



PIONEERSECURITIES

TECH TO THE POINT

25–Oct- 2021

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



Last	11,185.88
High Today	11,238.34
Low Today	11,132.07
Volume	M 56.681
First Support	10,950
Second Support	10,700
First Resistance	11,350
Second Resistance	11,700
Stop Loss	10,700
HISTORICAL RETURN %	
1 WEEK	0.27%
1 MONTH	5.11%
1 QUARTER	4.10%
1 YEAR	1.81%
YTD	3.14%

Analysis

It looks like we will not see any significant improvement in market breadth before the breakout of 11,700. For now, the index is performing well on its own, not backed up by stocks; the way the EGX 30 is calculated enables it to rise on its own with only few stocks and extremely weak market breadth.

Our recommendation is to wait on the sidelines until the 11,350 first is broken to the upside, which can trigger very short-term trading opportunities. Only a breakout above 11,700 confirmed on a weekly basis will be considered bullish.

Egyptian Small Caps Index .EGX 70

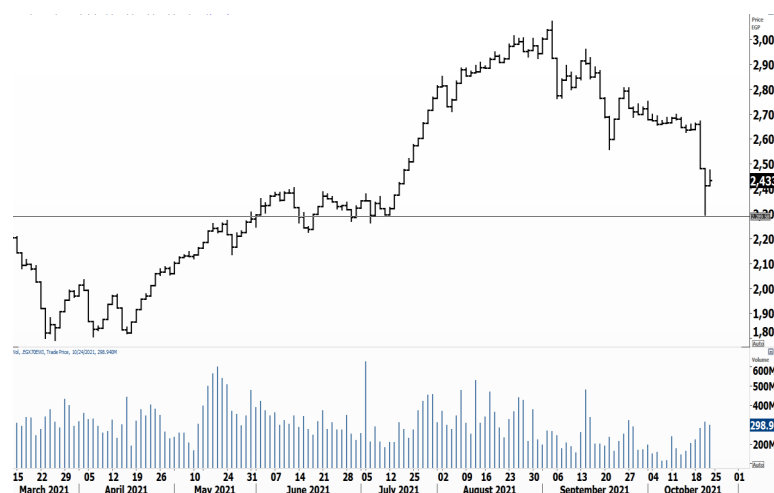
Analysis

The 2,300 is the current support that should be watched as it also coincides with the 62% retracement of the previous rise.


Those who are opening short-term trading positions should place their strict stop below 2,300 as a break below this level will lead to a renewed panic phase.

On the other hand, the 2,550-2,600 area will serve as a strong resistance.

The overall situation still looks risky and weak.



Resistance

ORHD  The stock rose 10% and closed at 5.5, breaking its resistance levels. Yesterday's rise was sharp and we believe that a minor setback might occur. The 5.2 level will probably be a chance to step in. On the other hand, the 5.75-5.8 area will probably serve as resistance.


Support


No stocks broke their support yesterday

Testing


Support

Resistance

MFPC  One of the outperformers that is bucking the market weakness and witnessing its uptrend. Next resistance lies at 110. A breakout is expected.

ORAS  A breakout above 75 will trigger a buy signal with a target around 78. If the latter level is broken, the stock will reverse its trend to up.

ABUK  Needs to break 22 to be considered as an early signal of a potential breakout above 24. Such a breakout will be considered bullish for ABUK.

TMGH  Still unable to break beyond the 7.5-7.75 area. We do not recommend stepping in until the stock confirms a clear breakout above resistance.

