

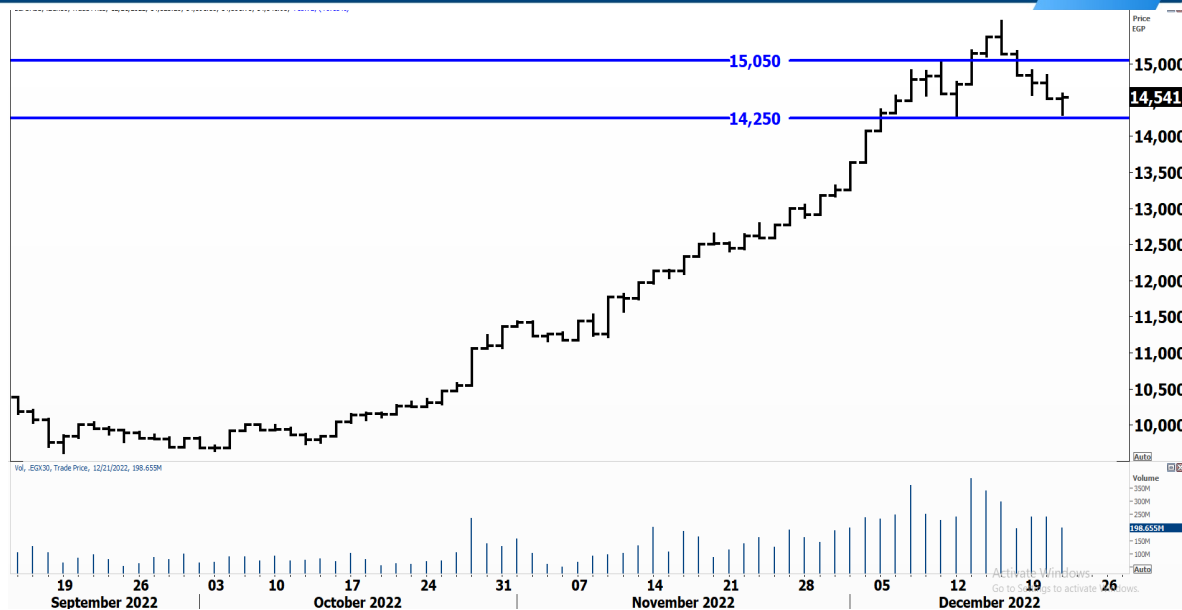


PIONEERSECURITIES

TECH TO THE POINT

22-Dec- 2022

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



Last	14,541.98
High Today	14591.830
Low Today	14,301.75
Volume	M 198.655
First Support	14,500
Second Support	14,250
First Resistance	15,000
Second Resistance	15,500
Stop Loss	14,250
HISTORICAL RETURN %	
1 WEEK	-5.44%
1 MONTH	16.80%
1 QUARTER	46.06%
1 YEAR	26.18%
YTD	21.70%

Analysis

The 14,250 level was tested yesterday and the market rebounded afterwards to close at 14,540. The 14,250 is a clear level to be watched and its violation will trigger a sell signal.

On the other hand, a rebound from here should lead the index near 15,000 or below this level; thus, we have an entry level now, which is the 15,000. In other words, a break above 15,000 will be a signal to re-enter the market.

It is important to note that all the current declines are still mild as the index is still trading above its important support; it is also worth mentioning that individual stocks possess higher than usual volatility as we can see relatively wide ranges in many stocks which are currently moving laterally.

This will change if we break either of the two levels (14,250 or 15,000), as a break beyond one of these two levels will lead to a strong decline/rise.

We are still biased to the negative side until the 15,000 is broken upwards.

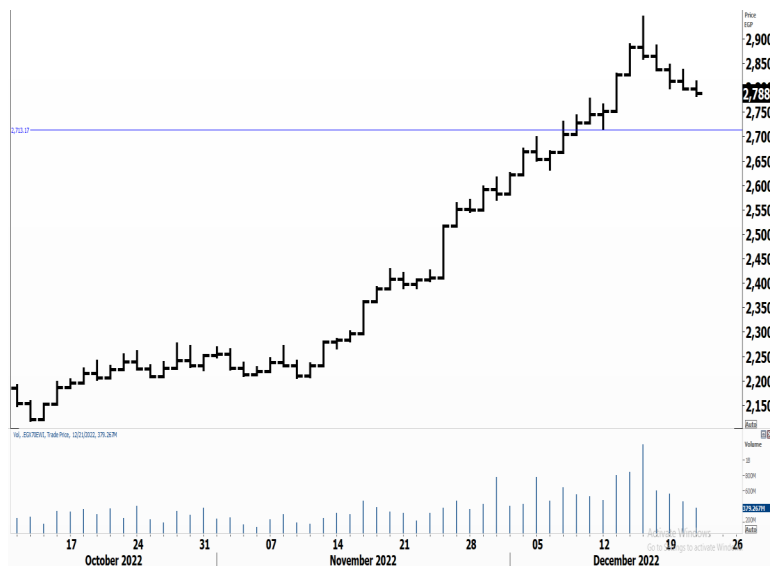
EGX 70 Small Caps Index/ Daily Chart

Analysis

The EGX 70 is witnessing a slight correction that can stop anywhere here if the EGX 30 rebounds from current levels.

Support lies at 2,715 and this level if reached, will be able to halt the current correction.

The EGX 70 is doing well and still able to maintain itself; short-term investors can step in for short-term trades with the first rebound.



Resistance


No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

FWRY  The 5.05-5.1 area is a minor support for the stock. A break below it will lead the stock to 4.8.

ABUK  Support lies at 36.5; if this level does not hold the current decline, ABUK will probably reach early thirties. Position holders are recommended to place their stop below 36.5.

