

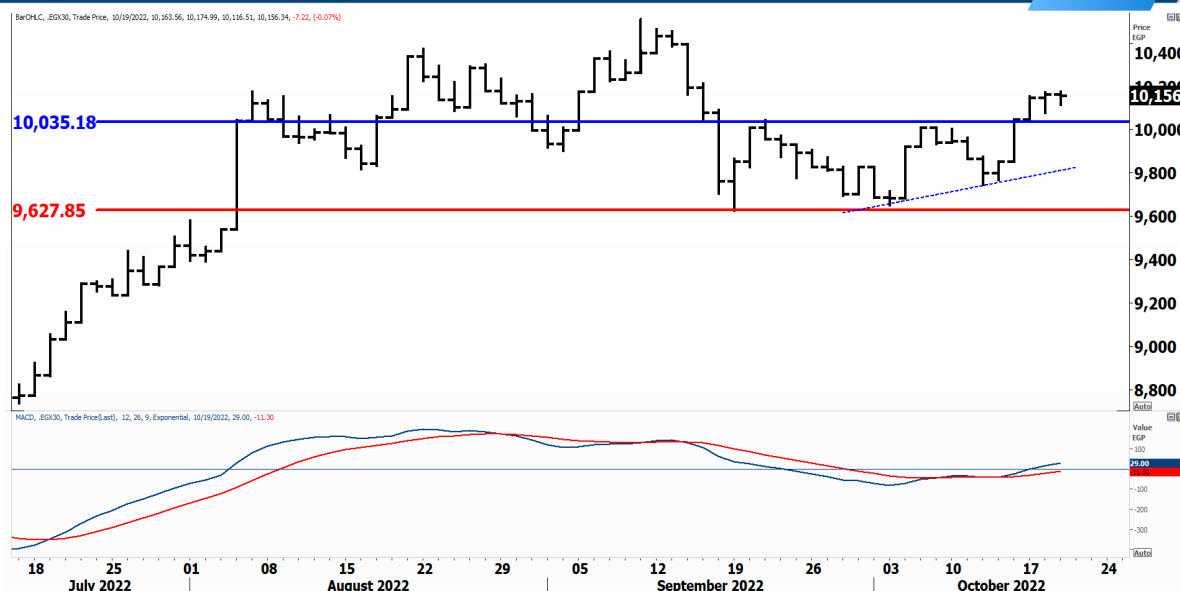


PIONEERSECURITIES

# TECH TO THE POINT

20-Oct- 2022

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



Last	10,156.34
High Today	10,174.99
Low Today	10,116.51
Volume	M 54.663
First Support	10,000
Second Support	9,850
First Resistance	10,400
Second Resistance	10,800
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	3.63%
1 MONTH	3.07%
1 QUARTER	11.45%
1 YEAR	-9.28%
YTD	-15.00%

## Analysis

The EGX 30 closed at 10,156 and is eligible to reach 10,300-10,350. Those who have positions should place their stop below 10,000 as a break below it will lead the index back to its recently formed bottom.

The market is stabilizing and we can see rotation of funds among different stocks, which means that market breadth began to deteriorate once again.

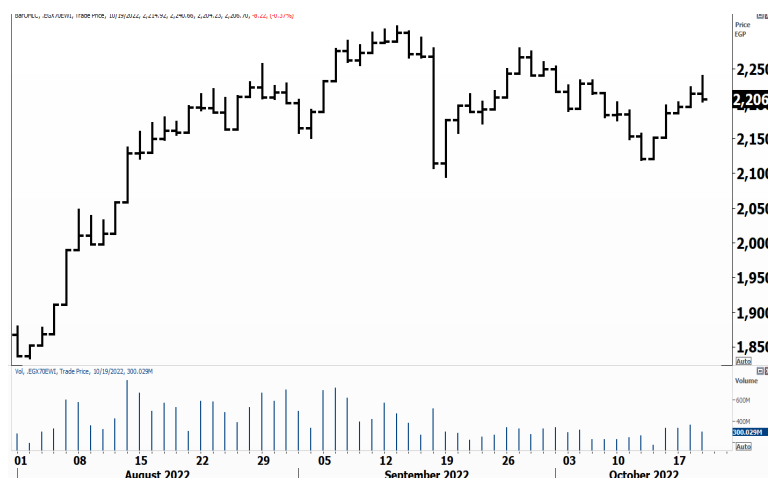
In other words, trading the stocks is not easy if we do not choose the stocks carefully; this is why our short-term recommendations are still limited because of the current overall risk.

