

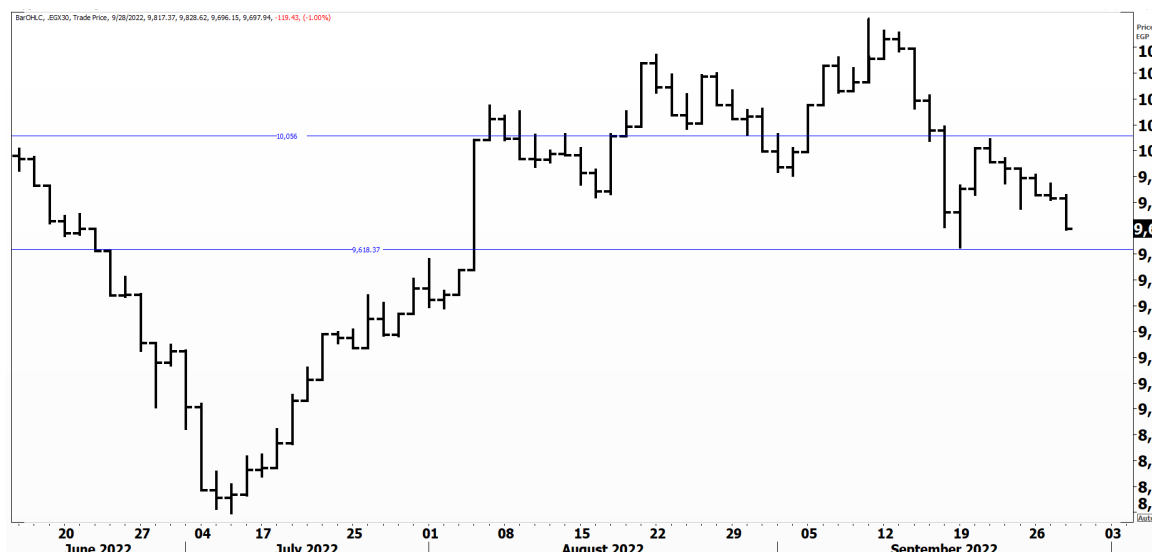


PIONEERSECURITIES

# TECH TO THE POINT

29–Sept- 2022

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



Last	9,702.19
High Today	9,828.62
Low Today	9,694.64
Volume	M 77.415
First Support	9,600
Second Support	9,300
First Resistance	10,050
Second Resistance	10,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.55%
1 MONTH	-4.15%
1 QUARTER	5.17%
1 YEAR	-7.13%
YTD	-18.80%

## Analysis

The inability of the EGX 30 to rise yesterday invited sellers to step in with more aggressiveness, leading the index to below 9,700, which will lead it to challenge the 9,600 support level.

As we mentioned before, we are considering the 9,800 breakdown that occurred on the 18th of September as valid unless the index breaks above 10,050. Since the EGX 30 was not able to break to the upside, selling pressured increased, which led the index to a significant decline yesterday.

The 9,600 is our current support; a rebound off this level is probable, but we do not recommend entering unless the peak that lies at 10,050 is broken upwards. Short-term investors who want to take the risk and step in near this support are recommended to keep their stop strictly below 9,600.

## Small Caps Index/ EGX 70

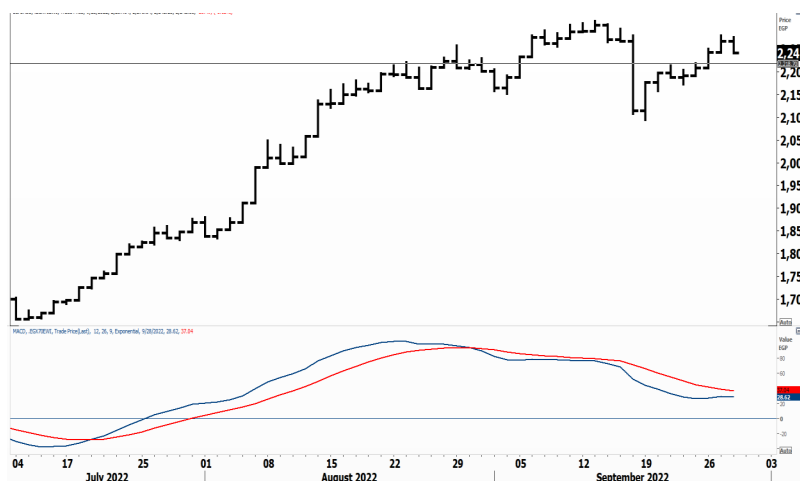
### Analysis

Sellers began to step in yesterday as the index was approaching its peak that lies at 2,300.

