

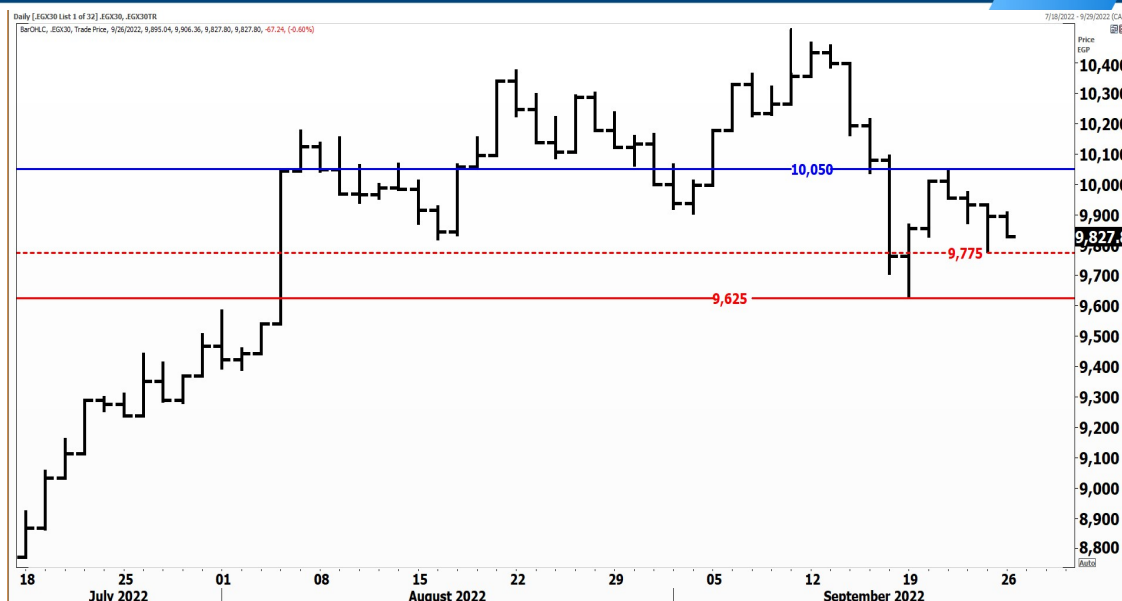


PIONEERSECURITIES

TECH TO THE POINT

27–Sept- 2022

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



Last	9,827.80
High Today	9,906.36
Low Today	9,824.53
Volume	M 63,583
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 EGX 30 index which is the main index for the Egyptian Market is still witnessing weakness despite trials of buyers to keep things positive. Selling pressure is still stronger and higher prices lead to stronger sellers coming in.

Our level of 10,050 is still the same; a break above this level will be a clear signal to enter the market and will be a confirmation that the 9,800 breakdown was false.

So far, the 9,800 breakdown that occurred in September 18 is still valid and successful unless we break above the 10,000 level.

As we all know, our current support lies at 9,600; however, those who want to exit earlier can use Sunday's low that lies at 9,775 as their stop.

We already recommended investors to offload positions during the recent market rise, and are still recommending to reduce exposure, with our re-entry level in place.

