

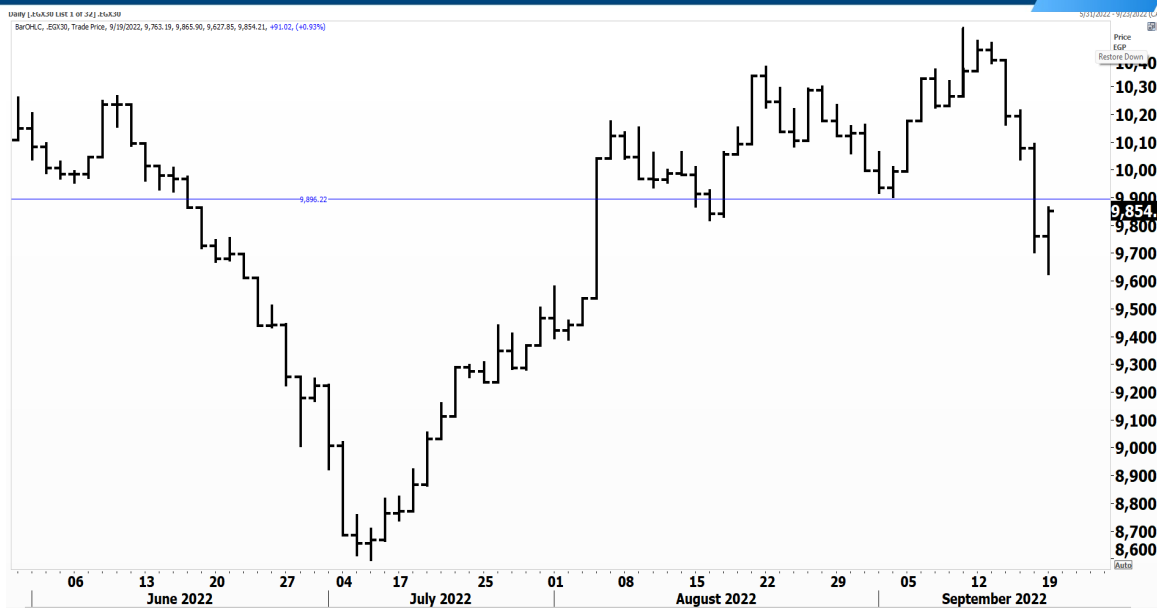


PIONEERSECURITIES

# TECH TO THE POINT

20–Sept- 2022

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



Last	9,854.21
High Today	9,865.90
Low Today	9,627.85
Volume	M 66.166
First Support	9,500
Second Support	9,300
First Resistance	10,100
Second Resistance	10,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-5.73%
1 MONTH	-3.28%
1 QUARTER	0.36%
1 YEAR	-11.22%
YTD	-18.29%

## Analysis

The market witnessed a significant rise yesterday after Sunday's panic decline and closed at the high of the session. All the stocks closed at their highs, reviving hopes once again.

It is important to note, however, that we are still facing the resistance area at the 9,800-9,900 range and will not recommend stepping in again unless we break Sunday's high that lies at 10,100.

This rise should be used as a chance to sell with a re-entry if the 10,100 level is broken upwards.

