

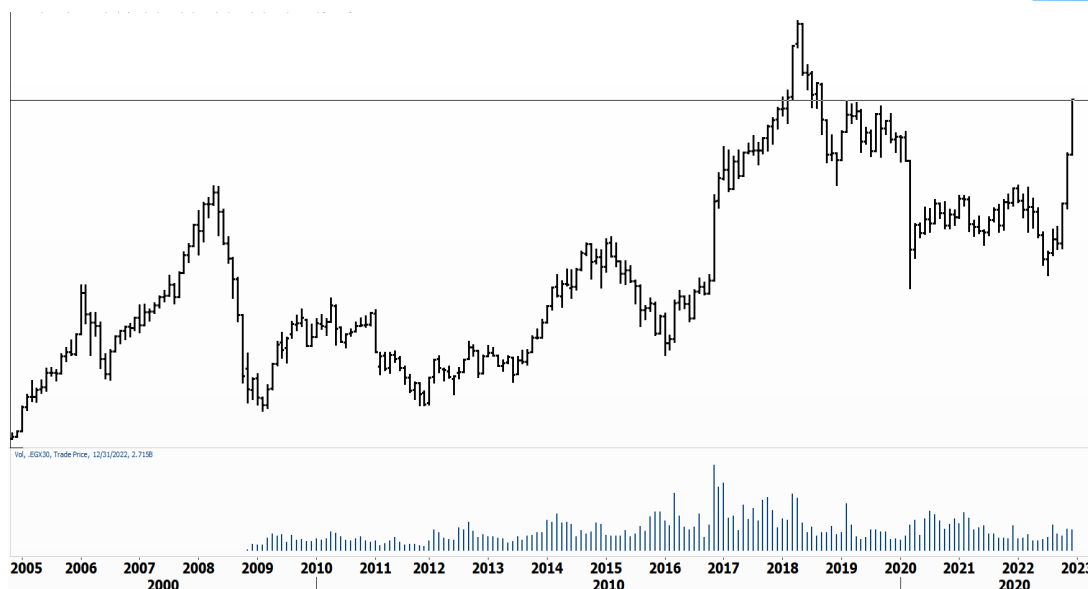


PIONEERSECURITIES

TECH TO THE POINT

15-Dec- 2022

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



Price EGP	Last	15,378.28
	High Today	15385.460
	Low Today	15,111.87
	Volume M	337.812
	First Support	14,500
	Second Support	14,270
	First Resistance	15,300*
	Second Resistance	15,800
	Stop Loss	14,270
HISTORICAL RETURN %		
	1 WEEK	4.00%
	1 MONTH	26.71%
	1 QUARTER	50.86%
	1 YEAR	32.37%
	YTD	28.70%

Analysis

Nothing new to say as the market is still in its rising phase, refusing to correct. Yesterday, we began the session with some selling pressure, which was followed by a rise as the market closed at the highs of the session.

Those who are short-term in nature can alter their minor stops to be 15,000; while our main stop is still 14,270. A break below the latter level will lead to a strong correction. A break, however, below 15,000 will not necessarily lead to a significant decline.

The 15,300 is our major resistance that appears on the monthly chart before the peak that lies near 17,500-18,000; thus, it should be watched, and is currently being threatened big time.

EGX Equal Weights Index/ Monthly Chart

Analysis

The major breakout above this important resistance that took place this week is a sign that we still have a lot to go up. Our target lies at 3,000.


As for corrections, we need to see the market telling us that it is correcting, as all of the analysts' expectations were wrong concerning their timing of the coming market decline.


We cannot be the guys pinpointing the coming correction as no one can know from where we will fall, especially with the current strong market.


Best strategy is to use a trailing stop.



Resistance

TMGH  If the breakout above 10 is confirmed, the stock will go to much higher levels; our initial target will be set at 12. Buying at this breakout is recommended.

