

TECH TO THE POINT

11-Oct- 2022

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





Analysis

Despite our short-term bearish view, we need to mention that the ability of the EGX 30 to maintain itself near resistance is not a bad sign. We still recommend to wait for a break above 10,050 before opening any new short-term positions. A break above this level, will trigger an entry signal with a target around 10,400.

The low of the past three sessions can also be used as a stop in case the market declines; around 9,930 as a break below it will lead the index near its support that lies at 9,600.

We are still biased to the bearish side until the 10,050 break takes place.

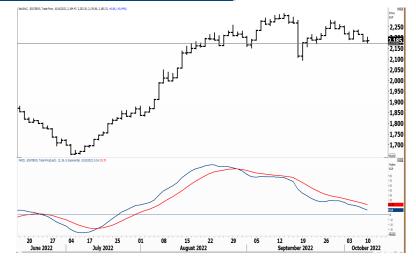
Small Caps Index/ EGX 70

Analysis

The 2,170-2,180 is a minor support that can halt the decline. The important support, however, lies at 2,100.

Thus, we recommend short-term investors to place their stop below 2,100 as a break below it will lead to a stronger decline.

On the other hand, our re-entry signal is placed at a break above 2,250.





Resistance

No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support



Our stop remains below 5.5; a break below this level will trigger an exit signal and our target will be set around 5. Those who want to buy should wait for a clear break above 6.



If ADIB breaks 13.3 to the downside, it will probably trigger a signal to sell. Our target will be then set around 12.5.

Resistance





The 1.38 is the current resistance for the stock. A break above this level will trigger an entry signal with a target around 1.5. The 1.33 can be used now as a minor stop.





If it breaks 7.55, an entry signal will be triggered. The stock looks good and might break to the upside. The stop will be placed below 7.3.

FAIT



If the stock breaks above 14.4 an entry signal will be triggered and new highs will probably be hit. The stock is one of the outperformers in the Egyptian market.



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.

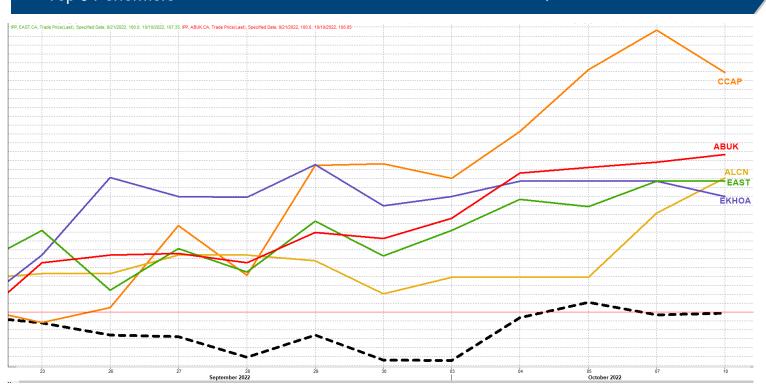
Yesterday's T+0/T+1 Trades



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





S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	2 Trend F	Recommendation	Stop Loss/ Re-Entry
COM INTL BK/d	25.8	24.55	23.8	26.5	27.25	\leftrightarrow	Hold	24.55
E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	14	13.5	12.75	15	15.65	\leftrightarrow	Hold	15
EASTERN CO/d	10.52	10.3	9.8	10.75	11.4	\leftrightarrow	Hold	9.8
EGYPT KUWAIT H/d	1.21	\$1.154	\$1.13	\$1.22	\$1.25	$\mathbf{\downarrow}$	Hold	1.25
ABU QIR FERTILIZERS /d	25.84	23.2	22.3	25.88	26.5	\leftrightarrow	Hold	22.3
EFG HERMES HOL/d	11.52	10.9	10	12	12.7	$\mathbf{\downarrow}$	P.Sell	12
FAWRY FOR BANKING TECHNOLOGY /d	3.54	3.5	3.37	4	4.18	\leftrightarrow	Hold	4.18
MISR FERTILIZERS PRODUCTION CO	109.9	101	97	110	115	\leftrightarrow	Hold	97
TALAT MOSTAFA/d	7.27	7	6.88	7.7	8.09	\leftrightarrow	Hold	6.88
EGYPT KUWAIT HOLDING CO	23	22.4	21.4	24.4	25	\leftrightarrow	Hold	21.4
ELSWEDY ELECTR/d	7.54	7	6.85	8.07	8.33	\leftrightarrow	Hold	7
TELECOM EGYPT/d	17.14	16.6	16	17.3	17.8	\leftrightarrow	Hold	16
CAIRO FOR INVESTMENT AND REAL ESTATE	11.94	11.25	10.5	12.5	13	\leftrightarrow	Hold	10.5
NASR CITY HOUSE/d	2.56	2.52	2.4	2.8	3.05	\downarrow	P.Sell	2.8
ALEXANDRIA MINERAL OILS CO/d	4.24	4.19	3.95	4.32	4.46	\leftrightarrow	Hold	3.95
CREDIT AGRICOL/d	6.1	5.85	5.53	6.24	6.68	\leftrightarrow	Hold	5.85
HOUSING AND DEVELOPMENT BANK	38.3	37.7	36	39	42	\leftrightarrow	Hold	36
CLEOPATRA HOSPITAL	3.89	3.82	3.7	4.1	4.25	\leftrightarrow	Hold	4.25
SIDI KERIR PET/d	7.55	7.1	6.68	7.55*	8.17	\leftrightarrow	Hold	6.68
EZZ STEEL/d	13.71	13.35	12.7	14.05	14.8	\leftrightarrow	Hold	13.35
JUHAYNA FOOD INDUSTRIES	7.17	7	6.8	8	8.65	\leftrightarrow	Hold	7
HELIOPOLIS/d	5.64	5.5	5.3	5.9	6.6	\leftrightarrow	Hold	5.3
QATAR NATIONAL BANK ALAHLY	15.39	14.6	13	16	16.8	\leftrightarrow	Hold	16
ALEXANDRIA CONTAINER AND CARGO HANDLING	10.43	10	9.3	10.7	11	\leftrightarrow	Hold	9.3
ORASCOM CONSTRUCTION	63	61.4	58	70	76	\leftrightarrow	Hold	61.4
CITADEL CAPITA/d	1.376	1.32	1.25	1.44	1.516	\leftrightarrow	Hold	1.25
TENTH OF RAMADAN FOR PHARMACEUTICAL	2.67	2.56	2.4	2.75	2.9	\leftrightarrow	Hold	2.56
PALM HILL DEV /d	1.359	1.282	1.215	1.38	1.5	\leftrightarrow	Hold	1.215
ORIENTAL WEAVERS /d	6.6	6.45	6.3	6.82	7.11	\leftrightarrow	Hold	6.3
IBNSINA PHARMA/d	1.785	1.7	1.609	1.9	2.09	\leftrightarrow	Hold	1.7
AUTO GHABBOUR /d	3.4	3.2	3.05	3.6	3.95	\leftrightarrow	Hold	3.2
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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, 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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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.