

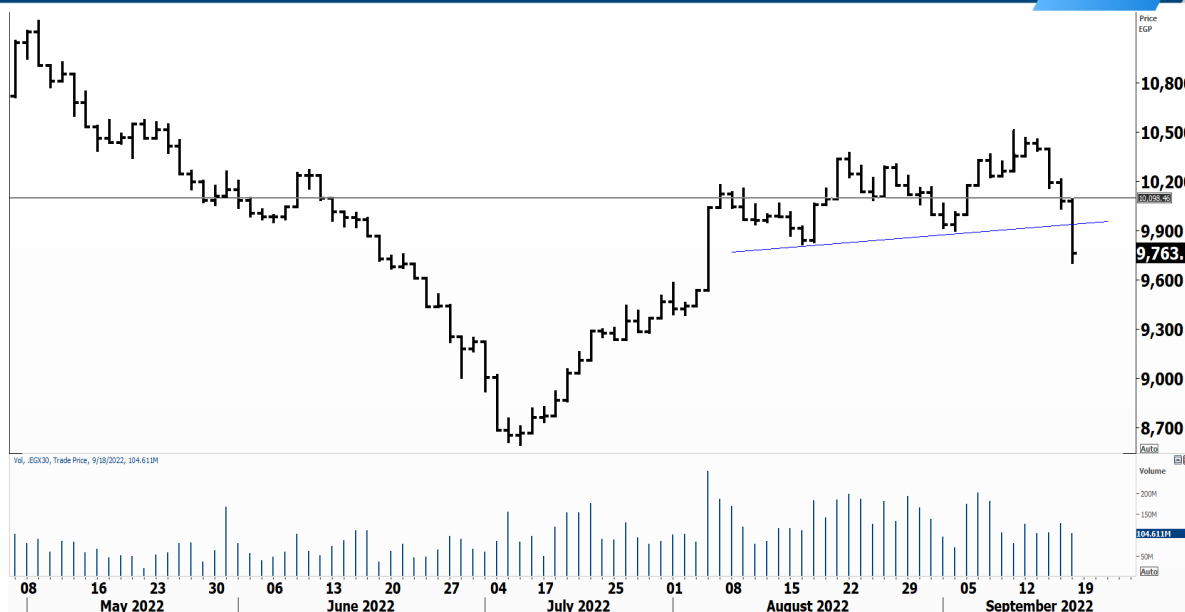


PIONEERSECURITIES

# TECH TO THE POINT

19–Sept- 2022

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



Last	9,763.19
High Today	10,093.41
Low Today	9,706.67
Volume	M 104.611
First Support	9,800*
Second Support	9,500
First Resistance	10,400
Second Resistance	11,000
Stop Loss	9,800*
HISTORICAL RETURN %	
1 WEEK	-5.73%
1 MONTH	-3.28%
1 QUARTER	0.36%
1 YEAR	-11.22%
YTD	-18.29%

## Analysis

The market triggered an exit signal with a re-entry above 10,100. In other words, position holders should sell intraday rises; if the index breaks above 10,100 this will be the first re-entry.

The index showed weakness before this selloff as our momentum indicators were showing weakness.

Our first target lies at 9,500; a break below this level will lead the index close to its July 2022 bottom. Those who still have margins are urged to get rid of all margined positions.

## Small Caps Index/ EGX 70

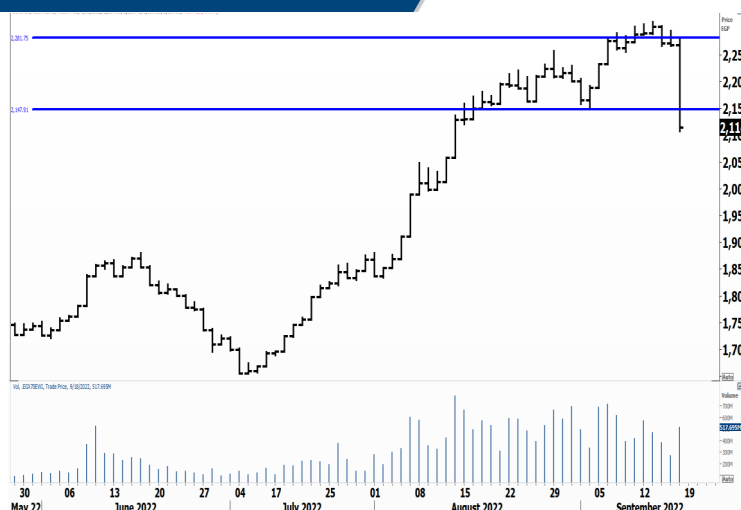
### Analysis

Yesterday's session is one of the important and significant days as the panic in small caps was severe, and broke its important 2,150 support signaling a confirmed exit.