AUTO  Closed at 5.61 after breaking 5.2 to the upside. It is important to note that the 6-6.1 range should serve as resistance for the stock. Position holders, thus, should watch this level.

AIH  The stock broke a major resistance to the upside, and is expected to reach much higher levels. Any declines are chances to step in and our target lies around 0.55.

RACC  A very nice breakout above 3.15, triggering an entry signal. Buying with a stop below 2.8 and a target at 4 is recommended.

Support


No stocks broke their support yesterday


Testing

Support

Resistance

RMDA  The 2.-2.95 is an important resistance for RMDA. We are bullish on the stock and are expecting it to reach 3.5.

PHDC  The stock is testing a major resistance that appears on the monthly chart. This is a very important and crucial resistance and its breakout will be long-term bullish. The 2-2.1 is the current major peak and our target lies around 3.

ACAMD  We can see the stock going to 0.7, especially if it breaks 0.55 to the upside. A break above 0.55 will trigger an entry signal with the aforementioned target.

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.

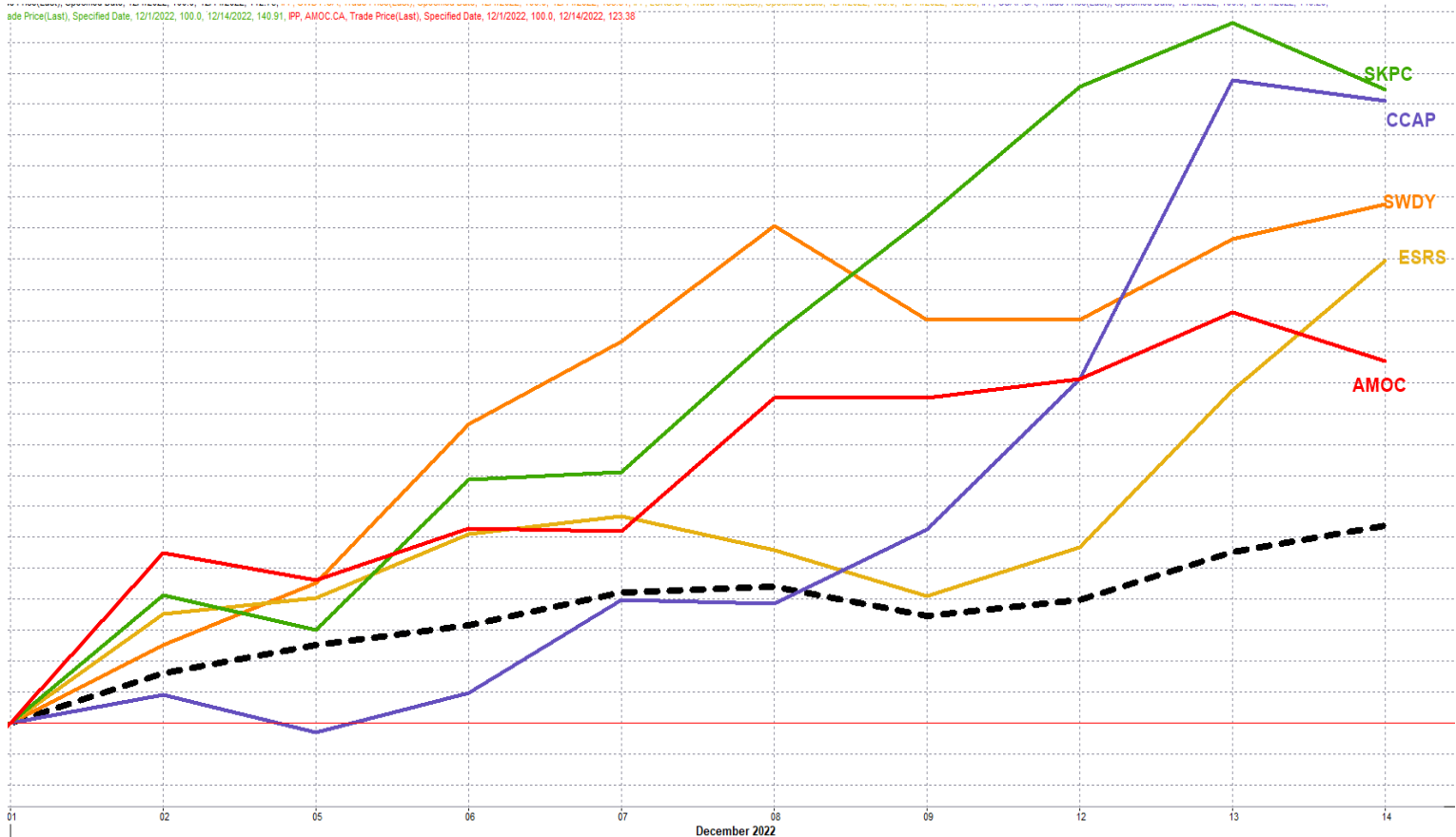
Yesterday's T+0/T+1 Trades



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	47.15	43.8	41.5	48	49.5	↑	Hold	41.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.89	19.65	18.6	20.8	21.45	↑	Hold	18.6
EAST.CA	EASTERN CO/d	14.21	14.1	13.6	14.8	15.28	↑	Hold	13.6
EKHO.CA	EGYPT KUWAIT H/d	1.216	\$1.21	\$1.195	\$1.27	\$1.31	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	38.61	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	18.17	17	16.3	18.5	19.5	↑	Hold	16.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.47	4.9	4.6	5.6	5.9	↑	Hold	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	145.45	138	135	146	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	35.99	33.5	32	36.6	37.5	↑	Hold	32