## Small Caps Index/ EGX 70


### Analysis

The EGX 70 index closed almost at its session's low; if the index declines today, it might approach its bottom that lies at 2,120. We should expect this level to serve as support.

Those who want to sell after confirmation can place their stop below 2,100. As for our re-entry, we need to wait a breakout above 2,280.



## Resistance


**EGCH**  Broke above 4.15, then broke above 4.3. If the stock continues trading today above the latter level, it will probably surpass 4.55 to reach 5. We do not recommend buying, however, before the break confirmation.

## Support


No stocks broke their support yesterday

## Testing


### Support

**EGAS**  Rebounded from 29 to close at 30.84. If the stock trades above 31, it will probably reach 34.5-35 which is expected to serve as resistance.

## Resistance

**COMI**  The 27-27.25 level is a resistance for the stock. A break above this level will trigger an entry signal with a target at 29. Those who want to buy CIB can enter at the 27 breakout.

**MFPC**  Challenging its important resistance that lies at 115. MFPC will probably hit new highs if it succeeds to break above 115.

**ALCN**  The 11-11.2 area is a major resistance for the stock. ALCN can retreat from here because of this strong resistance. However, if it breaks it to the upside a new buy signal will be triggered.

**ASCM**  Touched its resistance that lies at 7.28 and declined slightly to close at 7.08. A break above 7.28 will trigger an entry signal with a target at 7.8.

*The area between buying area 1 and buying area 2 is a trading area.*

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
MENA.CA		★				
MTIE.CA						(T+1)
ORWE.CA						(T+1)
DSCW.CA						(T+1)
ACAMD.CA						(T+1)

## 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	26.93	26	25.3	27.25	28.35	↔	Hold	25.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	14.85	14.35	13.5	15.85	16.5	↔	P.Buy	13.5
EAST.CA	EASTERN CO/d	10.8	10.5	10.2	11	11.47	↑	Hold	10.2
EKHO.CA	EGYPT KUWAIT H/d	1.196	\$1.17	\$1.154	\$1.22	\$1.25	↔	Hold	1.22
ABUK.CA	ABU QIR FERTILIZERS /d	24.43	22.9	22	24.8	25.9	↑	Hold	22
HRHO.CA	EFG HERMES HOL/d	12.2	11.9	11.6	12.7	13.5	↔	P.Buy	12
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.41	3.21	3.1	3.5	3.94	↔	Hold	3.21
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	111.73	106	100	115	119	↔	Hold	100
TMGH.CA	TALAT MOSTAFA/d	7.44	7.28	7.07	7.55	7.95	↔	Hold	7.07
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.25	22.9	22.3	24	24.5	↔	Hold	22.3
SWDY.CA	ELSWEDY ELECTR/d	7.76	7.5	7	8.07	8.35	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	18.8	18	17.4	19.25	21	↑	P.Buy	17.4
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.9	11.8	11.26	12.5	13	↔	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	2.57	2.5	2.22	2.8	3.05	↔	Hold	2.8
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.81	3.7	3.61	3.88	3.98	↑	Hold	3.61
CIEB.CA	CREDIT AGRICOL/d	6.4	6.16	5.86	6.5	6.85	↔	Hold	5.86
HDBK.CA	HOUSING AND DEVELOPMENT BANK	39.75	38.2	37	40	42	↑	Hold	37
CLHO.CA	CLEOPATRA HOSPITAL	3.9	3.82	3.7	4.1	4.25	↔	Hold	4.25
SKPC.CA	SIDI KERIR PET/d	7.78	7.5	7.05	8.17	8.5	↔	Hold	7.05
ESRS.CA	EZZ STEEL/d	14.12	13.5	13	14.2	14.8	↔	Hold	13
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.2	7	6.8	7.6	8	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.6	5.39	5.15	5.9	6.6	↔	Hold	5.39
QNBA.CA	QATAR NATIONAL BANK ALAHLY	15.45	14.6	13	16	16.8	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	10.8	10.4	9.5	11	11.75	↔	Hold	9.5
ORAS.CA	ORASCOM CONSTRUCTION	63.98	61.4	58	70	76	↔	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.32	1.3	1.25	1.42	1.46	↔	Hold	1.25
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.65	2.56	2.4	2.75	2.9	↔	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.378	1.32	1.27	1.43	1.5	↔	P.Buy	1.27
ORWE.CA	ORIENTAL WEAVERS /d	6.77	6.6	6.4	7.03	7.25	↔	P.Buy	6.4
ISPH.CA	IBNSINA PHARMA/d	1.795	1.7	1.609	1.9	2.09	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.38	3.14	3.05	3.6	3.95	↔	Hold	3.6

## 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.