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

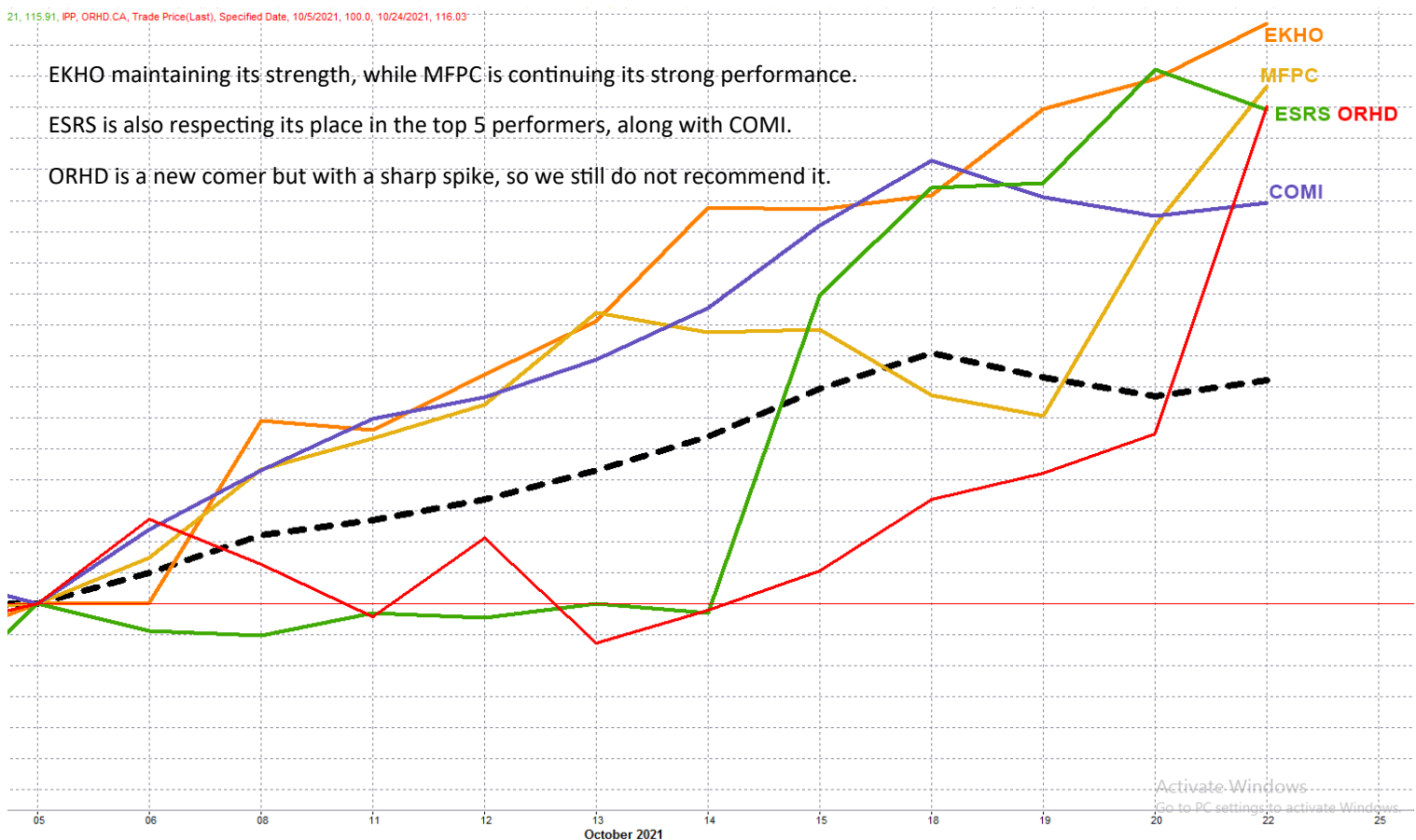
EGX 30 Stocks; Past 2 Weeks

21, 115.91, PP, ORHD.CA, Trade Price(Last), Specified Date, 10/5/2021, 100.0, 10/24/2021, 116.03

EKHO maintaining its strength, while MFPC is continuing its strong performance.

ESRS is also respecting its place in the top 5 performers, along with COMI.

ORHD is a new comer but with a sharp spike, so we still do not recommend it.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	47.43	45.5	43.3	49.5	53	↔	Hold	45.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	15.00	14.7	14.3	17	18.5	↔	Hold	14.7
EAST.CA	EASTERN CO/d	11.94	11.9	11.5	12.8	13.3	↔	Hold	12.8
EKHO.CA	EGYPT KUWAIT H/d	1.39	\$1.33	\$1.29	\$1.38*	\$1.44	↑	Hold	\$1.29
TMGH.CA	TALAT MOSTAFA/d	7.25	7.05	6.75	7.5	7.9	↔	Hold	7.05
ABUK.CA	ABU QIR FERTILIZERS /d	21.77	21	20.4	22	23	↑	Hold	20.4
HRHO.CA	EFG HERMES HOL/d	12.30	11.9	11.6	12.4	12.8	↔	Hold	11.6
SWDY.CA	ELSWEDY ELECTR/d	8.54	8.35	8	8.6	9.08	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	13.81	13.3	13	13.9	14.5	↔	Hold	13.9
CLHO.CA	CLEOPATRA HOSPITAL	4.26	4	3.83	4.4	4.7	↔	Hold	3.83
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	104.00	98	92	105	112	↑	Hold	92
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.39	11.5	11.1	12.6	13	↔	Hold	11.5
ISPH.CA	IBNSINA PHARMA/d	3.18	3.11	2.99	3.47	3.8	↔	Hold	3.47
MNHD.CA	NASR CITY HOUS/d	2.68	2.6	2.15	2.77	2.9	↔	Hold	2.9
SKPC.CA	SIDI KERIR PET/d	9.81	9.4	9.11	9.8*	10.13	↔	Hold	9.8*
CIEB.CA	CREDIT AGRICOL/d	26.8	26.3	25.5	27.7	28.75	↔	Hold	25.5
PHDC.CA	PALM HILL DEV /d	1.950	1.95*	1.88	2.06	2.13	↔	Hold	1.88
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.10	3.95	3.85	4.2	4.45	↑	Hold	3.85
ESRS.CA	EZZ STEEL/d	15.81	15.25	14.5	16.25	17	↔	Hold	14.5
ORWE.CA	ORIENTAL WEAVERS /d	8.56	8.3	8	9	9.4	↔	Hold	8
HELI.CA	HELIOPOLIS/d	4.7	4.6	4.4	4.94	5.2	↔	Hold	4.94
MTIE.CA	MM GROUP FOR INDUSTRY /d	6.52	6.46	6.19	7.15	7.84	↔	Hold	6.46
AUTO.CA	AUTO GHABBOUR /d	4.21	4.15	3.95	4.45	4.7	↔	Hold	3.95
SPMD.CA	SPEED MEDICAL	1.757	1.7	1.63	1.85	2.05	↔	Hold	2.05
CCAP.CA	CITADEL CAPITA/d	1.231	1.2	1.14	1.27	1.32	↔	Hold	1.14
ORHD.CA	ORASCOM EGYPT/d	5.50	5.3	5.14	5.55	5.9	↑	Hold	5.14
RAYA.CA	RAYA HOLDING FOR FINANCIAL INVESTMENT	2.39	2.4*	2.11	2.7	2.84	↔	Hold	2.11
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	1.80	1.79	1.65	1.9	2	↓	P.Sell	2
EGTS.CA	EGYPTIAN RESORTS CO	1.640	1.62	1.503	1.67	1.77	↓	P.Sell	1.77

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.