

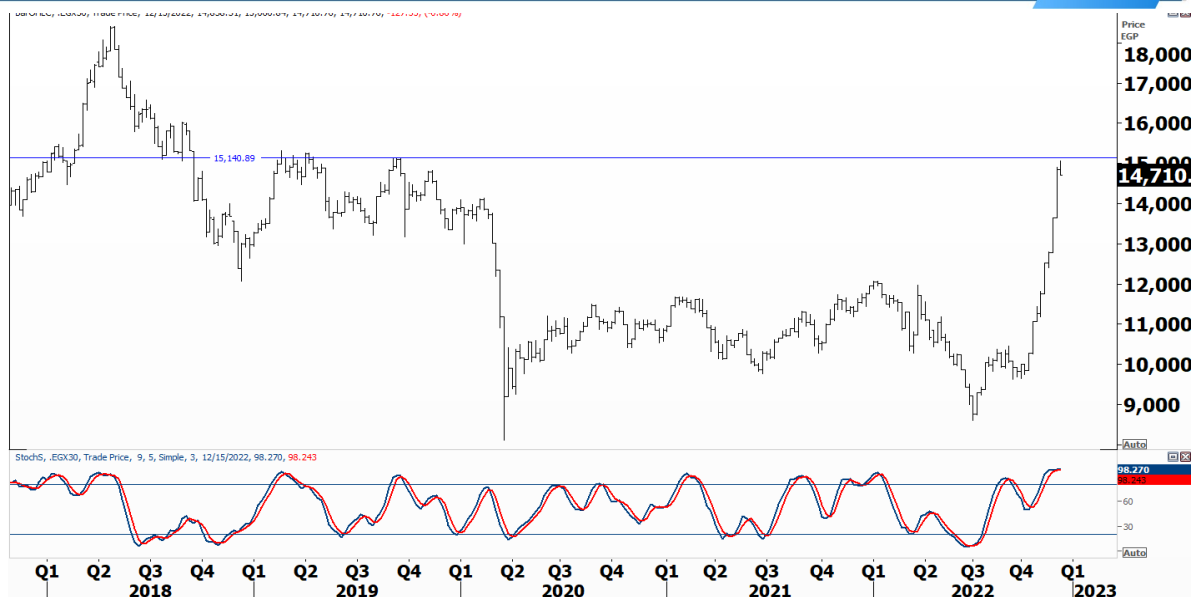


PIONEERSECURITIES

TECH TO THE POINT

12-Dec- 2022

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



Last	14,587.70
High Today	15060.840
Low Today	14,587.70
Volume	M 225.909
First Support	14,000
Second Support	13,500
First Resistance	14,800
Second Resistance	15,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	8.22%
1 MONTH	25.00%
1 QUARTER	40.83%
1 YEAR	24.39%
YTD	17.82%

Analysis

As we have been mentioning in our last couple reports, the 14,800-15,000 range is not an easy area to surpass, and that a market correction from current levels is probable. If we look at the statistics we will note that foreigners have been selling since sometime, which adds to the probability of a potential correction. (we do not follow what foreigners do but statistics say that they have been relatively timely most of the time).

Our stop will be placed below 14,500; this is a trailing stop that if violated, we will probably see a correction that can take the market at least 500 points down or more.

It is a very normal scenario to see a market correction which will also open new opportunities to repurchase with a favorable risk/ reward ratio.