SWDY.CA	ELSWEDY ELECTR/d	12.67	11.3	10.8	13	13.6	↑	Hold	10.8
ETEL.CA	TELECOM EGYPT/d	23.35	22.5	21.3	24.8	25.6	↑	Hold	21.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.4	13.13	12.6	14.25	14.85	↑	Hold	12.6
MNHD.CA	NASR CITY HOUSE/d	3.63	3.5	3.3	3.77	3.9	↑	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.28	6.25	5.9	6.75	6.99	↑	Hold	5.9
CIEB.CA	CREDIT AGRICOL/d	8.7	8.2	7.7	9	9.6	↑	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	17.18	16.6	16	17.4	18.25	↑	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	4.89	4.67	4.4	4.93	5.06	↑	Hold	4.4
SKPC.CA	SIDI KERIR PET/d	13.64	13.14	12.4	14	15.35	↑	Hold	12.4
ESRS.CA	EZZ STEEL/d	22.77	21.5	20.6	22.8	24	↑	Hold	20.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.34	7	6.5	7.27	7.62	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	8.19	7.6	7.27	8.2	8.9	↑	Hold	7.27
QNBA.CA	QATAR NATIONAL BANK ALAHLI	17.8	17.5	16.3	18.5	19.1	↑	Hold	16.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.62	17.2	16.35	18.6*	19.1	↑	Hold	16.35
ORAS.CA	ORASCOM CONSTRUCTION	92.1	88	84	97	102	↑	Hold	84
CCAP.CA	CITADEL CAPITA/d	2.11	1.97	1.83	2.2	2.33	↑	Hold	1.83
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.9	2.75	2.68	3.05	3.17	↑	Hold	2.68
PHDC.CA	PALM HILL DEV /d	2.026	1.92	1.83	2.1	2.16	↑	Hold	1.83
ORWE.CA	ORIENTAL WEAVERS /d	11.3	10.6	10.2	11.5	12	↑	Hold	10.2
ISPH.CA	IBNSINA PHARMA/d	2.3	2.15	2	2.41	2.54	↑	Hold	2
AUTO.CA	AUTO GHABBOUR /d	5.61	5.35	5	5.75	5.95	↑	Hold	5

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.