

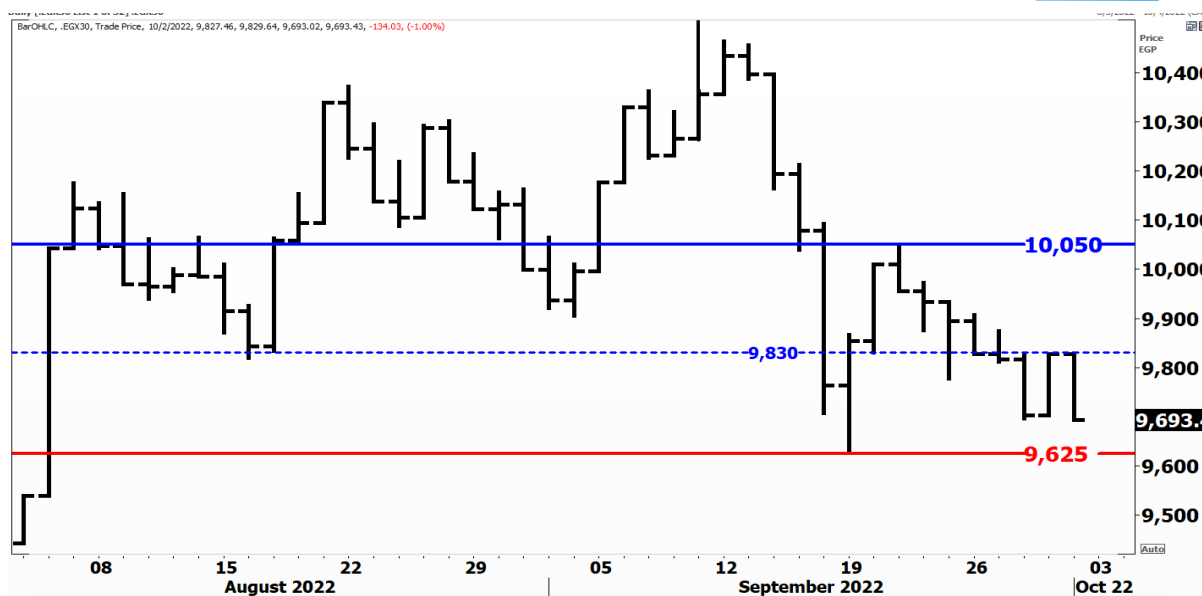


PIONEERSECURITIES

TECH TO THE POINT

3–Oct- 2022

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



Last	9,687.36
High Today	9,829.64
Low Today	9,687.36
Volume M	77.415
First Support	9,600
Second Support	9,300
First Resistance	10,050
Second Resistance	10,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.10%
1 MONTH	-2.51%
1 QUARTER	7.53%
1 YEAR	-7.89%
YTD	-18.93%

Analysis

Yesterday's decline reached Thursday's bottom which confirms the overall market weakness despite the trials of buyers that appear from time to time. The 9,600, as we know, is the current support (the 9,625 to be more exact) and a break below it will intensify selling pressure. It is worth noting that our stop is already hit when the 9,900 level was violated last month.

We are considering this breakdown valid, as we mentioned before, unless the 10,050 level is broken upwards. As long as we are below this level, the 9,800-9,900 is in our view a broken support area.

Those who are very short-term in nature and want to take chance of minor rises can place their re-entry above 9,830, which is the high of the past three sessions. Thus, a break above 9,830 will trigger a short-term entry signal. Buying here, or near the 9,600 support is not recommended because the risk of breaking downwards is not minimal.

Small Caps Index/ EGX 70

Analysis

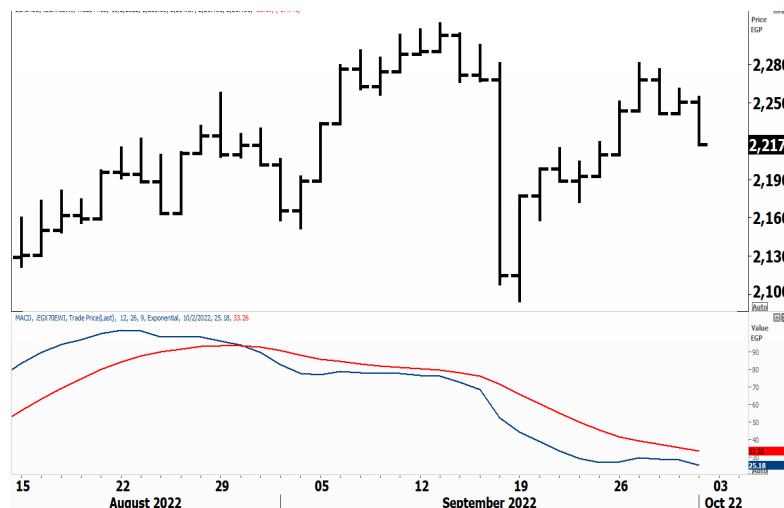
The EGX 70 index declined 1.5% after the negative divergence it witnessed lately. The index closed at 2,217 and is eligible to more declines.