Position holders are recommended to sell; any rise is a chance to sell positions. We do not see any re-entry before a clear break above 2,280, which is a very unlikely scenario in the time being.

If the index rises, it will find strong resistance near 2,150-2,170, which will lead it to continue its decline.





Our target lies around 1,900



## Resistance





No stocks broke their resistance yesterday

## Support

- HRHO**  The violation of the 12.5 is significant enough that it will lead to a break below 12 easily. HRHO expected to continue its decline to 10.
- CCAP**  Rebounded from 1.17 and closed at 1.19 but already broke its important support to the downside. If CCAP continues its decline and breaks below 1.17 it will approach 1.
- HELI**  Broke 5.9 sharply and closed at 5.64 after testing 5.5 which is its second support. The phenomenon of testing the second support in one day shows that selling pressure was terribly strong, which hints of more severe declines to come.
- EMFD**  It looks like EMFD is going to spend some time once again at its major bottom that lies at 2-2.1. The stock possesses a high degree of unidirectional volatility which makes it a difficult stock to trade from an emotional perspective.

## Testing

### Support

- FWRY**  Despite that the stock rebounded slightly from its support that lies at 3.5, if any rise occurs, it will be a chance to exit. We are talking about exiting until we see where this decline will lead us. No re-entry before a clear break above 4.
- SWDY**  Place your stop below 7. This level will probably be violated which will trigger a sell signal. Our target will be set around 6.5.
- SKPC**  If the 7.25 level is violated, SKPC will probably reach 6.75. We recommend selling rises.
- AMOC**  Closed at 4.05 after rebounding from the 3.95-4 area. A break above 4.2 is the re-entry for those who exited. On the other hand, a break below 3.95 will trigger an exit signal.

