

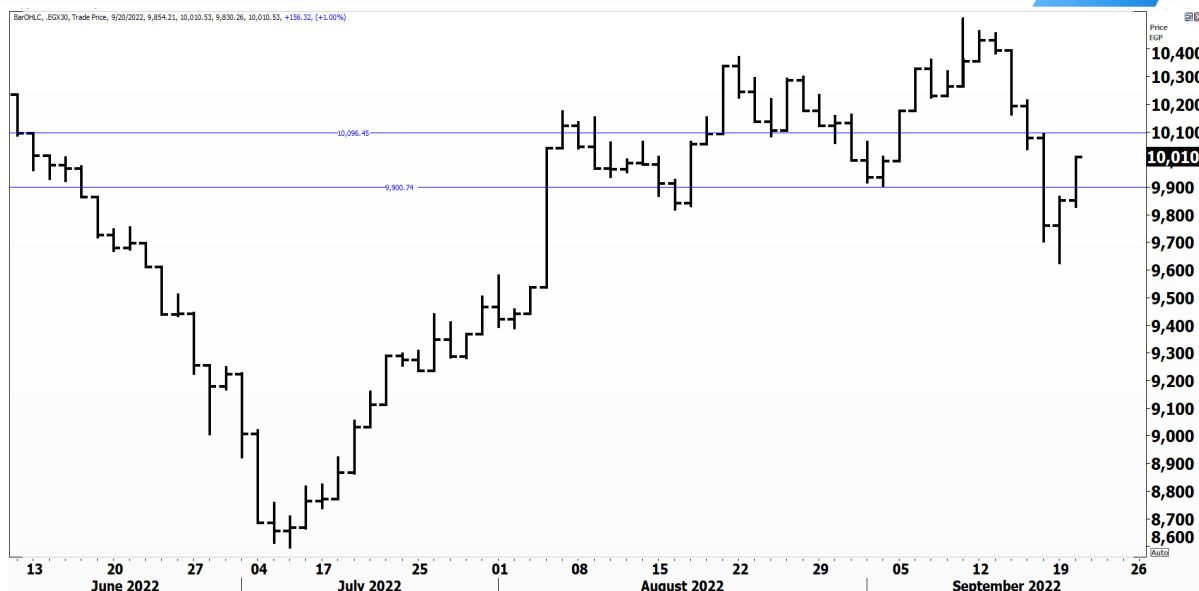


PIONEERSECURITIES

TECH TO THE POINT

21–Sept- 2022

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



Last	10,010.53
High Today	10,010.53
Low Today	9,830.26
Volume	M 83.874
First Support	9,500
Second Support	9,300
First Resistance	10,100
Second Resistance	10,400
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	-3.72%
1 MONTH	-3.18%
1 QUARTER	3.22%
1 YEAR	-6.54%
YTD	-16.22%

Analysis

The EGX 30 closed at 10,000 after witnessing a decline during the session, but was able to rebound in the second half to close above 9,900. This positive close is not a confirmation of market strength; as we mentioned, we still need to see a breakout above 10,100 before taking a new action to recommend buying.

Buying here and taking the risk should be accompanied by a stop below Sunday's low at 9,600; those who want to get out early can still use the 9,900 as their stop for new entries.

Our recommendation, however, is to wait for the 10,100 breakout first.

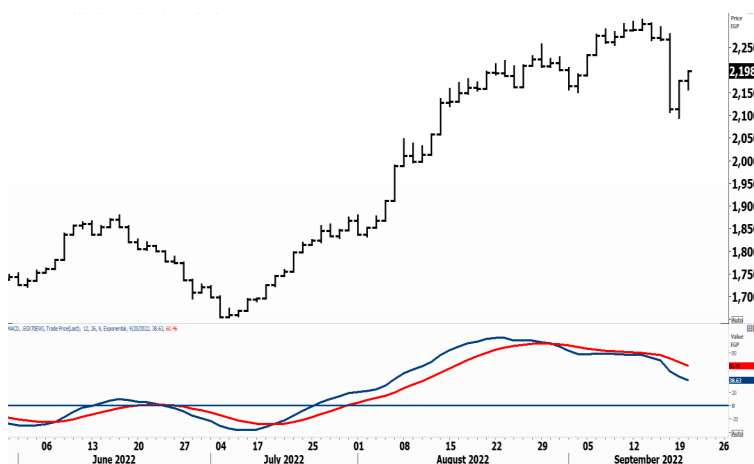
Small Caps Index/ EGX 70

Analysis

If we look at the EGX 70 index we will note that the index does not look strong after Sunday's fall. Unlike the EGX 30, which looks slightly better, the EGX 70 index looks like it wants to fall from here.

