

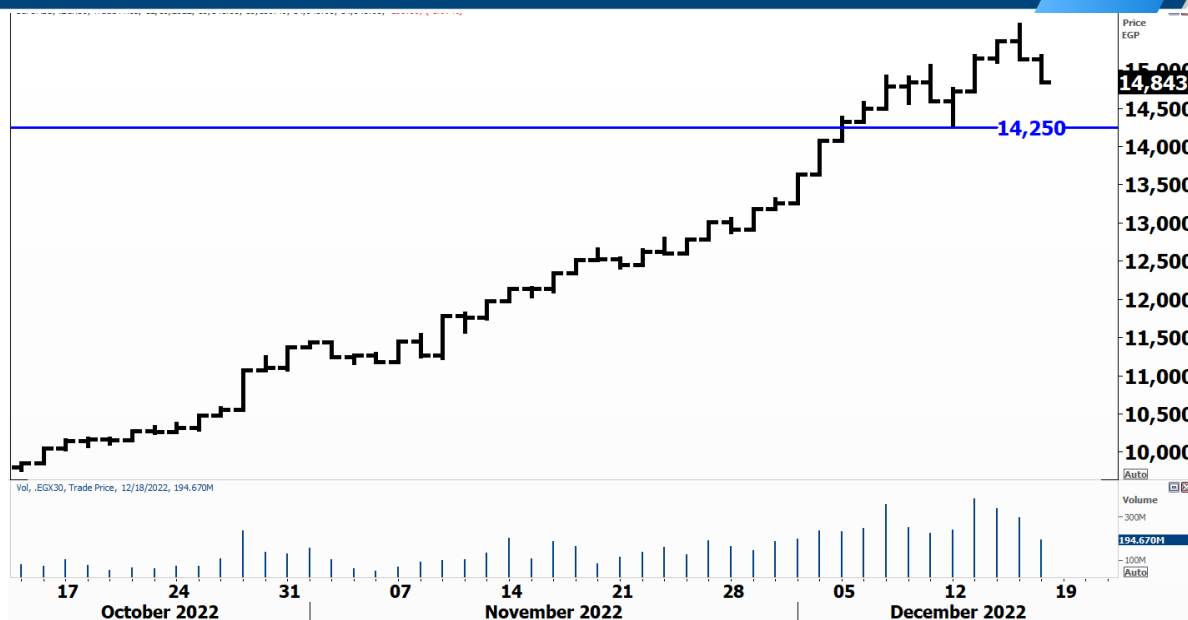


PIONEERSECURITIES

TECH TO THE POINT

19-Dec- 2022

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



Last	14,843.05
High Today	15180.400
Low Today	14,843.05
Volume	M 194.670
First Support	14,500
Second Support	14,250
First Resistance	15,300
Second Resistance	15,800
Stop Loss	14,250
HISTORICAL RETURN %	
1 WEEK	1.75%
1 MONTH	18.60%
1 QUARTER	52.03%
1 YEAR	27.21%
YTD	24.22%

Analysis

The 15,000 level was broken downwards yesterday as it was expected, but we are still trading above the important support that lies at 14,250. A break below this level will be the formal call for a significant correction to come. For now, we are still within the safe zone until we break below this support level.

The market changes its characteristics rapidly these days so it can suddenly rise or it may continue its correction; our bias is that a significant correction can take place; thus, we are expecting a break below 14,250. However, if the index rebounds from above this level with strong breadth, we will re-join the market.

The best way to deal with the market is through setting levels and respecting them.

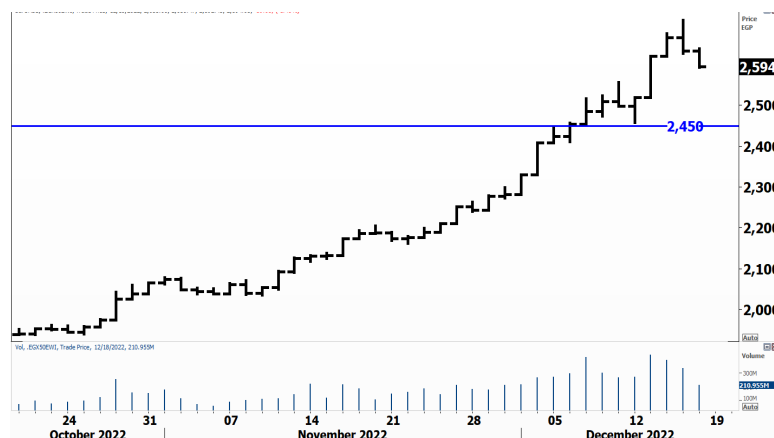
EGX 50 Equal Weights Index/ Daily Chart

Analysis


The EGX 50 index declined yesterday to close at 2,594. The current support lies at 2,450; this level coincides with the 14,250 on the EGX 30 index; the first one to break its support will trigger a signal to sell.

