

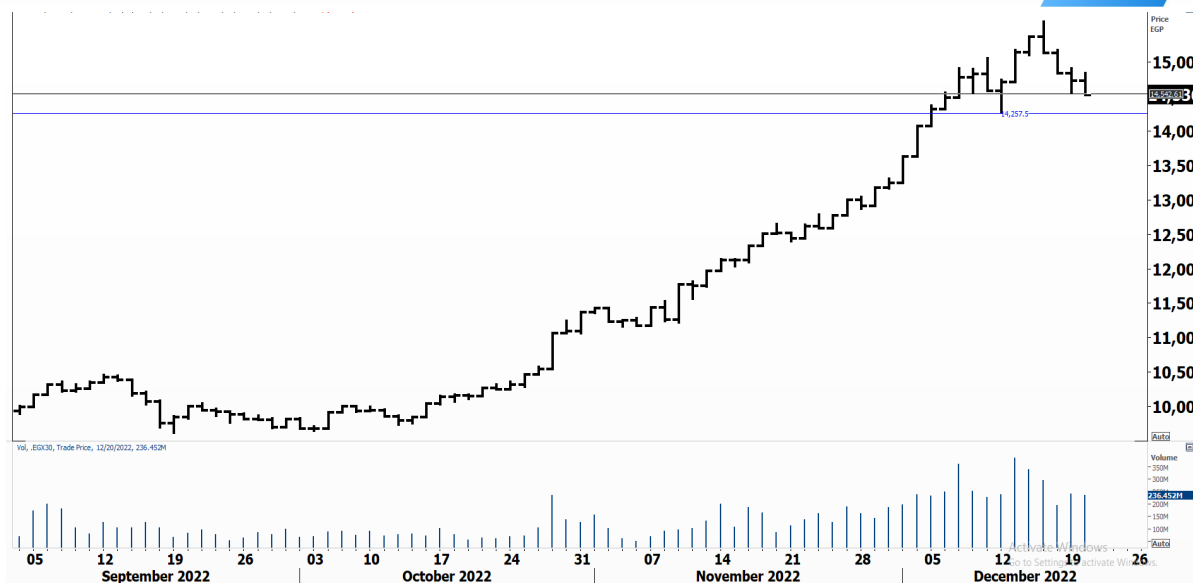


PIONEERSECURITIES

# TECH TO THE POINT

21-Dec- 2022

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



Last	14,523.26
High Today	14847.620
Low Today	14,520.92
Volume	M 240.448
First Support	14,500
Second Support	14,250
First Resistance	15,300
Second Resistance	15,800
Stop Loss	14,250
HISTORICAL RETURN %	
1 WEEK	-4.14%
1 MONTH	15.96%
1 QUARTER	45.08%
1 YEAR	26.48%
YTD	21.54%

## Analysis

The 14,500 level is a minor level that can be used as a stop as a break below it can be considered as an early signal of a potential break below 14,250. Our formal stop, however, lies at 14,250.

The market closed weak yesterday as sellers were able to bring prices away off their highs, which increases the probability of a coming significant correction.

The high of the past two days can be used as a minor entry level for those who sold; in other words, a break above 14,950 can be used as the first short-term entry level.

Today is one of the key days to watch as a continuation of the decline will have bearish implications for the coming period.

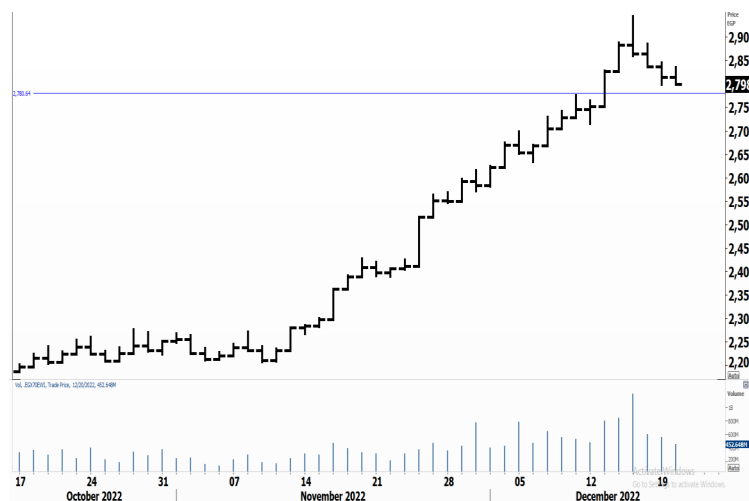
## EGX 70 Small Caps Index/ Daily Chart

### Analysis


Minor level to watch is 2,780, this is close to current levels and its break will lead to more decline; next level will be set around 2,715.

Those who want to take their profits early in case the market declines can use the former level as their minor stop.

The EGX 70 index might outperform its 30 counterpart in the coming period, especially if blue chips break their support levels.




## Resistance

**ETEL**  The stock is formally in a major uptrend that is expected to continue for sometime. ETEL will be one of the major outperformers in the Egyptian market and it is expected to reach much higher levels. This is the first major uptrend for ETEL since its IPO.


## Support

## Testing

## Support

**SWDY**  The 11.25 is the current support for the stock. A rebound from there will trigger an entry signal. Those who have positions can place their stop below this support.

**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.

**CIEB**  The 8.2 is the stock's support. A break below this level will trigger a sell signal with a downwards target at 7.5.

