

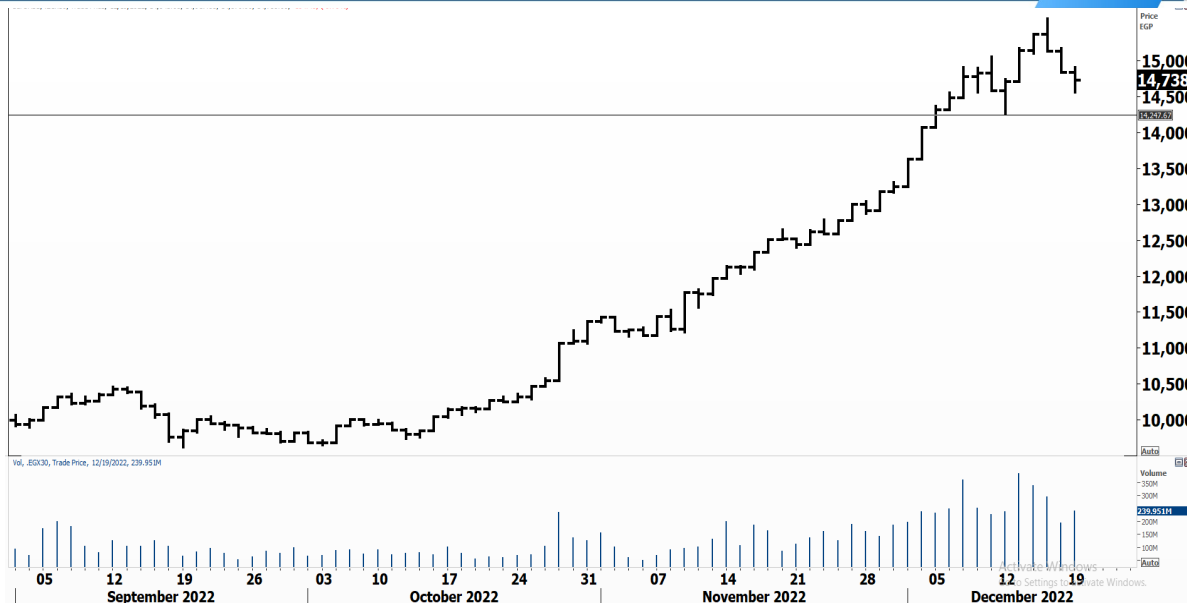


PIONEERSECURITIES

TECH TO THE POINT

20-Dec- 2022

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



Price	EGP	
15,000		Last 14,738.60
14,738		High Today 14917.850
14,500		Low Today 14,575.95
14,000		Volume M 239.951
13,500		First Support 14,500
13,000		Second Support 14,250
12,500		First Resistance 15,300
12,000		Second Resistance 15,800
11,500		Stop Loss 14,250
11,000		
10,500		
10,000		HISTORICAL RETURN %
		1 WEEK 0.10%
		1 MONTH 17.76%
		1 QUARTER 49.57%
		1 YEAR 27.43%
		YTD 23.34%

Analysis

The first half of yesterday's session was negative, while the second half was more positive as buyers stepped in to bring the market up.

Our stop is still the same, below 14,250; this is an important level as a break below it will lead to a strong decline. For now, investors can wait and hold their positions until their stop is violated.

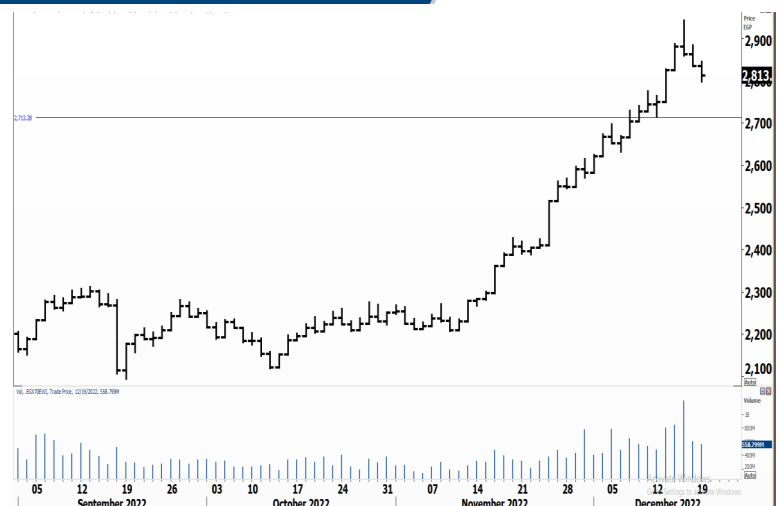
We do not have a re-entry level, for those who reduced their exposure, before the peak that lies at 15,300.

