7	8.6	8.9	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	4.15	4	3.24	4.5	4.8	↓	P.Sell	4.5
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.24	6.19	6	6.6	7.15	↔	Hold	6.19
AUTO.CA	AUTO GHABBOUR /d	4.58	4.37	4.15	4.5*	4.7	↔	Hold	4.5*
SPMD.CA	SPEED MEDICAL	1.810	1.65	1.5	1.85	2.05	↔	Hold	2.05
CCAP.CA	CITADEL CAPITA/d	1.276	1.26	1.2	1.367	1.43	↔	Hold	1.2
ORHD.CA	ORASCOM EGYPT/d	5.41	5.23	5	5.6	5.9	↑	Hold	5
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.72	2.65	2.45	2.96	3.2	↔	Hold	2.45
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.90	1.81	1.68	1.95	2.05	↔	Hold	1.95
EGTS.CA	EGYPTIAN RESORTS CO	1.418	1.4	1.28	1.57	1.67	↓	P.Sell	1.67

### 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.