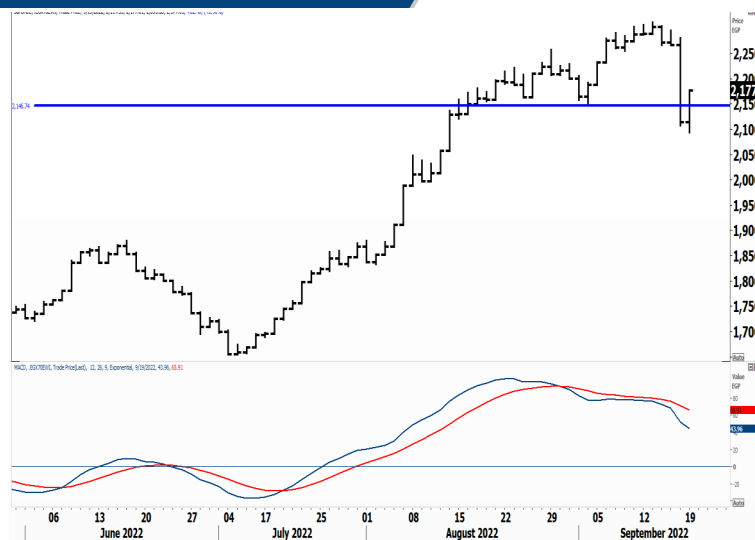
## Small Caps Index/ EGX 70

### Analysis

The rebound on the EGX 70 index is still viewed as a reaction to Sunday's strong decline. We should not buy until the market proves its strength once again; this will happen only if Sunday's high is broken to the upside.

Those who want to trade should be very wary cause a renewed decline might well take place.

If the index goes back below 2,150, it will witness a strong decline that will take it near 1,900.



### Resistance

No stocks broke their resistance yesterday


### Support


No stocks broke their support yesterday


## Testing

### Support

**COMI**  The 37 is the current support for the stock. If COMI rises from here, it will approach 40, we do not recommend buying, however, unless the 40-resistance is broken to the upside. A break below 37 will trigger stops.

**MFPC**  Support lies at 103-105. Those who have positions are recommended to place their stop below this range. MFPC can rebound to approach the 109-110 area.

**MTIE**  Closed at 3.4 after rebounding from 3.15, and reaching a low of 3. It is important to note though that the 3.45-3.5 can serve as resistance for the stock.

**ALCN**  Rebounded from its support that lies at 9.25. ALCN rebounded from an important level and might witness a slight rise that can take it to 10.

