

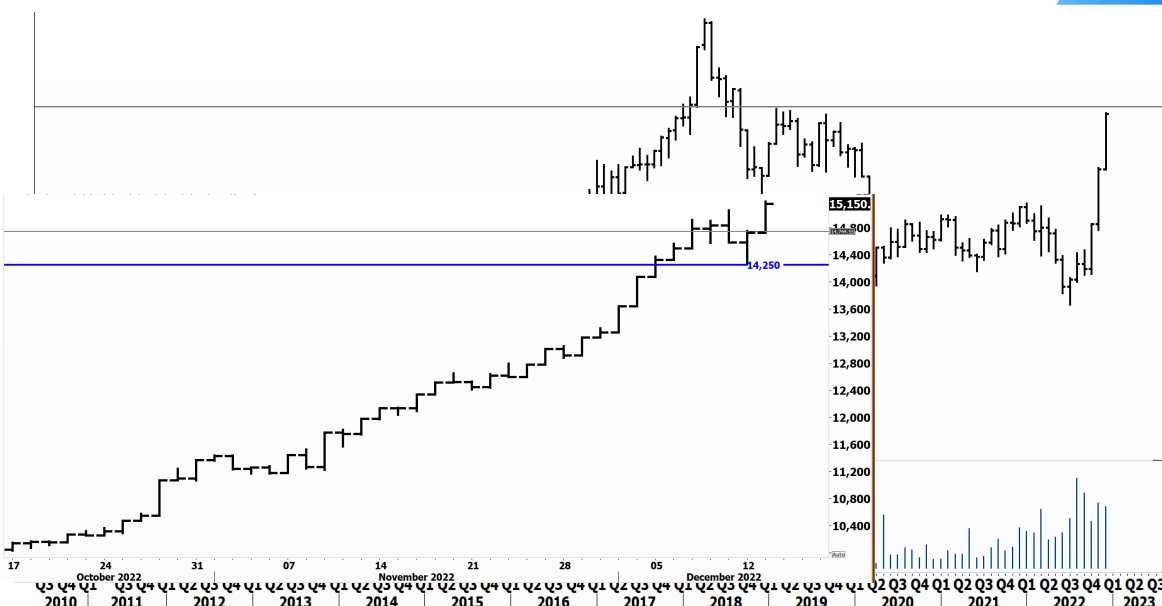


PIONEERSECURITIES

# TECH TO THE POINT

14-Dec- 2022

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



Last	15,150.31
High Today	15186.360
Low Today	14,723.71
Volume	M 386.221
First Support	14,500
Second Support	14,250
First Resistance	15,300
Second Resistance	15,800
Stop Loss	14,250
HISTORICAL RETURN %	
1 WEEK	4.50%
1 MONTH	26.46%
1 QUARTER	45.72%
1 YEAR	29.49%
YTD	26.79%

## Analysis

We have the monthly chart which shows the index approaching the 15,300 major level, and the daily chart on the left, showing yesterday's breakout, which is another short-term bullish signal as the correction was much shorter than what we expected.

Dealing with the current situation is more important than expecting the market direction. Those who are in the market can place their stop either below 14,250 (this is a more of an intermediate-term stop now) or below 14,750, which is yesterday's low.

This means that we have already substituted our 14,500 level with the 14,750. Those, however, who can hold more and can wait the 14,250 level can use this level as their stop. Each one based on his/her risk capability.

The market is in fire and no one can deny this; entering stocks having fresh breakouts is the best way to deal with this running market.

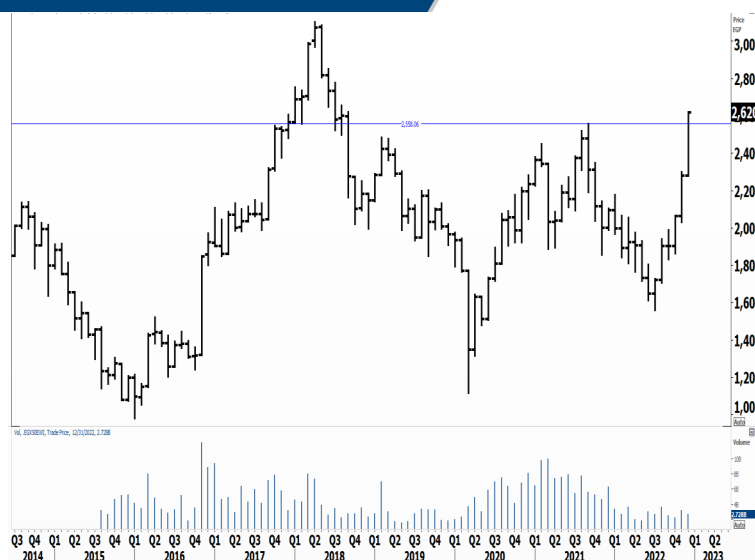
## EGX Equal Weights Index/ Monthly Chart

### Analysis


The EGX 50 broke its major resistance level that lies at 2,560. This breakout is of major magnitude and is bullish long-term.