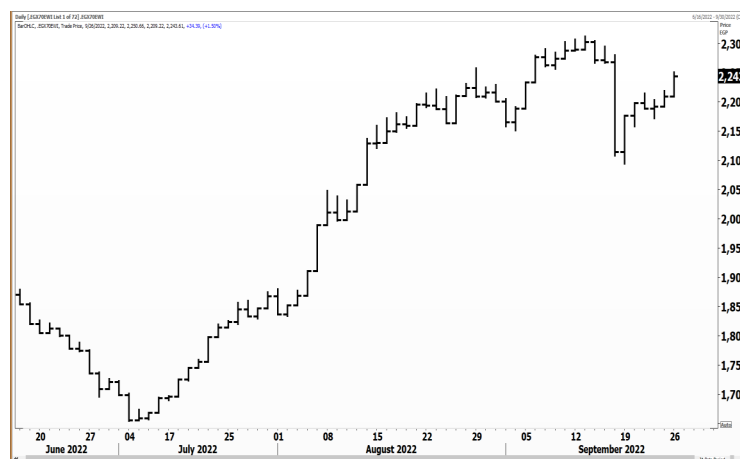
Small Caps Index/ EGX 70

Analysis

Unlike the EGX 30 index, and contrary to our expectations, the EGX 70 regained its strength once again and broke above its minor peak to close clearly higher. This divergence between small and big caps tells us that retail investors are turning their interests to speculative stocks.

Many stocks in this index have trading potentials like ACAMD, ISMA, ELSH, ETRS, and some others. But the risk is high, especially if the EGX 30 does not join the rise.

In other words, short-term trading opportunities are available in the EGX 70 index but the risk is high.



Resistance


No stocks broke their resistance yesterday


Support


No stocks broke their support yesterday

Testing


Support


COMI  The 24.5 is the current support for COMI, a break below this level will trigger stops with a target at 23. On the other hand, our first entry signal will be triggered if the 26.5 level is broken to the upside.

AUTO  Position holders should place their stop below 3.23; this is the minor support to watch. On the other hand, resistance lies at 3.6. We do not recommend stepping in before a breakout above this level.

FWRY  Still hovering slightly above support and unable to witness a significant rise. A break below 3.5 will trigger a signal to sell and our target will be set at 3.

Resistance

SKPC  tried to break above 7.45 yesterday but was unable to close above it. If SKPC confirms this break, it will probably approach 8; a short-term trade.

DSCW  Broke 0.37 to the upside with high volumes and closed at 0.38. It is important to note that September 18th high is not broken yet and this level (0.39) should serve as resistance for the stock

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.