Short-term investors who want to place a nearby stop can use 2,220 as their stop. Our formal stop, however, is the recently formed important bottom at 2,100.

Yesterday's decline created a minor peak at 2,280, which can be used as a re-entry level. And since this level is close to the 2,300 peak, so we recommend waiting for the major breakout before stepping in once again.

Position holders are recommended to reduce exposure if they are on margin and to use a nearby stop for their positions.



## Resistance

No stocks broke their resistance yesterday

## Support

EFIH



The break below 14 triggered a signal to sell with a target near 12. Those who have positions should reduce at minor rises.

## Testing

### Support

CIEB



Support lies at 6. A break below this level will trigger stops with a target near 5.5. On the other hand, we do not recommend stepping in before a clear break above 6.5

MFPC



Position holders can place their stop below 103 as a break below it will lead to more declines. Only a break above 108 will trigger an entry signal.

FWRY



The 3.5 level is the current support for FWRY. A break below this level will be short-term bearish and will probably lead the stock near its low that lies around 2.8.

COMI



It is important to look at the 24.5 level as it constitutes the current support for CIB. Actually, the real bottom that appears on the weekly chart is the June bottom that lies at 24.25 (the price is normalized). Thus, a confirmed close below 24.25 will be bearish for COMI and will lead to a renewed significant decline that will most probably break below 22.5.

