

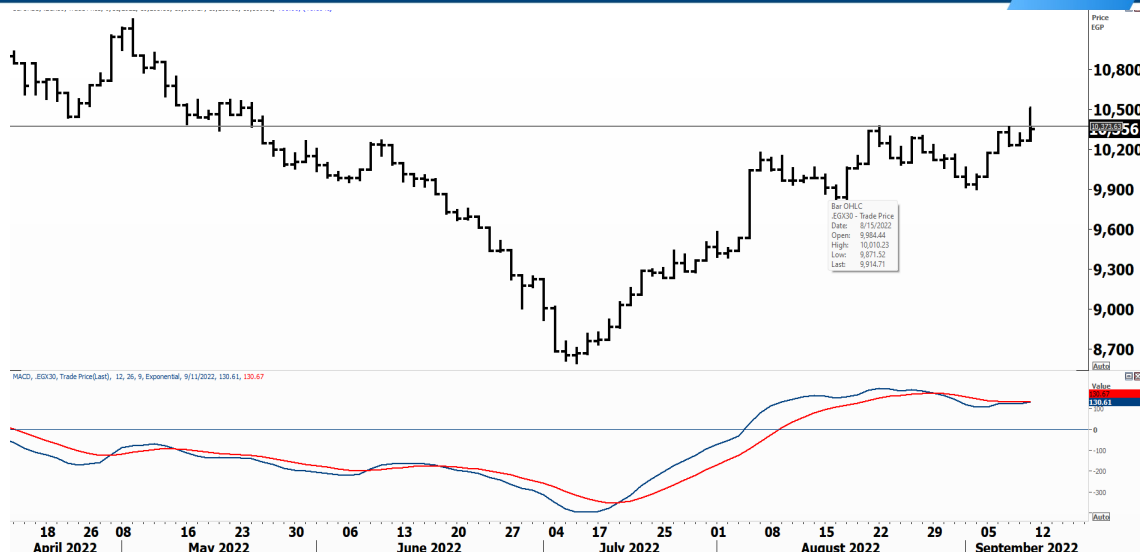


PIONEERSECURITIES

TECH TO THE POINT

12–Sept- 2022

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



Last	10,356.31
High Today	10,363.27
Low Today	10,265.35
Volume	M 80.024
First Support	9,800
Second Support	9,500
First Resistance	10,400
Second Resistance	11,000
Stop Loss	9,800

HISTORICAL RETURN %	
1 WEEK	3.60%
1 MONTH	3.68%
1 QUARTER	2.56%
1 YEAR	-6.33%
YTD	-13.33%

Analysis

The index tried to break above 10,375 yesterday but was not able to close above it. Thus, we did not see the breakout yet, so we might still see a short-term decline before this breakout.

Our stop is placed below 9,800; those, however, who want to place a closer stop can use the low of the past three sessions at 10,230. This is a short-term level and its breakdown can lead the index to its target at 9,800.

If the 10,375 is broken upwards, a new entry signal will be triggered with a target at 11,000.

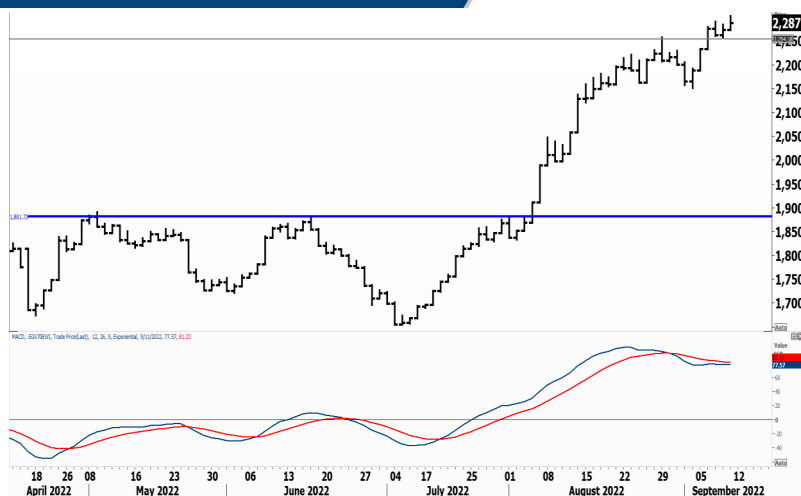
Small Caps Index/ EGX 70

Analysis

The 2,250 level can be used as a stop for short-term investors; thus, a break below this level will lead the EGX 70 to its bottom that lies at 2,150.


