

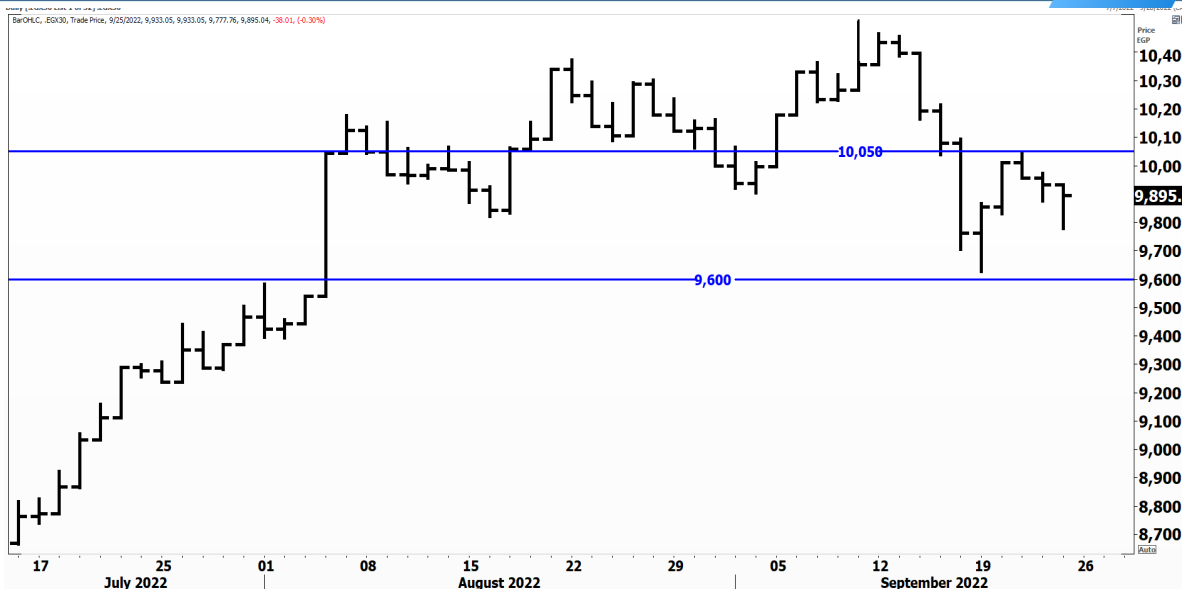


PIONEERSECURITIES

# TECH TO THE POINT

26–Sept- 2022

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



Last	9,895.04
High Today	9,933.05
Low Today	9,777.76
Volume	M 52.180
First Support	9,600
Second Support	9,300
First Resistance	10,050
Second Resistance	10,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	1.35%
1 MONTH	-3.81%
1 QUARTER	4.78%
1 YEAR	-7.02%
YTD	-17.19%

## Analysis

The rebound that took place in the second half of yesterday's session can be viewed as potentially positive, but we still do not recommend stepping in until we see some confirmation.

We can clearly set our entry signal above 10,050; a break above this level will trigger a short-term entry. Current support lies at 9,600; this is also an important level to watch as a break below it will lead to a stronger decline.

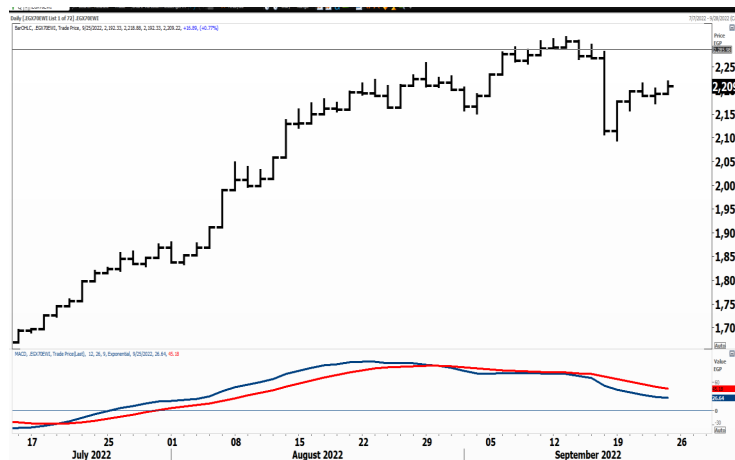
Let us remind the readers with the 9,800 violation that took place on the 18th of September. This violation will be considered false only if we break above 10,050. In other words, as long as we did not break above this level, we can still consider this breakdown as valid.