Equal Caps Index/ EGX 50

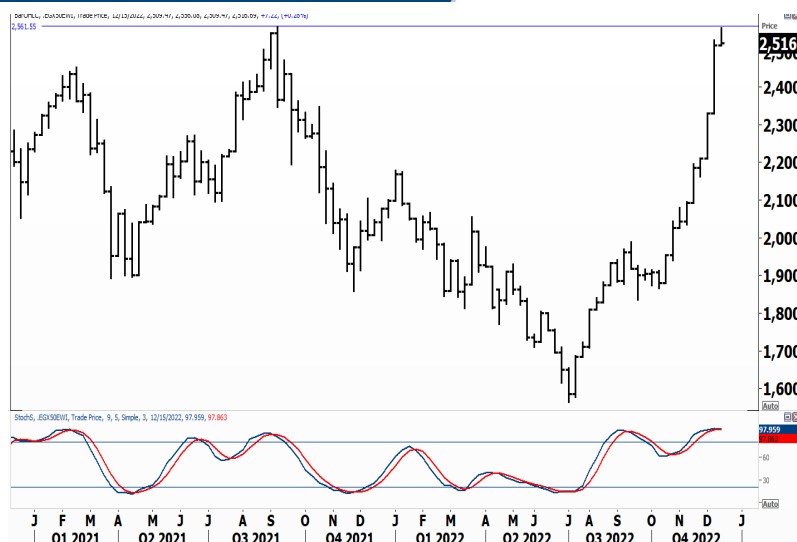
Analysis

The 2,550 level which was mentioned in our reports is serving as resistance as it was expected.

This is a major resistance and should be watched carefully and respected.

A decline from here can lead the EGX 50 near 2,400, which is expected to serve as support.

We recommend taking some profits and wait to see how the market will perform in the coming period.



Resistance

No stocks broke their resistance yesterday


Support


No stocks broke their support yesterday


Testing

Support

Resistance

ORAS  The stock needs to confirm the 85 breakout to witness another rise. For now, we will consider the current range as resistance until it is clearly broken upwards.

AUTO  Closed at 5.08 after failing to close above 5.2. If AUTO closes back above this level, a new entry signal will be triggered with a target at 6. We need to see, however, a clear close above resistance.

EMFD  The breakout above 3.1 is already a break; the stock, however, might see some resistance near the 3.25, this is why we might see a slight decline that can take EMFD near 3-3.1 once again.

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.