EGX 70 Small Caps Index/ Daily Chart

Analysis

The EGX 70 index closed at 2,813 as the decline is still slight. The 2,715 is currently the support to watch. As long as the index is moving above this level, investors can hold their positions.


Thus, we are considering the current decline as a slight correction within the rise, until the 2,715 level is broken to the downside.



Resistance

No stocks broke their resistance yesterday


Support

COMI  Broke 43 to the downside and closed clearly below it at the end of the session. COMI witnessed a double top and its target lies around 38.

EKHOA  Closed at 31.77 after breaking 33.25 to the downside. Those who sold, or who are selling at this violation can repurchase if the 34 level is broken upwards. Our target lies around 28,

Testing

Support

EGAL  Current support lies at 28. A break below this level will lead the stock to 25.5-26. On the other hand, Our re-entry will be triggered if the 31.5 is broken to the upside.

AIH  The 0.39-0.4 level is a support for the stock. We expect AIH to rebound from this support. Those who have positions can place their stop below 0.39.

Resistance

ORAS  A confirmed breakout above 95 will trigger an entry signal and our target will be set around 110. Those who want to step in can buy partially at the 95 break.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
CCAP.CA	CITADEL CAPITAL	2.28	2.24	2.30 ↑	2.35	2.41	2.55	2.13
ESRS.CA	EZZ STEEL	23.01	22.4	23.10 ↑	23.6	24.3	24.8	21.5
HELI.CA	HELIOPOLIS	8.15	8.05	8.23 ↑	8.4	8.6	8.9	7.8
SKPC.CA	SIDI KERIR PETRC	13.44	13	13.50 ↑	13.8	14.3	14.8	12.4
HRHO.CA	EFG HERMES HOLD	18.23	17.85	18.25 ↑	18.65	19.2	19.6	17.4

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.

Yesterday's T+0/T+1 Trades



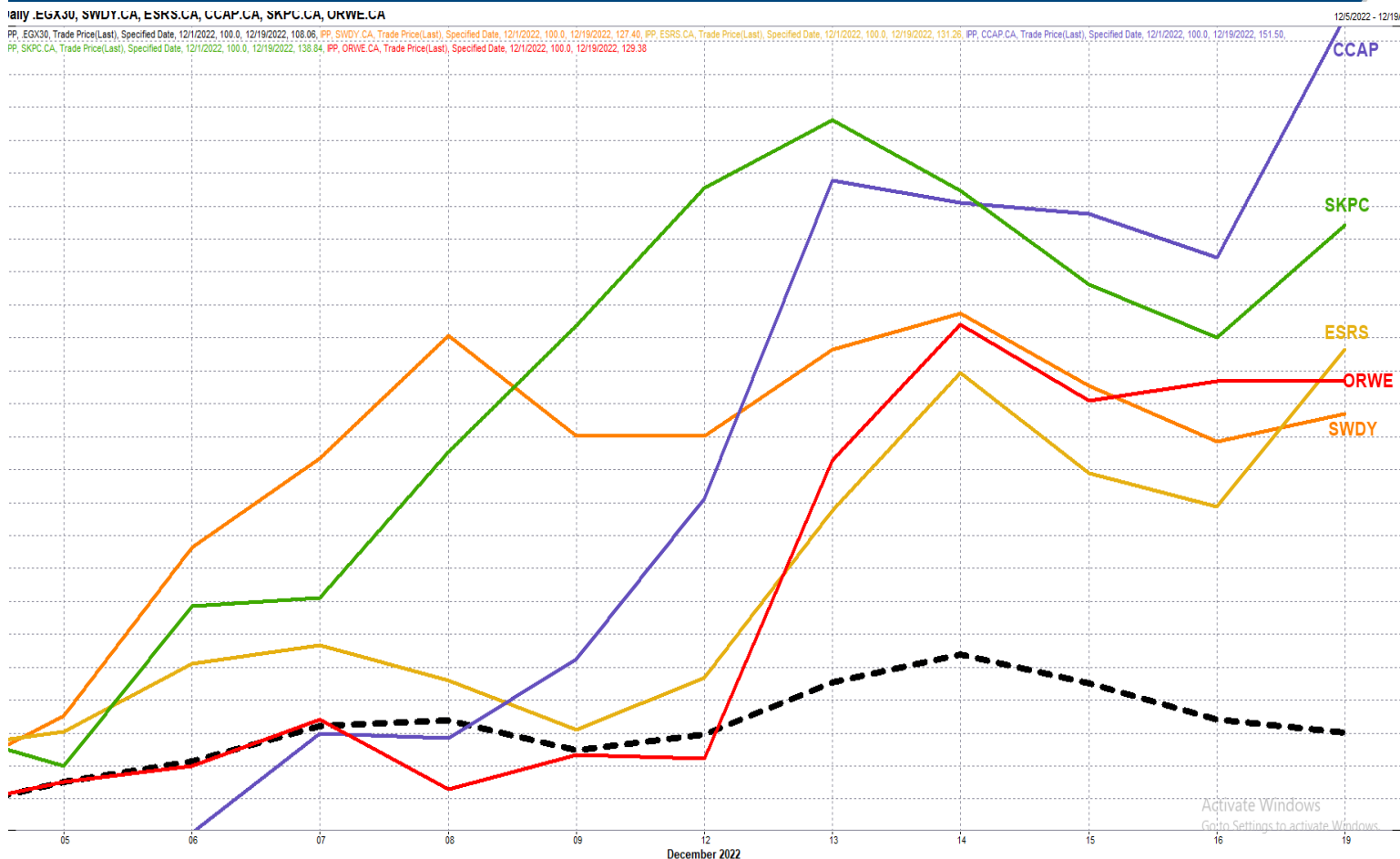
Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