We were talking about this level and were expecting it to serve as resistance. Its breakout, however, especially if confirmed, is a bullish scenario.

This breakout, if confirmed, tells us that the market peak will probably not appear here. The market is strong and the emotions did not yet reach extreme levels.




## Resistance

**CCAP**  Broke everything to the upside and closed at 2.13 in a sharp daily rise that surpassed the 15%. We expect support to appear at 2. Any intraday decline is a chance to step in; minimum target is 2.5

**HELI**  Broke 7.8 sharply to the upside, closing at 8. Buying is recommended with a stop below 7.5 and a target at 10.

**ORAS**  Expected to continue until 105 after its new breakout. Stops can be placed below 85.

**EMFD**  The stock got rid of its major sideways pattern that stayed for almost three years and broke the major resistance. First target lies at 3.8, while we can see the stock going to 4.5 at a later stage


## Support


No stocks broke their support yesterday


## Testing

### Support

### Resistance

**TMGH**  A confirmed breakout above 10 will trigger an important entry signal with first target at 12. We recommend buying at the breakout.

**PHDC**  Any decline near 1.75 is an entry signal. On the other hand, first resistance lies at 2. A break above this level will lead PHDC near 3, especially if it breaks 2.1 on a confirmed basis.

**AIH**  The stock should be placed at the breakout section as it broke above 0.4. Thus, the stock is already a buy. We can see another resistance at 0.43, but we expect this level to be broken to the upside.