If the 2,200 level is violated, we will probably reach 2,100, which is the important bottom to watch.

It is worth noting, however, that reaching 2,100 will be an early signal of a potential break below this level.

Our re-entry signal, in case the index rises, is a breakout above 2,280. This will be our first entry signal.

Our recommendation is to reduce.



Resistance





No stocks broke their resistance yesterday

Support

- HRHO**  The 11.8-12 area is the important support that was violated. The stock continued its decline yesterday to close at 11.2, breaking below the 11.5 too. Our first target lies around 10.5.
- MNHD**  If the break below 2.62 is confirmed today, MNHD will probably witness a significant decline that will take it to 2.4, followed by 2.2. Only a break above 2.8 will trigger a short-term entry signal.
- FWRY**  The breakdown is not confirmed yet. We need to see FWRY trading clearly below 3.5 to confirm the break; this will lead the stock to 3.

Testing

Support

- AUTO**  Support lies around 3.25. Position holders can place their stop below this level. On the other hand, a breakout above 3.6 will trigger an entry signal.
- RMDA**  The stock declined lately to approach its support that lies at 2.57. Those who still have positions can place their stop below this level as a break below it will lead the stock near 2.4.
- HELI**  If the 5.5 level is broken to the downside, a sell signal will be triggered and our target will be set around 4.8. Position holders are recommended to place their stop below this support.
- PHDC**  The 1.27-1.28 area is the current support for PHDC. The stock is weakening and risking to break this support. Next target is set around 1.1.

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.