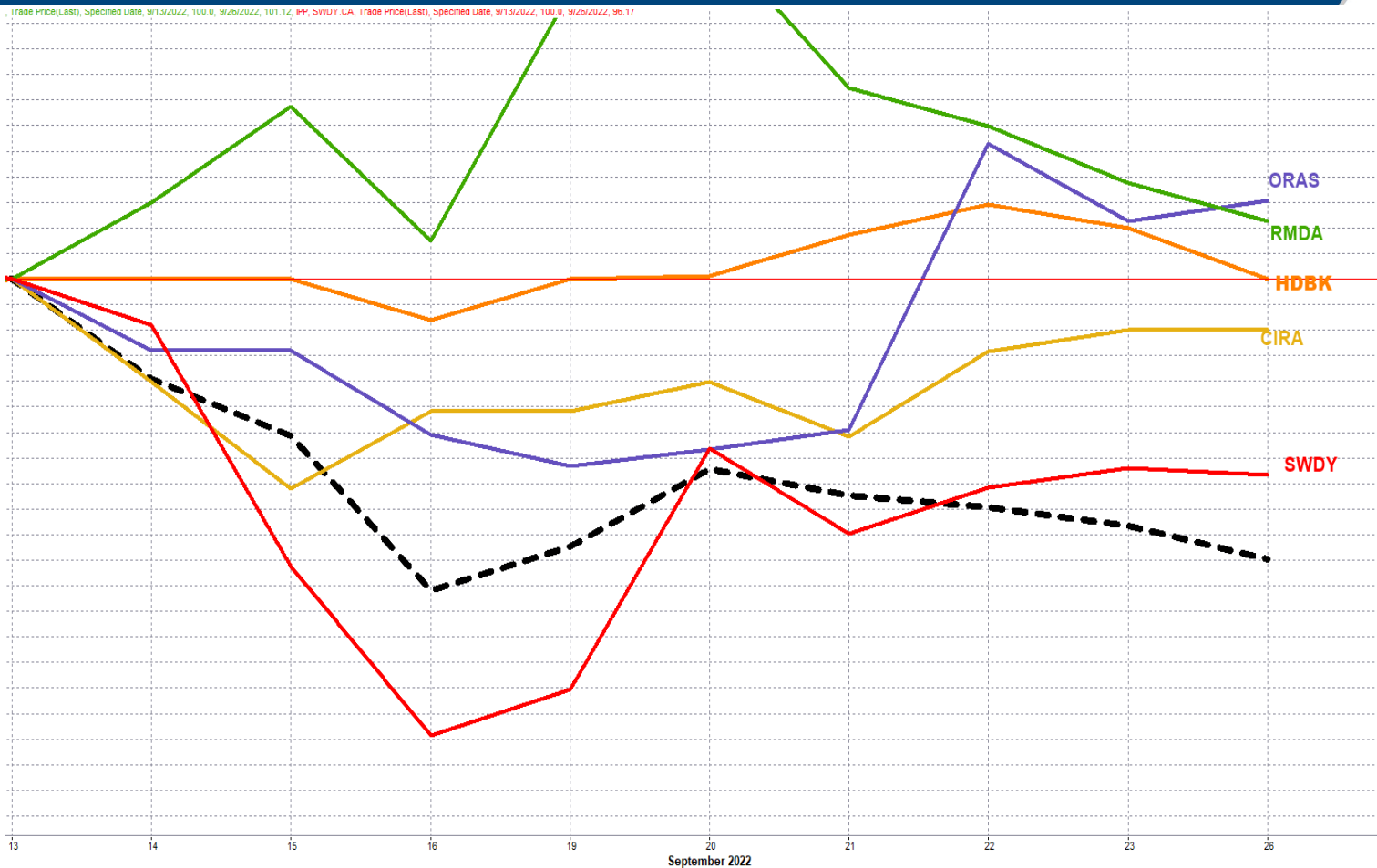
Yesterday's T+0/T+1 Trades



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	25.12	24.95	24.3	26.5	27.25	↔	Hold	24.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	14.11	14	13.5	15.65	16.5	↔	Hold	14
EAST.CA	EASTERN CO/d	9.92	9.75	9.5	10.3	10.8	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.212	\$1.187	\$1.154	\$1.225	\$1.25	↓	Hold	1.25
ABUK.CA	ABU QIR FERTILIZERS /d	24.5	23.2	22.3	24.4*	25.6	↔	Hold	22.3
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	3.65	3.5	3.37	4	4.18	↔	Hold	4.18
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	105.45	105	101	115	127	↔	Hold	101
TMGH.CA	TALAT MOSTAFA/d	7.43	7	6.88	7.95	8.22	↔	Hold	6.88
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23.7	22.4	21.4	24.4	25	↔	Hold	21.4
SWDY.CA	ELSWEDY ELECTR/d	7.54	7	6.85	8.07	8.33	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.5	15.8	15	16.5	17	↔	Hold	15.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.85	11	10.5	12.5	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.67	2.6	2.4	2.85	3.05	↓	Hold	2.85
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.12	3.95	3.8	4.2	4.32	↔	Hold	3.95
CIEB.CA	CREDIT AGRICOL/d	6.09	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	3.98	3.82	3.7	4.25	4.4	↔	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	7.42	7.1	6.68	7.5	8.17	↔	Hold	6.68
ESRS.CA	EZZ STEEL/d	13.75	13.35	12.7	14.05	14.8	↑	Hold	13.35
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.34	7	6.8	8	8.65	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.7	5.5	5.3	5.9	6.6	↔	Hold	5.3
QNBA.CA	QATAR NATIONAL BANK ALAHLY	15.38	14.85	13	16	16.8	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.99	9.24	8.45	10.4	11	↔	Hold	8.45
ORAS.CA	ORASCOM CONSTRUCTION	67.96	64	61.4	70	76	↑	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.216	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	1.32	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	1.843	1.7	1.609	1.9	2.09	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.3	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.