### 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.*

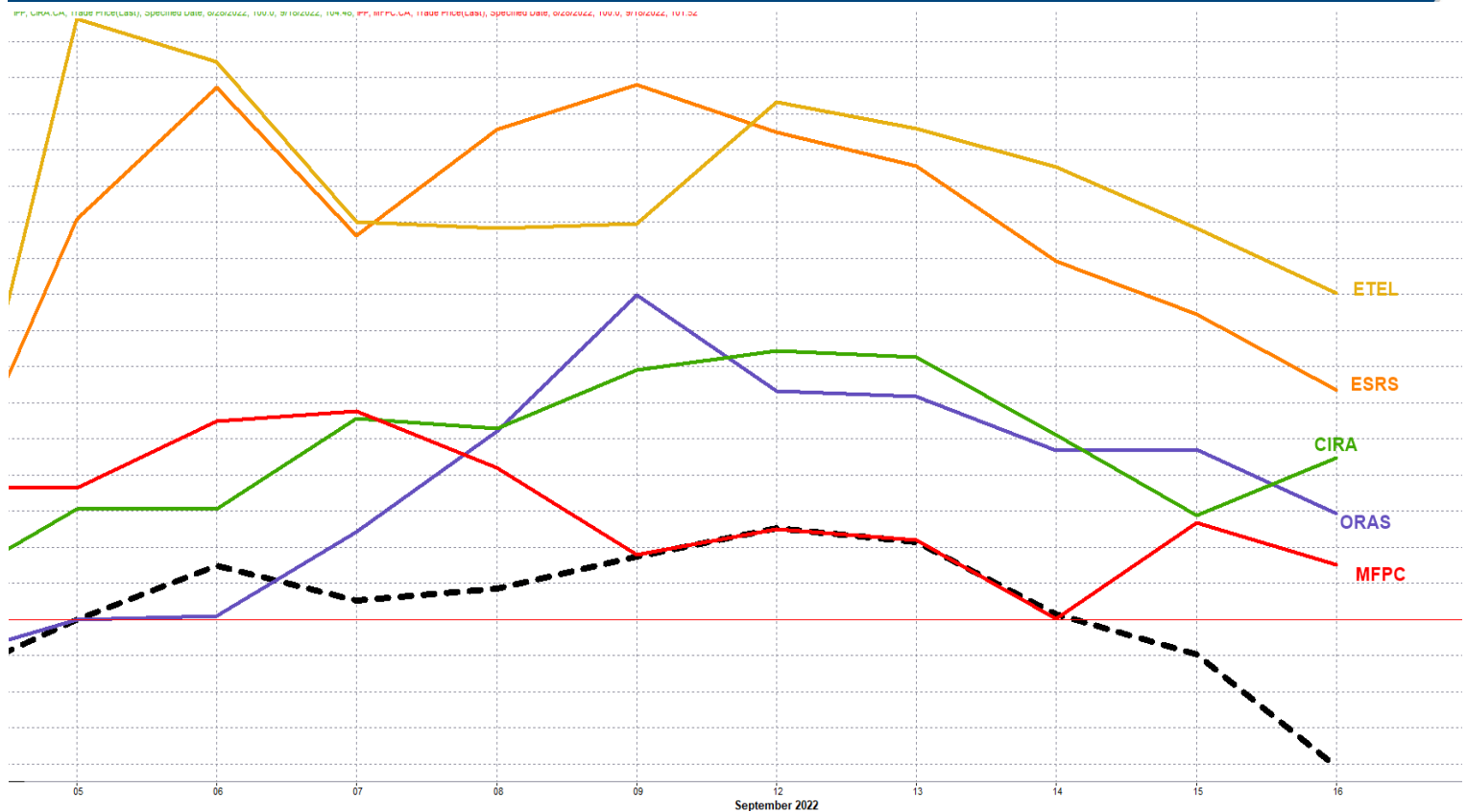
#### Yesterday's T+0/T+1 Trades



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	37.5	37	36.6	39.65	41	↔	Hold	37
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	14.22	14	13.5	15.65	16.5	↔	Hold	14
EAST.CA	EASTERN CO/d	10.03	10	9.75	10.8	11.3	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.24	\$1.24*	\$1.21	\$1.29	\$1.31	↔	Hold	1.21
ABUK.CA	ABU QIR FERTILIZERS /d	23.64	23.2	22.3	25.2	26.5	↔	Hold	25.2
HRHO.CA	EFG HERMES HOL/d	12	11.98	11.4	13.45	14.5	↔	Hold	11.98
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.6	3.37	3.09	4	4.18	↔	Hold	4.18
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	105.05	105	101	115	127	↔	Hold	101
TMGH.CA	TALAT MOSTAFA/d	7.36	7.31	7.12	7.95	8.22	↔	Hold	7.12
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.46	21.4	20	23.2	24.5	↔	Hold	21.4
SWDY.CA	ELSWEDY ELECTR/d	7.14	7	6.85	8.07	8.33	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.6	16.5	16	17.8	18.5	↑	Hold	16
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.95	11	10.5	12	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.85	2.67	2.39	3	3.4	↑	Hold	2.67
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.05	3.95	3.8	4.35	4.46	↔	Hold	3.95
CIEB.CA	CREDIT AGRICOL/d	6.35	6.02	5.85	6.68	7.15	↑	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36.98	35	33.5	37.5	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	3.92	3.82	3.7	4.25	4.4	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.24	7.1	6.68	7.5	8.17	↔	Hold	6.68
ESRS.CA	EZZ STEEL/d	13.72	13.55	12.7	14.25	15.3	↑	Hold	13.55
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.37	7	6.8	8	8.65	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.64	5.5	5.3	5.9	6.6	↑	Hold	5.3
QNBA.CA	QATAR NATIONAL BANK ALAHLI	16	14.85	13	16*	16.8	↔	Hold	16*
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.54	9.12	8.45	10.4	11	↔	Hold	8.45
ORAS.CA	ORASCOM CONSTRUCTION	64.89	64	61.4	70	76	↑	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.191	1.167	1.05	1.28	1.35	↑	Hold	1.167
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.7	2.64	2.56	2.84	2.95	↑	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.292	1.282	1.215	1.38	1.5	↔	Hold	1.215
ORWE.CA	ORIENTAL WEAVERS /d	6.68	6.6	6.45	6.95	7.1	↔	Hold	7.1
ISPH.CA	IBNSINA PHARMA/d	1.85	1.7	1.609	2.09	2.16	↑	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.34	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).

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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.