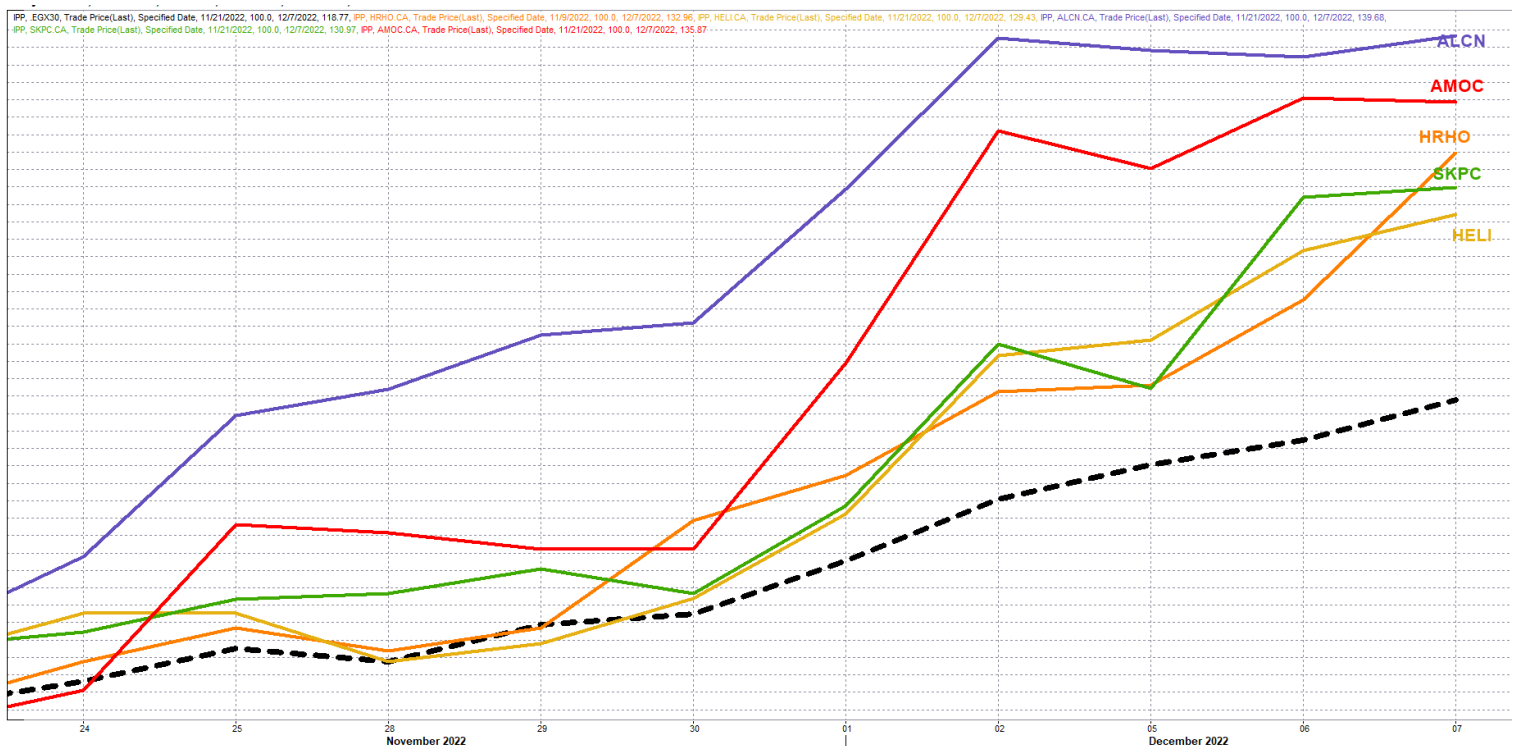
Yesterday's T+0/T+1 Trades



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	44.6	42	40	46	47.5	↑	Hold	40
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.81	18	17.5	19.5	20	↑	Hold	17.5
EAST.CA	EASTERN CO/d	13.45	12.6	11.7	14.1	14.8	↑	Hold	11.7
EKHO.CA	EGYPT KUWAIT H/d	1.245	\$1.24	\$1.195	\$1.27	\$1.31	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	38.73	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	17.92	17	16.3	18.5	19.5	↑	Hold	16.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.1	4.9	4.6	5.6	5.9	↑	Hold	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	143	136	130	145	151	↑	Hold	130
TMGH.CA	TALAT MOSTAFA/d	9.3	9.3*	9.08	10	10.8	↑	Hold	9.08
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.02	33.5	32	36.6	37.5	↑	Hold	32
SWDY.CA	ELSWEDY ELECTR/d	11.96	11.4	10.8	12.6	13.5	↑	Hold	10.8
ETEL.CA	TELECOM EGYPT/d	22.8	22.5	21.3	24.8	25.6	↑	Hold	21.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.51	13	12.6	13.8	14.18	↑	Hold	12.6
MNHD.CA	NASR CITY HOUSE/d	3.28	3.15	3.04	3.42	3.6	↑	Hold	3.04
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.16	5.93	5.5	6.75	6.99	↑	Hold	5.5
CIEB.CA	CREDIT AGRICOL/d	8.4	8.2	7.7	8.7	9	↑	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	16.82	15.9	15	17.4	18.25	↑	Hold	15
CLHO.CA	CLEOPATRA HOSPITAL	4.85	4.4	4.2	4.8*	4.98	↑	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	12.85	12.7	12.1	14	15.35	↑	Hold	12.1
ESRS.CA	EZZ STEEL/d	18.97	18.6	18	20.5	21.3	↑	Hold	18
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.15	7	6.5	7.27	7.62	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	7.11	7.1	6.7	7.6	8.2	↑	Hold	6.7
QNBA.CA	QATAR NATIONAL BANK ALAHLI	17.5	17.5*	16.3	18.5	19.1	↑	Hold	16.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	17.53	17.2	16.35	18.6	19.1	↑	Hold	16.35
ORAS.CA	ORASCOM CONSTRUCTION	85.34	82	77	85.9	88	↑	Hold	77
CCAP.CA	CITADEL CAPITA/d	1.693	1.63	1.57	1.65	1.68	↑	Hold	1.57
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.83	2.75	2.68	3.05	3.17	↑	Hold	2.68
PHDC.CA	PALM HILL DEV /d	1.78	1.72	1.6	1.953	1.98	↑	Hold	1.6
ORWE.CA	ORIENTAL WEAVERS /d	9.08	8.95	8.7	9.5	10.2	↑	Hold	8.7
ISPH.CA	IBNSINA PHARMA/d	2.19	2.09	1.95	2.25	2.34	↑	Hold	1.95
AUTO.CA	AUTO GHABBOUR /d	5.08	4.9	4.55	5.2	5.45	↑	Hold	4.55

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.