Investors who are longer-term in nature can place their stop below 2,150. On the other hand, a continuation of this rise will lead the EGX 70 to 2,300.

If the EGX 70 does not break below 2,150 in the next few sessions, this will be seen as a bullish scenario for small caps.



Resistance

ACGC  Closed at 2.01 after breaking 1.93 to the upside. We expect ACGC to break above 2.1, which will lead the stock to 2.65-2.7.


SKPC  The stock broke above 7.85 and also broke above 8.02 to close yesterday at 8.06. SKPC looks strong and it might break its resistance that lies at 8.3, which will lead it to 8.6 initially.

Support


No stocks broke their support yesterday


Testing

Support

CLHO  The stock is trading near its major support. However, we do not recommend stepping in unless it breaks above 4.2 to the upside. CLHO has been underperforming lately, especially with the recent market rise.

Resistance

ABUK  If the 25.5 level is broken to the upside, a buy signal will be triggered and our target will be set around 26.5, followed by 29.

ORAS  The 69-70 range is the current resistance for the stock. If it breaks it upwards, an entry signal will be triggered with a target around 80.

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.

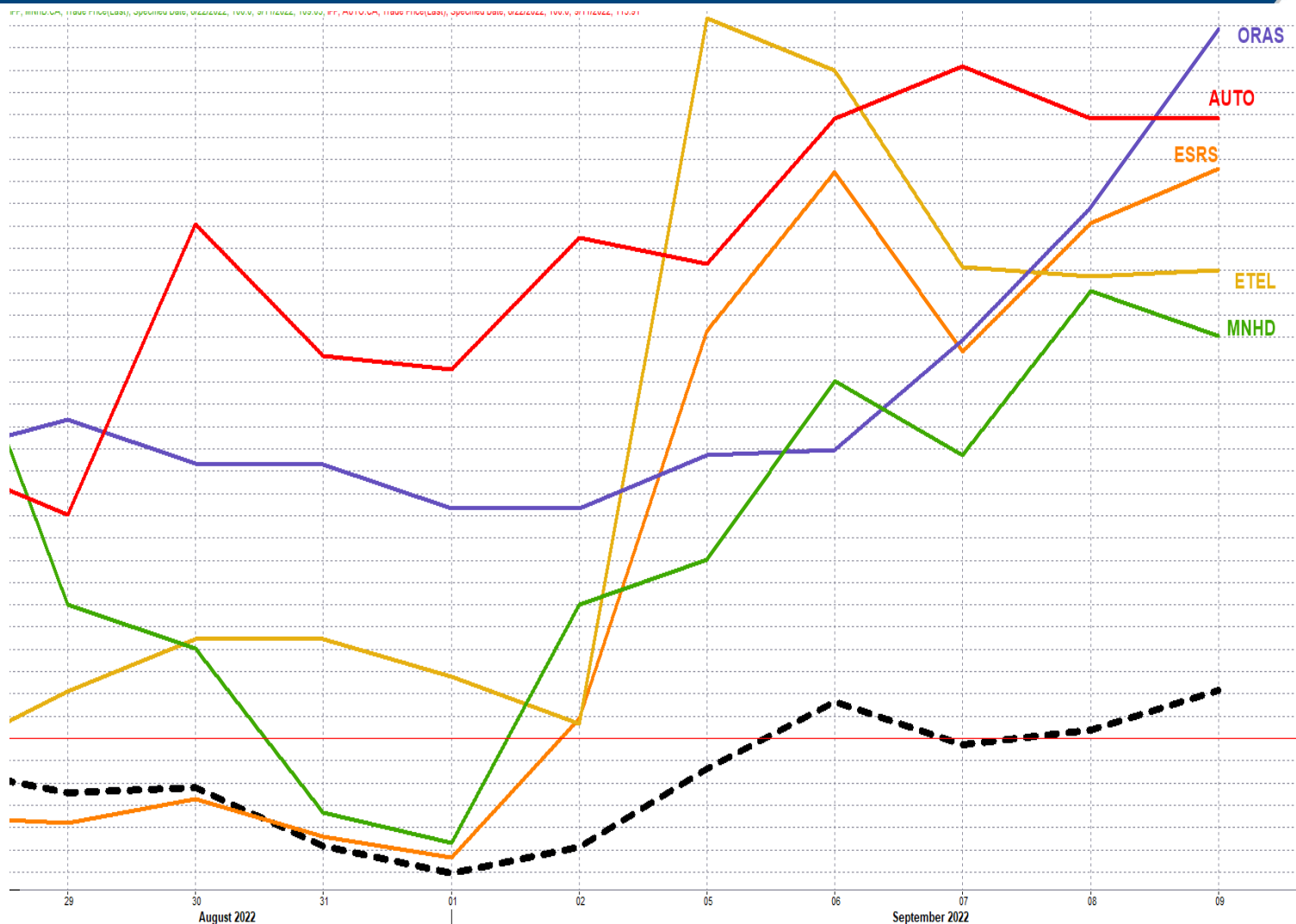
Yesterday's T+0/T+1 Trades



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	39.22	37.8	37	39.65	41	↔	Hold	37
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15.41	14.8	14	15.65	16.5	↔	Hold	15.65
EAST.CA	EASTERN CO/d	10.2	10	9.75	10.8	11.3	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.293	\$1.287	\$1.26	\$1.337	\$1.36	↔	Hold	1.26
ABUK.CA	ABU QIR FERTILIZERS /d	25.4	24	23.6	25.2	26.5	↔	Hold	25.2
HRHO.CA	EFG HERMES HOL/d	13.02	12.5	11.8	13.45	14.5	↑	Hold	11.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.04	3.83	3.55	4.18	4.35	↑	Hold	3.55