Anyway, we need to see a breakout above the peak, or at least, above 2,250 before taking any new action to enter.

The index is still facing resistance at these levels and can witness selling pressure here.



Resistance


No stocks broke their resistance yesterday


Support


No stocks broke their support yesterday

Testing


Support

PHDC  The stop will be placed below 1.28. Those who have positions should place their stop below this level. We will turn positive on the stock if it breaks above 1.4.

AUTO  The 3.2-3.3 is the stock's support range. The rebound from this area is a good signal on the short-term. Those who want to step in slightly are recommended to keep their stop strictly below 3.2. A break above 4 will trigger a confirmed entry,

HELI  Rebounded from its 5.5 support level. We expect the 6-6.05 to serve as resistance for the stock. A break above 6.1 however will be a positive signal, while a break above 6.3 will be bullish.

Resistance

RMDA  The 2.9-2.93 is the current resistance for RMDA. A breakout above this level will be bullish for the stock and will lead to a renewed rise that should take it to 3.2 as a minimum target.

SVCE  If the stock breaks clearly above 1.45, an entry signal will be triggered and our target will be set around 1.6. We do not recommend buying, however, before this break.

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.

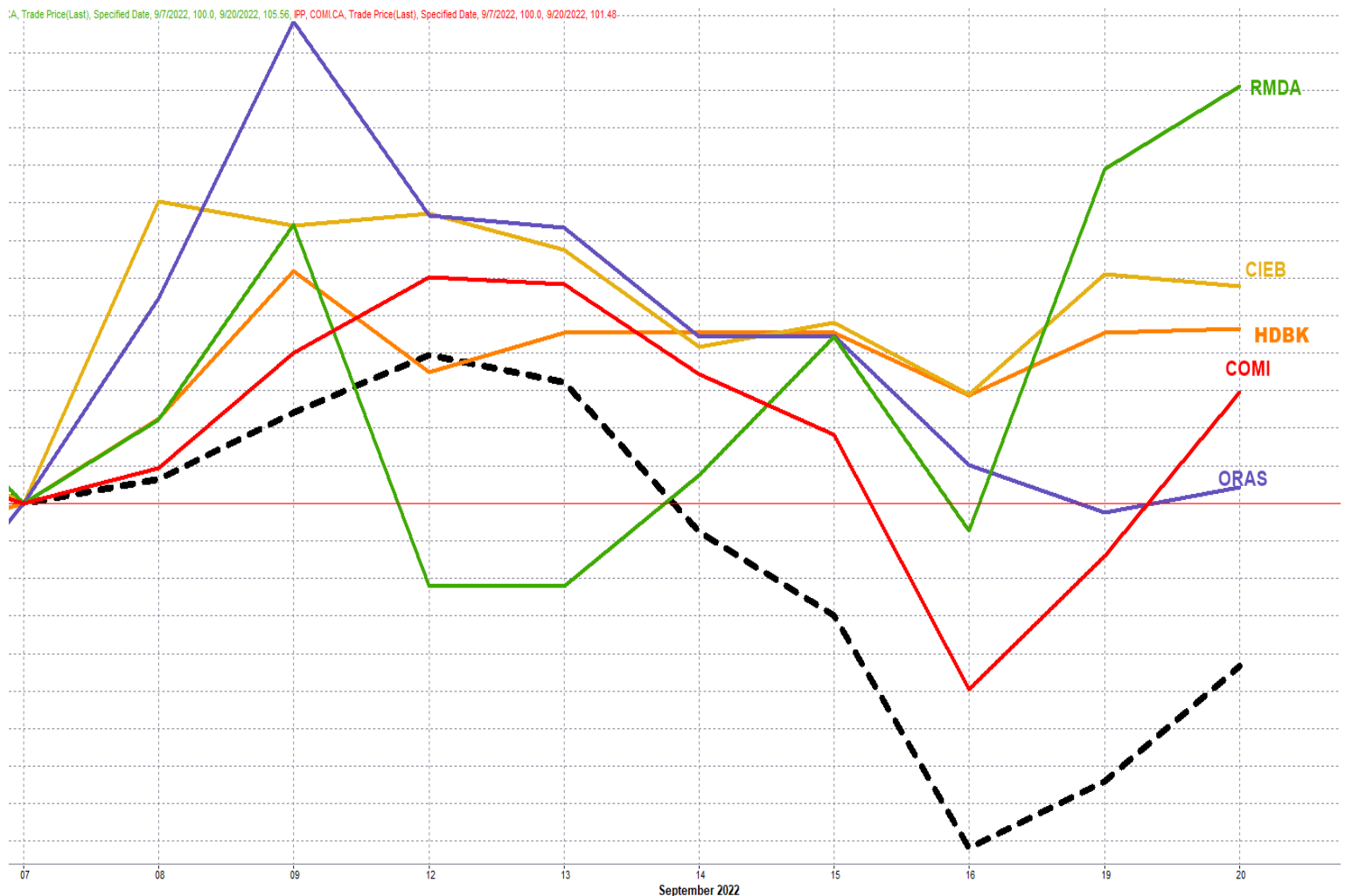
Yesterday's T+0/T+1 Trades



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	39.02	37	36.6	39.65	41	↔	Hold	37
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	14.7	14	13.5	15.65	16.5	↔	Hold	14
EAST.CA	EASTERN CO/d	9.95	10*	9.75	10.8	11.3	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.221	\$1.21	\$1.187	\$1.27	\$1.31	↔	Hold	1.21
ABUK.CA	ABU QIR FERTILIZERS /d	23.8	23.2	22.3	24.4	25.6	↔	Hold	22.3
HRHO.CA	EFG HERMES HOL/d	12.48	11.98	11.4	13.45	14.5	↔	Hold	11.98