## 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.*

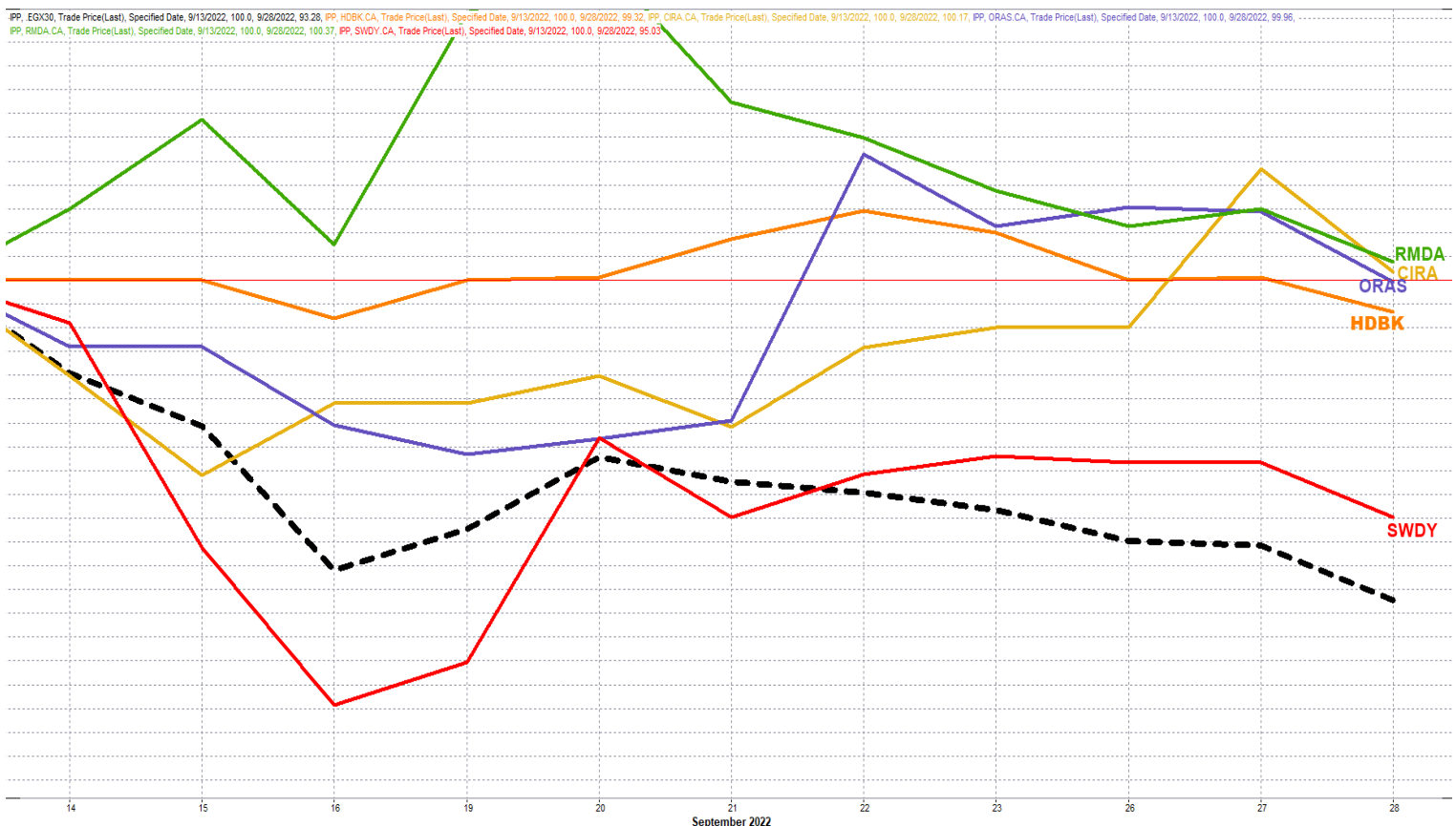
### Yesterday's T+0/T+1 Trades



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	24.6	24.55	23.8	26.5	27.25	↔	Hold	24.55
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	13.6	13.5	12.75	15	15.65	↔	Hold	15
EAST.CA	EASTERN CO/d	10.02	9.75	9.5	10.5	10.8	↔	Hold	9.75
EKHO.CA	EGYPT KUWAIT H/d	1.155	\$1.154	\$1.13	\$1.22	\$1.25	↓	Hold	1.25
ABUK.CA	ABU QIR FERTILIZERS /d	24.4	23.2	22.3	25	25.6	↔	Hold	22.3
HRHO.CA	EFG HERMES HOL/d	11.65	11.8*	11.4	12.7	13.45	↔	Hold	11.4
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	104	101	97	110	115	↔	Hold	97
TMGH.CA	TALAT MOSTAFA/d	7.34	7	6.88	7.95	8.22	↔	Hold	6.88
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23	22.4	21.4	24.4	25	↔	Hold	21.4
SWDY.CA	ELSWEDY ELECTR/d	7.47	7	6.85	8.07	8.33	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.74	16.6	16	17.3	17.8	↔	Hold	16
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.4	11.25	10.5	12.5	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.7	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	6.14	6.02	5.85	6.68	7.15	↔	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	36.75	35	33.5	37.5	39	↔	Hold	37.5
CLHO.CA	CLEOPATRA HOSPITAL	3.88	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	13.9	13.35	12.7	14.05	14.8	↑	Hold	13.35
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.35	7	6.8	8	8.65	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.75	5.5	5.3	5.9	6.6	↔	Hold	5.3
QNBA.CA	QATAR NATIONAL BANK ALAHLY	14.91	14.6	13	16	16.8	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	9.63	9.24	8.45	10.4	11	↔	Hold	8.45
ORAS.CA	ORASCOM CONSTRUCTION	66.99	64	61.4	70	76	↑	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.238	1.23	1.167	1.28	1.35	↔	Hold	1.167
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.68	2.64	2.56	2.84	2.95	↔	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.328	1.282	1.215	1.38	1.5	↔	Hold	1.215
ORWE.CA	ORIENTAL WEAVERS /d	6.6	6.6*	6.45	6.95	7.1	↔	Hold	7.1
ISPH.CA	IBNSINA PHARMA/d	1.838	1.7	1.609	1.9	2.09	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.44	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.