### 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.*

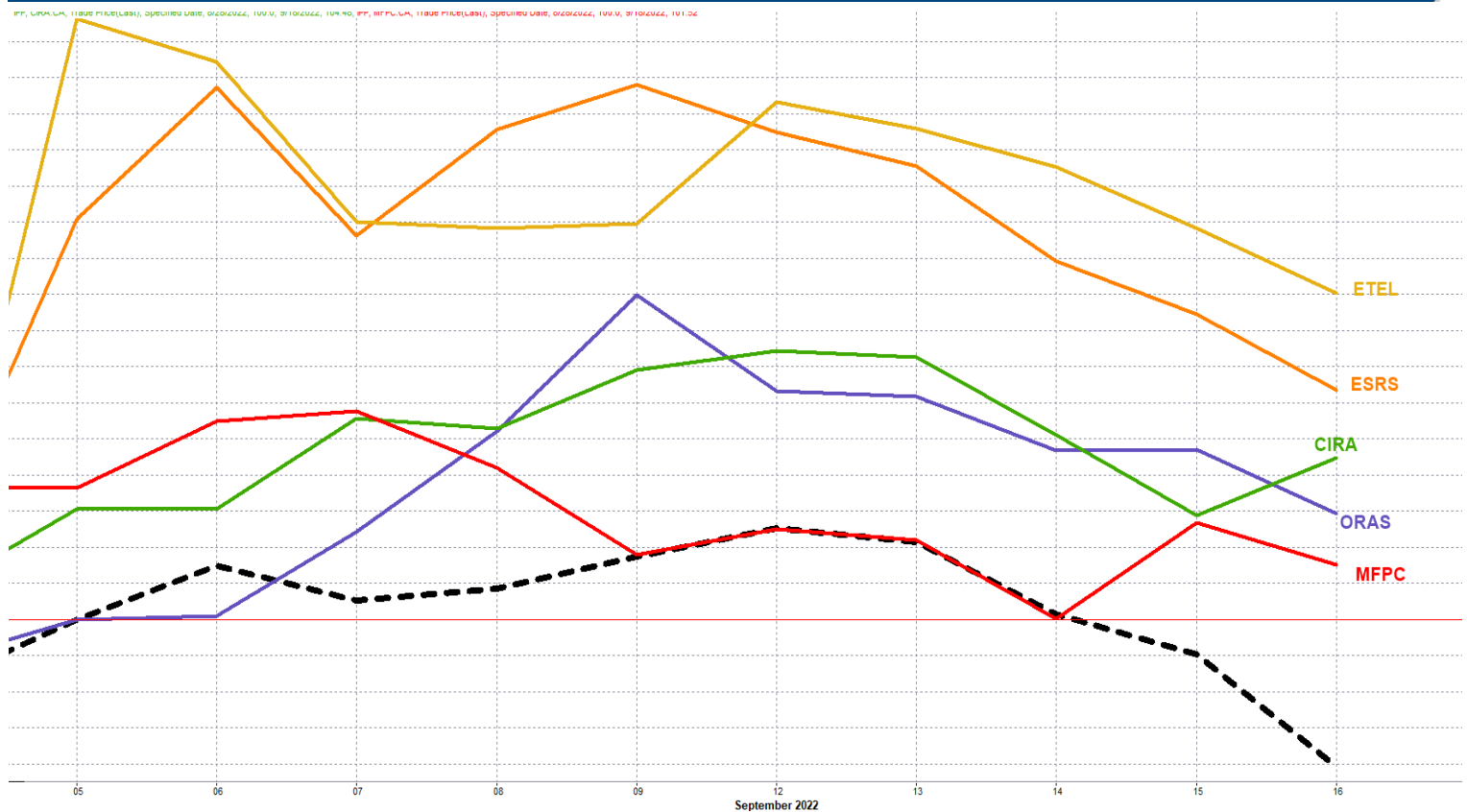
#### Yesterday's T+0/T+1 Trades



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	38.18	37	36.6	39.65	41	↔	Hold	37
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	14.6	14	13.5	15.65	16.5	↔	Hold	14
EAST.CA	EASTERN CO/d	10.08	10	9.75	10.8	11.3	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.228	\$1.21	\$1.187	\$1.27	\$1.31	↔	Hold	1.21
ABUK.CA	ABU QIR FERTILIZERS /d	23.49	23.2	22.3	24.4	25.6	↔	Hold	22.3
HRHO.CA	EFG HERMES HOL/d	12.23	11.98	11.4	13.45	14.5	↔	Hold	11.98
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.7	3.37	3.09	4	4.18	↔	Hold	4.18
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	105.8	105	101	115	127	↔	Hold	101
TMGH.CA	TALAT MOSTAFA/d	7.32	7	6.88	7.95	8.22	↔	Hold	6.88
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.35	21.4*	20	23.2	24.5	↔	Hold	21.4*
SWDY.CA	ELSWEDY ELECTR/d	7.23	7	6.85	8.07	8.33	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.2	15.8	15	16.5	17	↑	Hold	15.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.5	11	10.5	12	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.92	2.75	2.67	3	3.4	↔	Hold	2.67
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	6.5	6.02	5.85	6.68	7.15	↑	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37	35	33.5	37.5	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	3.99	3.82	3.7	4.25	4.4	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.34	7.1	6.68	7.5	8.17	↔	Hold	6.68
ESRS.CA	EZZ STEEL/d	13.73	13.35	12.7	14.25	15.3	↑	Hold	13.35
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.28	7	6.8	8	8.65	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.73	5.5	5.3	5.9	6.6	↑	Hold	5.3
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.4	14.85	13	16	16.8	↔	Hold	16*
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.62	9.24	8.45	10.4	11	↔	Hold	8.45
ORAS.CA	ORASCOM CONSTRUCTION	65	64	61.4	70	76	↑	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.223	1.167	1.05	1.28	1.35	↑	Hold	1.167
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.82	2.64	2.56	2.84	2.95	↑	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.347	1.282	1.215	1.38	1.5	↔	Hold	1.215
ORWE.CA	ORIENTAL WEAVERS /d	6.72	6.6	6.45	6.95	7.1	↔	Hold	7.1
ISPH.CA	IBNSINA PHARMA/d	1.881	1.7	1.609	2.09	2.16	↑	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.43	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.