



PIONEERSECURITIES

TECH TO THE POINT

8–Nov- 2021

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



Last	11,555.58
High Today	11,617.12
Low Today	11,514.07
Volume	M 45.640
First Support	11,300
Second Support	11,050
First Resistance	11,700
Second Resistance	12,000
Stop Loss	11,050
HISTORICAL RETURN %	
1 WEEK	1.19%
1 MONTH	9.67%
1 QUARTER	7.61%
1 YEAR	8.71%
YTD	6.55%

Analysis

Yesterday's slight decline looks ok, especially that the index was a good representation of the stocks within it. Volumes were low and no sharp moves occurred whether to the upside or the downside.

As we mentioned, we are looking for an upward breakout above 11,700, accompanied by a larger number of stocks rising. If this scenario takes place, we will turn bullish on the market.

Thus, the breakout above 11,700 is not enough, but it needs to come with broad number of stocks rising. This will also be shown on the EGX 50 index if it begins to rebound.

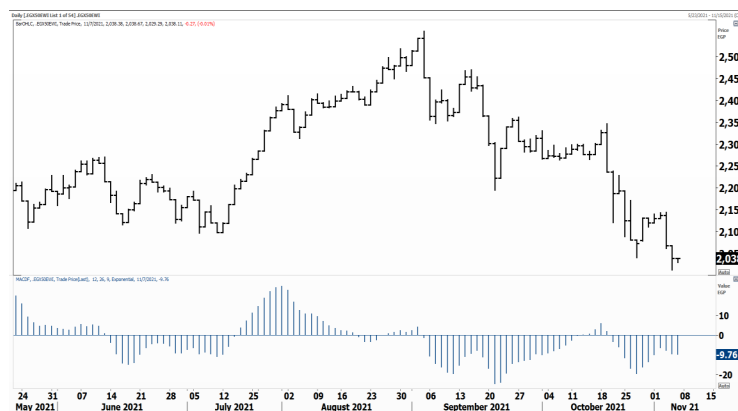
Egyptian Equal Weights Index .EGX 50

Analysis


As we mentioned, the EGX 50 index is a better representation for the overall market performance.

The index is still declining, making a marginal lower low but this comes with a minor positive divergence with one of our momentum indicators called MACD histogram. Such a divergence is still very preliminary but it can be the beginning of a potential positive movement.

The 2,140 level is the current peak that should be watched, and our buy signal will be triggered if this level is broken to the upside.



Resistance

RMDA  Closed at 2 after breaking above the 1.95-1.96 area. The stock looks good on a short-term basis and is expected to reach 2.15 as a target.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

HRHO  The 13.35 level is important to watch. If HRHO breaks above this peak it will witness a strong rise that will take it to higher levels. Our target will be set at 16.

ISPH  Challenging the 3.3 area; a break above this level will lead ISPH to 3.5, which, if broken, our target will be set around 4. Volumes need to expand, however.

TMGH  We expect TMGH to break above its peak that lies at 7.75. A confirmed breakout above resistance will lead to a strong rise that can take the stock near 10.

SPMD  A break above 1.85 will trigger a short-term buy signal and our target will be set around 2. If the latter level is broken upwards, we will probably witness a stronger rise that can take SPMD to 2.3.

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.