If the index rebounds before testing the 2,450, this will be viewed as a good signal as the EGX 50 index includes a larger universe than the EGX 30.

In all cases, the 2,450 is the stop loss.



Resistance


ETRS  The breakout above 2.9 is bullish from an intermediate-term perspective; our target lies around 3.65-3.7. Any decline near 2.8 will be a chance to step in.


Support

No stocks broke their support yesterday


Testing

Support

COMI  The 43 level is a very important, and crucial support to watch. Those who are holding positions should respect the 43 as their stop as a break below it will lead to a significant decline. On the other hand, if it rebounds without breaking downwards, we can open new short-term positions.

SKPC  The 12.5 is a support for SKPC. Those who want to wait more can use the 12.3 as their stop. If the stock breaks this minor support, our target will be set around 11.

ABUK  Support lies at 36.5. A break below this level will trigger stops and the target will be set around 33.

ALCN  The 16.5 level is the current support for ALCN. A break below it will trigger stops. On the other hand, those who are out of the stock or who sold can buy if yesterday's high is broken to the upside.

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.

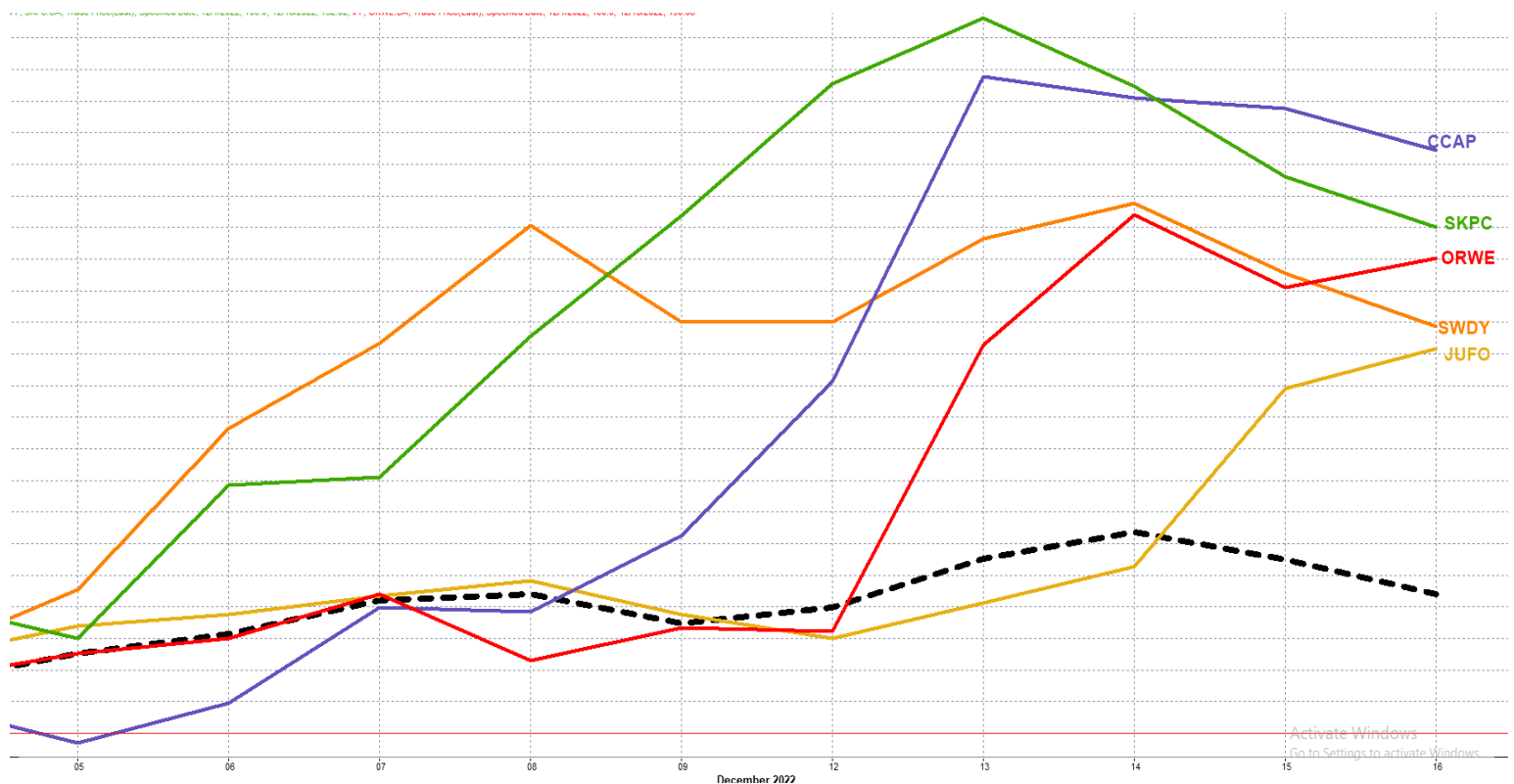
Yesterday's T+0/T+1 Trades



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	44.22	43	41.5	48	49.5	↑	Hold	41.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.61	19.5	18.6	21	21.45	↑	Hold	18.6
EAST.CA	EASTERN CO/d	14.95	14.4	13.9	15.3	16.2	↑	Hold	13.9
EKHO.CA	EGYPT KUWAIT H/d	1.239	\$1.21	\$1.195	\$1.27	\$1.31	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	37.22	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	18.1	17	16.3	18.5	19.5	↑	Hold	16.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.18	4.9	4.6	5.6	5.9	↑	Hold	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	140.81	138	135	146	151	↑	Hold	135