## 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.*

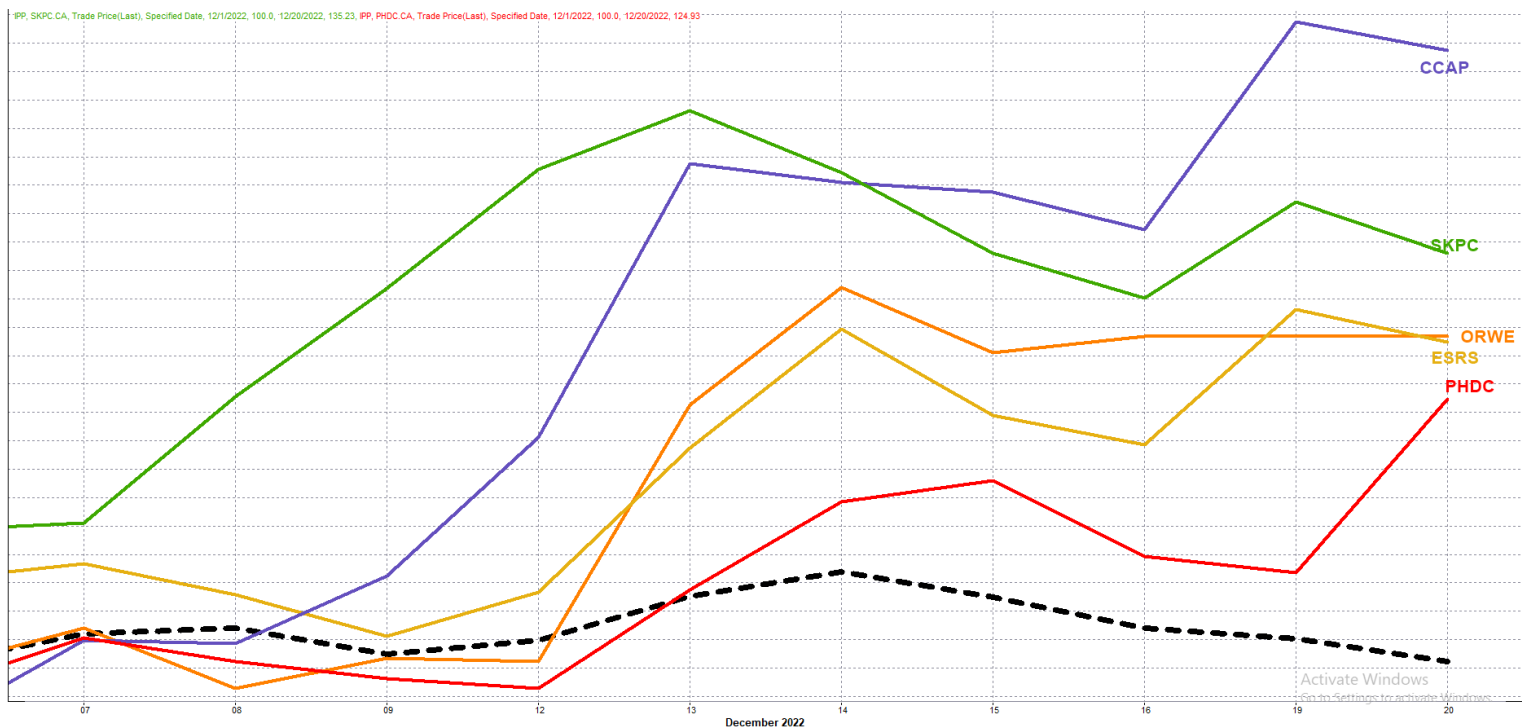
#### Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
CCAP.CA	★					
ESRS.CA						(T+1)
HELI.CA		★				
SKPC.CA					+0.298 %	
HRHO.CA						★

#### 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	41	39.5	3.7	44	48	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.19	18.7	18.2	21	21.45	↑	Hold	18.2
EAST.CA	EASTERN CO/d	15.06	14.4	13.9	15.3	16.2	↑	Hold	13.9
EKHO.CA	EGYPT KUWAIT H/d	1.215	\$1.21	\$1.195	\$1.27	\$1.31	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	37.79	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	17.48	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	135.1	132.5	129.5	146	151	↑	Hold	129.5
TMGH.CA	TALAT MOSTAFA/d	10	9.7	9.4	10.1	10.8	↑	Hold	9.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.27	30	28.5	33.5	37	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	11.62	11.3	10.8	13	13.6	↑	Hold	10.8
ETEL.CA	TELECOM EGYPT/d	26.48	24.5	23	26.5	28	↑	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.85	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.44	3.4	3.22	3.77	3.9	↑	Hold	3.22
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.09	5.9	5.4	6.5	6.75	↑	Hold	5.9
CIEB.CA	CREDIT AGRICOL/d	8.4	8.2	7.7	9	9.6	↑	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	17.25	16.6	16	17.4	18.25	↑	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	5.05	4.87	4.63	5.1	5.4	↑	Hold	4.63
SKPC.CA	SIDI KERIR PET/d	13.09	12.4	11.75	14.25	15.35	↑	Hold	12.4
ESRS.CA	EZZ STEEL/d	22.6	21	19.5	23.5	25	↑	Hold	19.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	8.26	7.9	7.6	8.48	8.8	↑	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 ALAHLI	17.16	16.85	15.8	18.2	19.1	↑	Hold	16.85
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.84	17.8	16.5	19	19.8	↑	Hold	16.5
ORAS.CA	ORASCOM CONSTRUCTION	93.48	87	84	95	102	↑	Hold	84
CCAP.CA	CITADEL CAPITA/d	2.25	2.18	2.05	2.41	2.5	↑	Hold	2.05
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.88	2.75	2.68	2.98	3.1	↑	Hold	2.68
PHDC.CA	PALM HILL DEV /d	2.15	2.08	1.95	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	2.15	2.1	2	2.41	2.54	↑	Hold	2
AUTO.CA	AUTO GHABBOUR /d	5.52	5.3	4.85	5.75	5.95	↑	Hold	4.85

### 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.