## Small Caps Index/ EGX 70

### Analysis

The 2,220 is a very minor level to watch as a break above it can create short-term opportunities with a target at 2,280, which is the more important resistance to watch.

We will not turn bullish on the EGX 70 unless it breaks above the 2,280 level. All stops should be placed below 2,100.



### Resistance


No stocks broke their resistance yesterday


### Support

No stocks broke their support yesterday

## Testing


### Support


**HELI**  The 5.5 level is an important support to watch. A break below this level will trigger an exit signal with a target at 5. Those who have positions are recommended to use the 5.5 as their stop. On the other hand, we do not recommend buying unless Heli breaks above 6.

**EMFD**  Hovering around its support that lies around 2.35. Those who want to step in are recommended to wait for a minimum confirmation. This will be a break above 2.5. Such a break can create short-term trading opportunities.

### Resistance

**ORAS**  Only a clear break above 70 will trigger a signal to step in. The stock looks good but needs confirmation before buying. If this breakout takes place, our target will be set around 80.

**EFID**  The stock is a defensive and is doing pretty well nowadays. If it breaks above the 9.9-10 range, an entry signal will be triggered and our target will be set around 11.5.

**MCQE**  Resistance lies at 15. Some may say that 15.5 is the resistance. We believe that if the stock breaks 15 it will easily continue its rise, breaking above 15.5 and reaching higher targets. MCQE can reach 20 if it breaks its 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.*