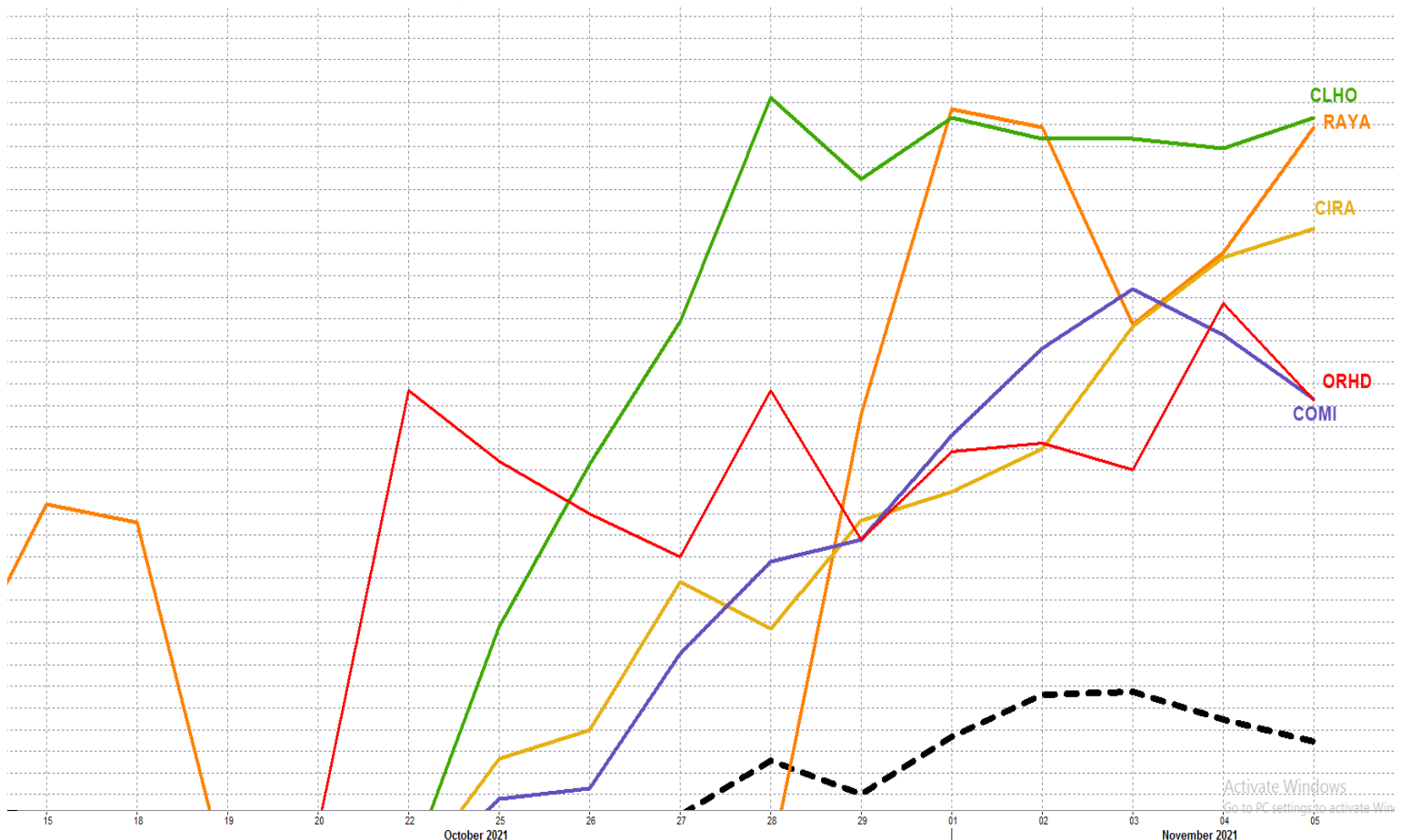
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
EXPA.CA (T+1)						★
ORWE.CA (T+1)						★
ARCC.CA					+3.47%	
MCQE.CA					+3.08%	
RMDA.CA		★				
MPRC.CA					+3.06%	
OIH.CA					+2.81%	
AMOC.CA					+2.11%	

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	52.79	52.5	50.5	55	59.5	↑	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	14.27	14.2	13.4	15.3	17	↔	Hold	13.4
EAST.CA	EASTERN CO/d	11.8	11.3	11	11.9	12.4	↔	Hold	11
EKHO.CA	EGYPT KUWAIT H/d	1.36	\$1.33	\$1.29	\$1.38	\$1.44	↑	Hold	\$1.29
TMGH.CA	TALAT MOSTAFA/d	7.65	7.5	7.3	7.9	8.35	↔	Hold	7.3
ABUK.CA	ABU QIR FERTILIZERS /d	19.5	19.4	19	20.6	21.1	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	13.09	12.75	12.2	13*	13.4	↔	Hold	12.2
SWDY.CA	ELSWEDY ELECTR/d	8.37	8.15	7.8	8.75	9.15	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	13.84	13.4	13	14.25	14.8	↔	Hold	13
CLHO.CA	CLEOPATRA HOSPITAL	5	4.75	4.45	5.2	5.5	↑	Hold	4.45
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	92.00	92*	87	105	112	↔	Hold	92*
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.81	13.4	13	13.9	15	↔	Hold	13
ISPH.CA	IBNSINA PHARMA/d	3.30	2.99	2.85	3.3*	3.55	↔	Hold	3.3*
MNHD.CA	NASR CITY HOUS/d	2.25	2.15	2	2.42	2.55	↓	P.Sell	2.55
SKPC.CA	SIDI KERIR PET/d	7.54	7.5	7.2	8.25	8.87	↔	Hold	7.2
CIEB.CA	CREDIT AGRICOL/d	27.95	26.6	25.5	28.75	29.7	↔	Hold	25.5
PHDC.CA	PALM HILL DEV /d	1.880	1.87	1.8	2	2.11	↔	Hold	1.87
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.35	4.2	4	4.5	4.95	↑	Hold	4
ESRS.CA	EZZ STEEL/d	13.81	13.4	12.6	14.32	15	↔	Hold	13.4
ORWE.CA	ORIENTAL WEAVERS /d	8.37	8.1	7.7	8.6	8.9	↔	Hold	8.6
HELI.CA	HELIOPOLIS/d	4.22	4	3.24	4.5	4.8	↓	P.Sell	4.5
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.20	6.19	6	6.6	7.15	↔	Hold	6.19
AUTO.CA	AUTO GHABBOUR /d	4.18	4.1	3.95	4.5	4.7	↔	Hold	4.5
SPMD.CA	SPEED MEDICAL	1.836	1.65	1.5	1.85	2.05	↔	Hold	2.05
CCAP.CA	CITADEL CAPITA/d	1.261	1.25	1.2	1.367	1.43	↔	Hold	1.2
ORHD.CA	ORASCOM EGYPT/d	5.49	5.23	5	5.6	5.9	↑	Hold	5
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.83	2.65	2.45	2.96	3.2	↔	Hold	2.45
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.00	1.86	1.73	2.05	2.15	↔	Hold	1.73
EGTS.CA	EGYPTIAN RESORTS CO	1.378	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.