TMGH.CA	TALAT MOSTAFA/d	10.06	9.7	9.4	10.1	10.8	↑	Hold	9.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.31	32.5	31	36.6	37.5	↑	Hold	32.5
SWDY.CA	ELSWEDY ELECTR/d	11.93	11.3	10.8	13	13.6	↑	Hold	10.8
ETEL.CA	TELECOM EGYPT/d	24.2	22.5	21.3	24.8	25.6	↑	Hold	21.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.1	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.47	3.4	3.22	3.77	3.9	↑	Hold	3.22
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.15	6.25	5.9	6.75	6.99	↑	Hold	5.9
CIEB.CA	CREDIT AGRICOL/d	8.5	8.2	7.7	9	9.6	↑	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	17.15	16.6	16	17.4	18.25	↑	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	5.04	4.94	4.8	5.4	5.65	↑	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	12.78	12.4	11.75	14	15.35	↑	Hold	12.4
ESRS.CA	EZZ STEEL/d	21.34	20.6	19	22.8	24	↑	Hold	19
JUFO.CA	JUHAYNA FOOD INDUSTRIES	8.27	7.9	7.6	8.75	9.15	↑	Hold	7.6
HELI.CA	HELIOPOLIS/d	7.97	7.77	7.1	8.5	8.9	↑	Hold	7.1
QNBA.CA	QATAR NATIONAL BANK ALAHLY	17.6	17.25	16.3	18.2	19.1	↑	Hold	16.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	17.22	16.5	15.2	19	19.8	↑	Hold	16.5
ORAS.CA	ORASCOM CONSTRUCTION	88.7	87	84	95	102	↑	Hold	84
CCAP.CA	CITADEL CAPITA/d	2.06	1.97	1.83	2.2	2.33	↑	Hold	1.83
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.87	2.75	2.68	3.05	3.17	↑	Hold	2.68
PHDC.CA	PALM HILL DEV /d	1.96	1.92	1.83	2.1	2.16	↑	Hold	1.83
ORWE.CA	ORIENTAL WEAVERS /d	11.07	10.6	10.2	11.5	12	↑	Hold	10.2
ISPH.CA	IBNSINA PHARMA/d	2.22	2.15	2	2.41	2.54	↑	Hold	2
AUTO.CA	AUTO GHABBOUR /d	5.3	5.15	4.82	5.75	5.95	↑	Hold	5.15

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.