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.*

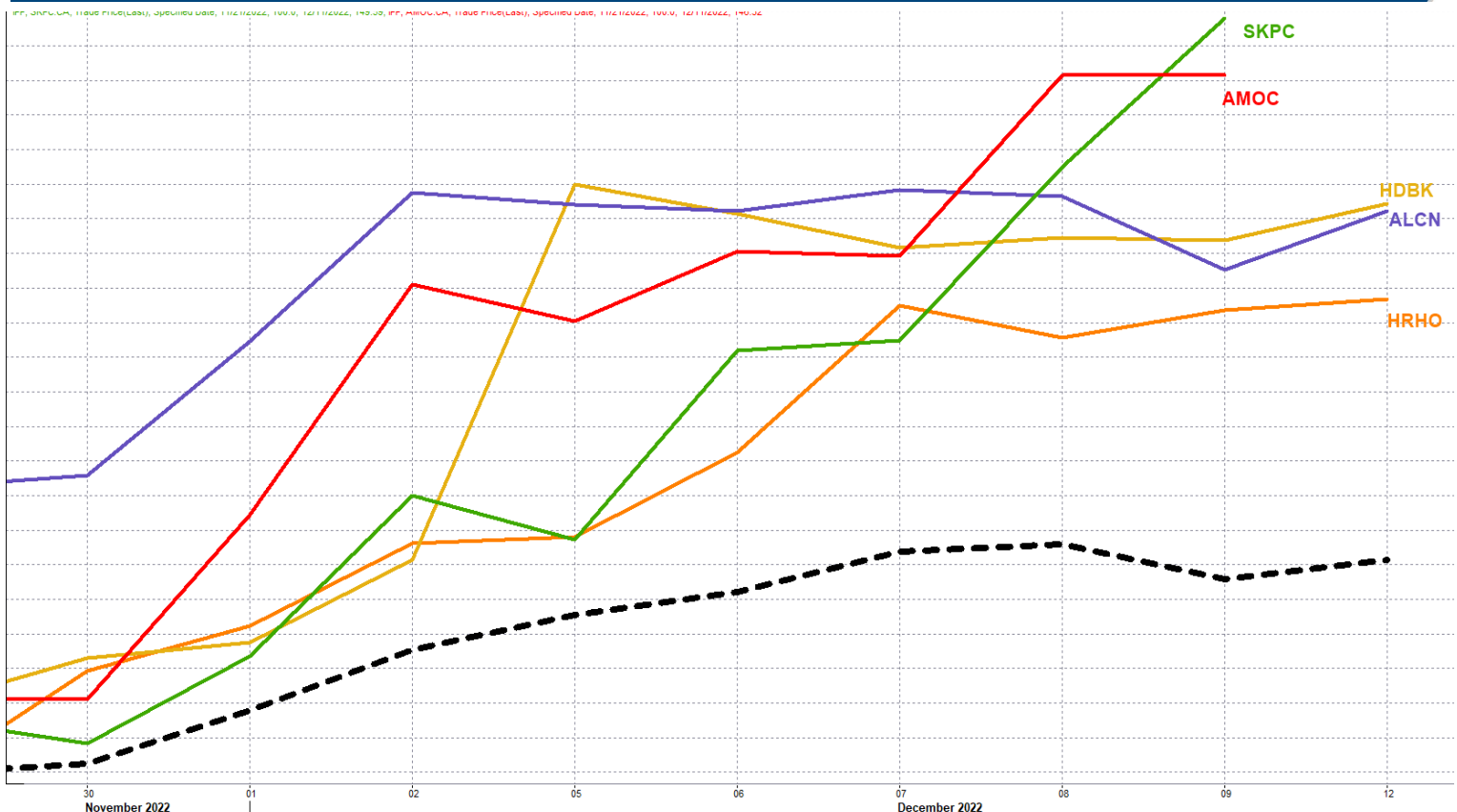
#### Yesterday's T+0/T+1 Trades



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	45.15	43.8	41.5	48	49.5	↑	Hold	41.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20	19.25	18.2	20*	20.8	↑	Hold	18.2
EAST.CA	EASTERN CO/d	14.8	14.1	13.6	15.28	16.2	↑	Hold	13.6
EKHO.CA	EGYPT KUWAIT H/d	1.22	\$1.21	\$1.195	\$1.27	\$1.31	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	39.63	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	18.4	17	16.3	18.5	19.5	↑	Hold	16.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.46	4.9	4.6	5.6	5.9	↑	Hold	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	143.75	138	135	145	151	↑	Hold	135
TMGH.CA	TALAT MOSTAFA/d	10.1	9.7	9.4	10.10*	10.8	↑	Hold	9.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.6	33.5	32	36.6	37.5	↑	Hold	32
SWDY.CA	ELSWEDY ELECTR/d	12.46	11.3	10.8	13	13.6	↑	Hold	10.8
ETEL.CA	TELECOM EGYPT/d	23.22	22.5	21.3	24.8	25.6	↑	Hold	21.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.68	13.13	12.6	14.25	14.85	↑	Hold	12.6
MNHD.CA	NASR CITY HOUSE/d	3.7	3.5	3.3	3.77	3.9	↑	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.44	6.25	5.9	6.75	6.99	↑	Hold	5.9
CIEB.CA	CREDIT AGRICOL/d	8.94	8.2	7.7	9	9.6	↑	P.Buy	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	17.16	16.6	16	17.4	18.25	↑	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	4.83	4.67	4.4	4.93	5.06	↑	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	14.06	13.14	12.4	14*	15.35	↑	Hold	12.4
ESRS.CA	EZZ STEEL/d	21.3	20.5	19.8	21.3	22.65	↑	Hold	19.8
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.2	7	6.5	7.27	7.62	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	7.97	7.6	7.27	8.2	8.9	↑	Hold	7.27
QNBA.CA	QATAR NATIONAL BANK ALAHLY	17.79	17.5	16.3	18.5	19.1	↑	Hold	16.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.39	17.2	16.35	18.6	19.1	↑	Hold	16.35
ORAS.CA	ORASCOM CONSTRUCTION	93.49	88	84	97	102	↑	Hold	84
CCAP.CA	CITADEL CAPITA/d	2.13	1.97	1.83	2.2	2.33	↑	Hold	1.83
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.91	2.75	2.68	3.05	3.17	↑	Hold	2.68
PHDC.CA	PALM HILL DEV /d	1.919	1.77	1.72	1.953	1.98	↑	Hold	1.72
ORWE.CA	ORIENTAL WEAVERS /d	10.6	9.9	9.5	10.8	11.6	↑	Hold	9.5
ISPH.CA	IBNSINA PHARMA/d	2.3	2.15	2	2.41	2.54	↑	Hold	2
AUTO.CA	AUTO GHABBOUR /d	5.12	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).

## Technical Analysis Department

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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.