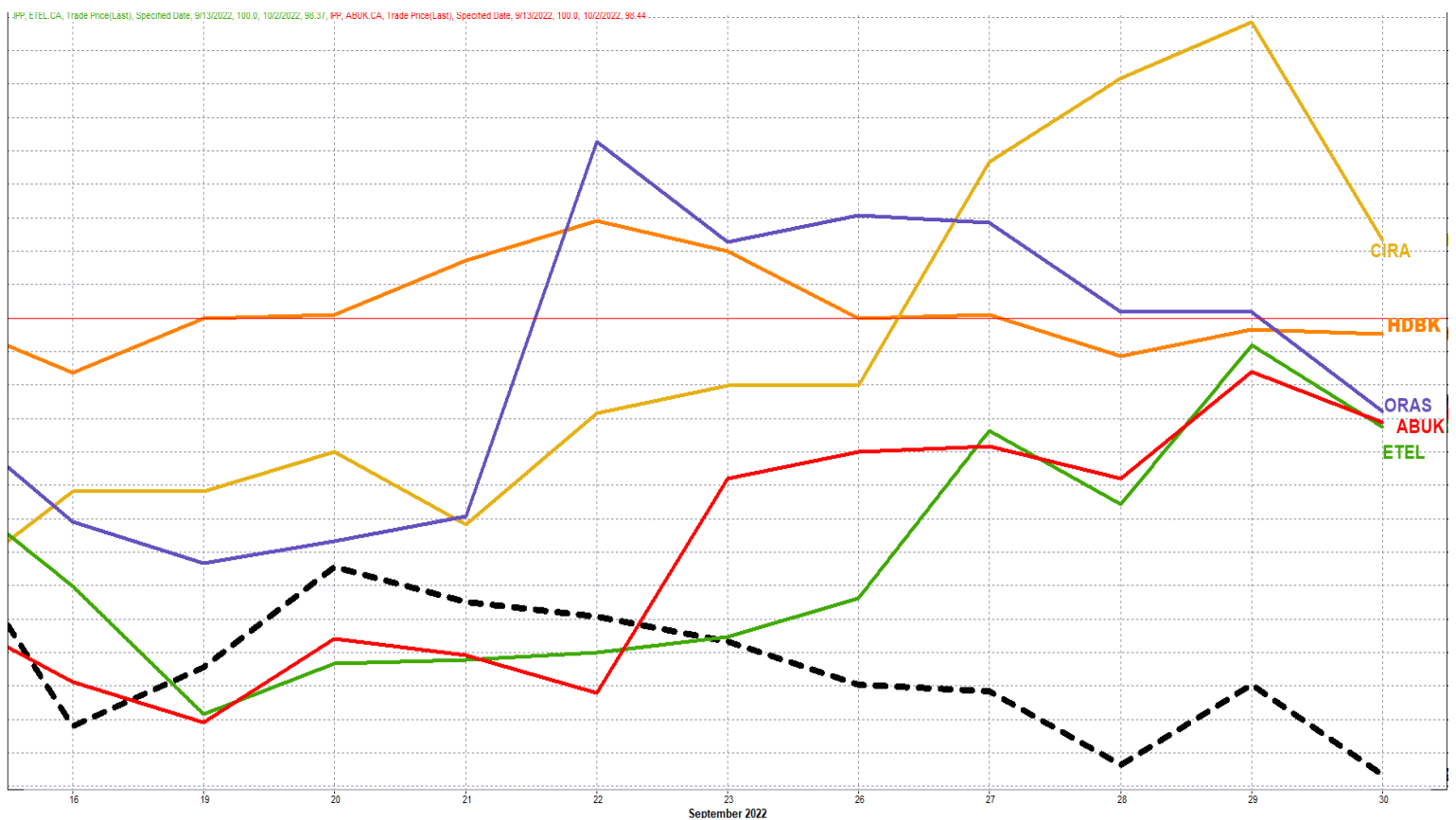
Yesterday's T+0/T+1 Trades



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



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	24.9	24.55	23.8	26.5	27.25	↔	Hold	24.55
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	13.73	13.5	12.75	15	15.65	↔	Hold	15
EAST.CA	EASTERN CO/d	10.11	9.75	9.5	10.5	10.8	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.154	\$1.154*	\$1.13	\$1.22	\$1.25	↓	Hold	1.25
ABUK.CA	ABU QIR FERTILIZERS /d	24.61	23.2	22.3	25	25.6	↔	Hold	22.3
HRHO.CA	EFG HERMES HOL/d	11.2	10.9	10	12	12.7	↓	P.Sell	12
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.49	3.5*	3.37	4	4.18	↔	Hold	4.18
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	101.56	101	97	110	115	↔	Hold	97
TMGH.CA	TALAT MOSTAFA/d	7.16	7	6.88	7.7	8.09	↔	Hold	6.88
EKHOA.CA	EGYPT KUWAIT HOLDING CO	22.9	22.4	21.4	24.4	25	↔	Hold	21.4
SWDY.CA	ELSWEDY ELECTR/d	7.57	7	6.85	8.07	8.33	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.94	16.6	16	17.3	17.8	↔	Hold	16
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.11	11.25	10.5	12.5	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.57	2.6*	2.4	2.85	3.05	↓	P.Sell	2.85
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.06	3.95	3.8	4.2	4.32	↔	Hold	3.95
CIEB.CA	CREDIT AGRICOL/d	6.1	6.02	5.85	6.68	7.15	↔	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36.91	35	33.5	37.5	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	3.84	3.82	3.7	4.25	4.4	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.25	7.1	6.68	7.5	8.17	↔	Hold	6.68
ESRS.CA	EZZ STEEL/d	13.93	13.35	12.7	14.05	14.8	↔	Hold	13.35
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.28	7	6.8	8	8.65	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.61	5.5	5.3	5.9	6.6	↔	Hold	5.3
QNBA.CA	QATAR NATIONAL BANK ALAHLI	14.9	14.6	13	16	16.8	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.8	9.24	8.45	10.4	11	↔	Hold	8.45
ORAS.CA	ORASCOM CONSTRUCTION	66	64	61.4	70	76	↑	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.314	1.23	1.167	1.28	1.35	↔	Hold	1.167
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.61	2.56	2.4	2.75	2.9	↔	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.29	1.282	1.215	1.38	1.5	↔	Hold	1.215
ORWE.CA	ORIENTAL WEAVERS /d	6.55	6.45	6.3	6.82	7.11	↔	Hold	6.3
ISPH.CA	IBNSINA PHARMA/d	1.837	1.7	1.609	1.9	2.09	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.35	3.2	3.05	3.6	3.95	↔	Hold	3.2

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

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.