daily : EGX30, SWDY.CA, ESRS.CA, CCAP.CA, SKPC.CA, ORWE.CA

PP, EGX30, Trade Price(Last), Specified Date, 12/1/2022, 100.0, 12/19/2022, 108.06, PP, SWDY.CA, Trade Price(Last), Specified Date, 12/1/2022, 100.0, 12/19/2022, 127.40, PP, ESRS.CA, Trade Price(Last), Specified Date, 12/1/2022, 100.0, 12/19/2022, 131.26, PP, CCAP.CA, Trade Price(Last), Specified Date, 12/1/2022, 100.0, 12/19/2022, 151.50, PP, SKPC.CA, Trade Price(Last), Specified Date, 12/1/2022, 100.0, 12/19/2022, 138.84, PP, ORWE.CA, Trade Price(Last), Specified Date, 12/1/2022, 100.0, 12/19/2022, 129.38



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	42.6	43	41.5	48	49.5	↑	Hold	41.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.28	18.7	18.2	21	21.45	↑	Hold	18.2
EAST.CA	EASTERN CO/d	14.71	14.4	13.9	15.3	16.2	↑	Hold	13.9
EKHO.CA	EGYPT KUWAIT H/d	1.235	\$1.21	\$1.195	\$1.27	\$1.31	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	36.97	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	18.23	17	16.3	18.5	19.5	↑	Hold	16.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.25	4.9	4.6	5.6	5.9	↑	Hold	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	141	138	135	146	151	↑	Hold	135
TMGH.CA	TALAT MOSTAFA/d	10.12	9.7	9.4	10.1*	10.8	↑	Hold	9.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.77	31	30	36.6	37.5	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	12.09	11.3	10.8	13	13.6	↑	Hold	10.8
ETEL.CA	TELECOM EGYPT/d	25.25	24.5	23	25.6	26.5	↑	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.9	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.43	3.4	3.22	3.77	3.9	↑	Hold	3.22
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.17	6.25	5.9	6.75	6.99	↑	Hold	5.9
CIEB.CA	CREDIT AGRICOL/d	8.52	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	4.99	4.94	4.8	5.4	5.65	↑	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	13.44	12.4	11.75	14	15.35	↑	Hold	12.4
ESRS.CA	EZZ STEEL/d	23.01	21	19.5	23.5	25	↑	Hold	19.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	8.02	7.9	7.6	8.75	9.15	↑	Hold	7.6
HELI.CA	HELIOPOLIS/d	8.15	7.77	7.1	8.5	8.9	↑	Hold	7.1
QNBA.CA	QATAR NATIONAL BANK ALAHLY	17.4	17.25	16.3	18.2	19.1	↑	Hold	16.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.8	16.5	15.2	19	19.8	↑	Hold	16.5
ORAS.CA	ORASCOM CONSTRUCTION	94.6	87	84	95	102	↑	Hold	84
CCAP.CA	CITADEL CAPITA/d	2.28	2.17	2	2.33	2.45	↑	P.Buy	2
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.84	2.75	2.68	3.05	3.17	↑	Hold	2.68
PHDC.CA	PALM HILL DEV /d	1.94	1.92	1.83	2.1	2.16	↑	Hold	1.83
ORWE.CA	ORIENTAL WEAVERS /d	11.01	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	5.49	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.