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	108.06	105	101	115	127	↑	Hold	101
TMGH.CA	TALAT MOSTAFA/d	7.68	7.5	7.28	7.95	8.22	↑	Hold	7.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.51	23.1	22.7	24.6	25.5	↔	Hold	22.7
SWDY.CA	ELSWEDY ELECTR/d	7.84	7	6.75	7.85	8.33	↑	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.82	16.75	16	17.8	18.5	↑	Hold	16
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12	11	10.5	12*	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	3.26	3.1	2.9	3.4	3.6	↑	Hold	2.9
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.25	4.1	3.95	4.35	4.46	↑	Hold	3.95
CIEB.CA	CREDIT AGRICOL/d	6.46	6.02	5.85	6.68	7.15	↑	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.5	35	33.5	37.5*	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	4.01	3.82	3.7	4.15	4.4	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	8.06	7.7	7.35	8.3	8.58	↔	Hold	7.35
ESRS.CA	EZZ STEEL/d	14.81	14.1	13.5	14.9	16.2	↑	Hold	13.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.68	7.2	7	8	8.65	↔	Hold	7
HELI.CA	HELIOPOLIS/d	6.54	5.9	5.52	6.57	6.75	↑	P.Buy	5.52
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.55	14.85	13	16	16.8	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	10.36	9.6	9.27	10.4	11	↑	Hold	9.27
ORAS.CA	ORASCOM CONSTRUCTION	68	64	61.4	70	76	↑	P.Buy	61.4
CCAP.CA	CITADEL CAPITA/d	1.394	1.3	1.26	1.45	1.52	↑	Hold	1.26
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.76	2.7	2.56	2.95	3.13	↑	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.472	1.41	1.325	1.56	1.7	↑	Hold	1.325
ORWE.CA	ORIENTAL WEAVERS /d	6.97	6.88	6.72	7.4	7.85	↑	Hold	6.72
ISPH.CA	IBNSINA PHARMA/d	2	1.9	1.7	2.09	2.16	↑	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.85	3.6	3.36	4.15	4.3	↑	Hold	3.36

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.