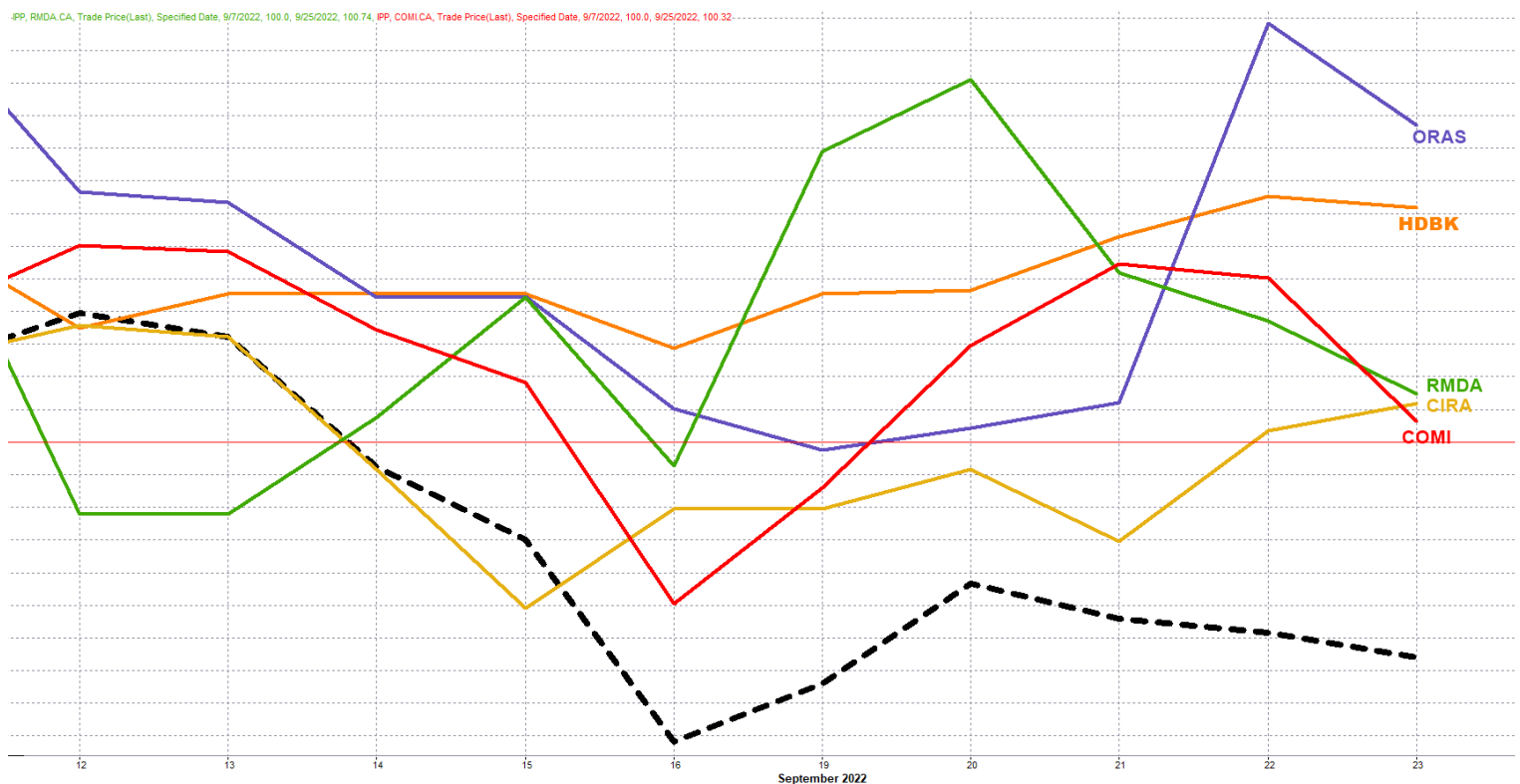
#### Yesterday's T+0/T+1 Trades



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	25.64	24.95	24.3	26.5	27.25	↔	Hold	24.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	14.41	14	13.5	15.65	16.5	↔	Hold	14
EAST.CA	EASTERN CO/d	10.3	9.75	9.5	10.3*	10.8	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.194	\$1.187	\$1.154	\$1.21	\$1.25	↓	Hold	1.25
ABUK.CA	ABU QIR FERTILIZERS /d	24.4	23.2	22.3	24.4*	25.6	↔	Hold	22.3
HRHO.CA	EFG HERMES HOL/d	12.2	11.98	11.4	13.45	14.5	↔	Hold	11.98
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.64	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	7.46	7	6.88	7.95	8.22	↔	Hold	6.88
EKHOA.CA	EGYPT KUWAIT HOLDING CO	22	21.4	20	23.2	24.5	↔	Hold	21.4
SWDY.CA	ELSWEDY ELECTR/d	7.6	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	11.75	11	10.5	12	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.64	2.6	2.4	2.85	3.05	↓	Hold	2.85
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.1	3.95	3.8	4.2	4.32	↔	Hold	3.95
CIEB.CA	CREDIT AGRICOL/d	6.2	6.02	5.85	6.68	7.15	↔	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	37.48	35	33.5	37.5	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	3.9	3.82	3.7	4.25	4.4	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.27	7.1	6.68	7.5	8.17	↔	Hold	6.68
ESRS.CA	EZZ STEEL/d	13.38	13.35	12.7	14.25	15.3	↑	Hold	13.35
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.25	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	14.85	13	16	16.8	↔	Hold	16*
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.94	9.24	8.45	10.4	11	↔	Hold	8.45
ORAS.CA	ORASCOM CONSTRUCTION	67.69	64	61.4	70	76	↑	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.206	1.167	1.05	1.28	1.35	↔	Hold	1.167
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.72	2.64	2.56	2.84	2.95	↑	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.326	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	1.829	1.7	1.609	2.09	2.16	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.28	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.