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.93	3.5	3.37	4	4.18	↔	Hold	4.18
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	107	105	101	115	127	↔	Hold	101
TMGH.CA	TALAT MOSTAFA/d	7.47	7	6.88	7.95	8.22	↔	Hold	6.88
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.48	21.4	20	23.2	24.5	↔	Hold	21.4
SWDY.CA	ELSWEDY ELECTR/d	7.58	7	6.85	8.07	8.33	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.4	15.8	15	16.5	17	↑	Hold	15.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.78	11	10.5	12	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	3.05	2.75	2.67	3.17	3.4	↔	Hold	2.67
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.08	3.95	3.8	4.2	4.32	↔	Hold	3.95
CIEB.CA	CREDIT AGRICOL/d	6.4	6.02	5.85	6.68	7.15	↑	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.2	35	33.5	37.5	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	4	3.82	3.7	4.25	4.4	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.44	7.1	6.68	7.5	8.17	↔	Hold	6.68
ESRS.CA	EZZ STEEL/d	13.95	13.35	12.7	14.25	15.3	↑	Hold	13.35
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.49	7	6.8	8	8.65	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.82	5.5	5.3	5.9	6.6	↑	Hold	5.3
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.6	14.85	13	16	16.8	↔	Hold	16*
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.54	9.24	8.45	10.4	11	↔	Hold	8.45
ORAS.CA	ORASCOM CONSTRUCTION	64.7	64	61.4	70	76	↑	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.22	1.167	1.05	1.28	1.35	↑	Hold	1.167
RMDC.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.85	2.64	2.56	2.84*	2.95	↑	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.351	1.282	1.215	1.38	1.5	↔	Hold	1.215
ORWE.CA	ORIENTAL WEAVERS /d	6.66	6.6	6.45	6.95	7.1	↔	Hold	7.1
ISPH.CA	IBNSINA PHARMA/d	1.858	1.7	1.609	2.09	2.16	↑	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.55	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.