SUGR  The stock closed at 22.11 and is challenging its support that lies at 21.75. Those who have positions are recommended to place their stop below this level.

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.

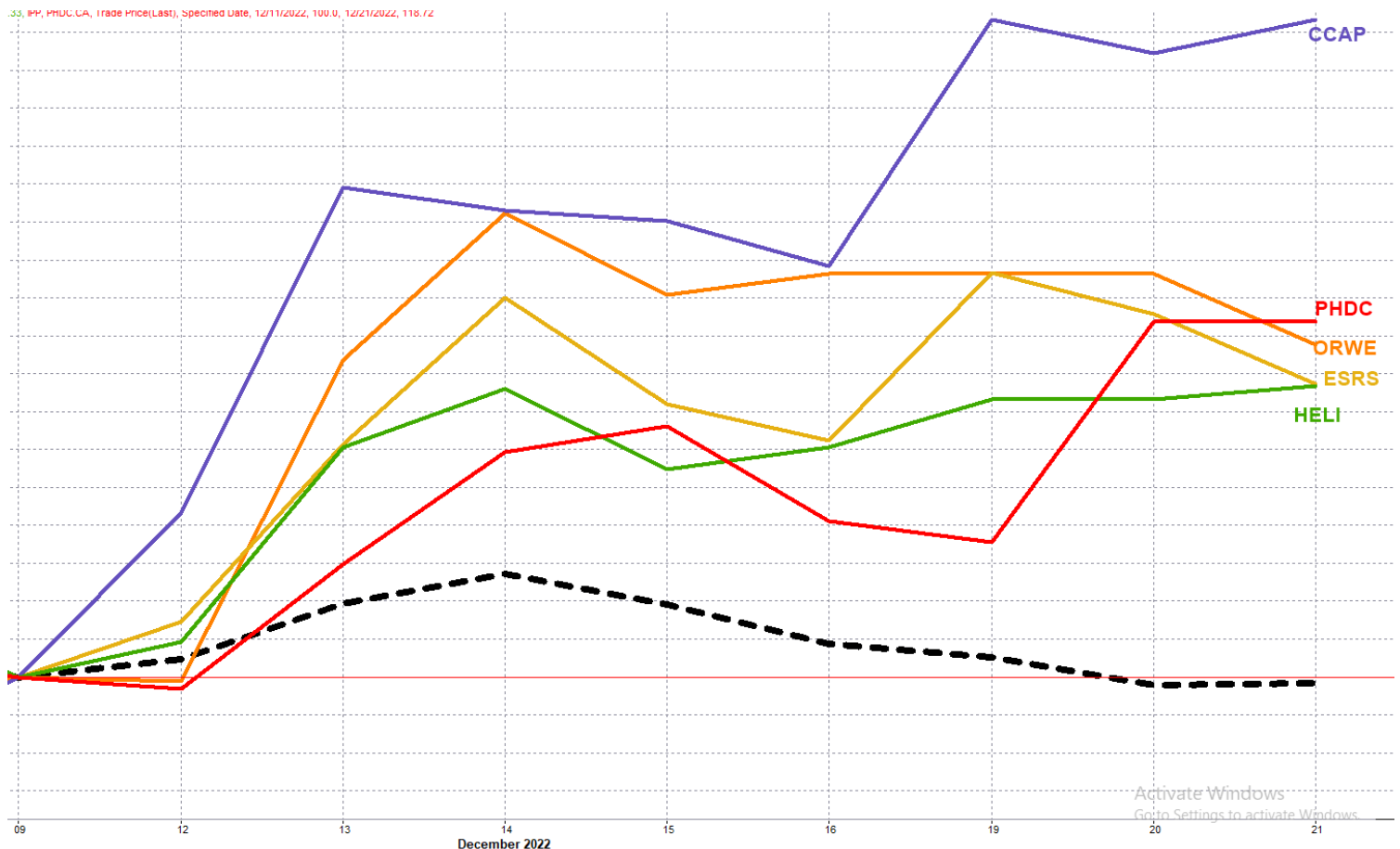
Yesterday's T+0/T+1 Trades



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	41.8	39.5	3.7	44	48	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19	18.7	18.2	21	21.45	↑	Hold	18.2
EAST.CA	EASTERN CO/d	15.02	14.4	13.9	15.3	16.2	↑	Hold	13.9
EKHO.CA	EGYPT KUWAIT H/d	1.202	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	37.15	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	17.36	17	16.3	18.5	19.5	↑	Hold	16.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.14	4.9	4.6	5.6	5.9	↑	Hold	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	138	132.5	129.5	146	151	↑	Hold	129.5
TMGH.CA	TALAT MOSTAFA/d	9.85	9.7	9.4	10.1	10.8	↑	Hold	9.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.5	30	28.5	33.5	37	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	11.63	11.3	10.8	13	13.6	↑	Hold	10.8
ETEL.CA	TELECOM EGYPT/d	26.49	24.5	23	26.5	28	↑	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.8	12.8*	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.46	3.4	3.22	3.77	3.9	↑	Hold	3.22
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.02	5.9	5.4	6.5	6.75	↑	Hold	5.9
CIEB.CA	CREDIT AGRICOL/d	8.55	8.2	7.7	9	9.6	↑	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	17.17	16.6	16	17.4	18.25	↑	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	4.91	4.87	4.63	5.1	5.4	↑	Hold	4.63
SKPC.CA	SIDI KERIR PET/d	12.8	12.4	11.75	14.25	15.35	↑	Hold	12.4
ESRS.CA	EZZ STEEL/d	21.9	21	19.5	23.5	25	↑	Hold	19.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	8.9	8.4	8	8.95	9.3	↑	Hold	8
HELI.CA	HELIOPOLIS/d	8.2	7.77	7.1	8.5	8.9	↑	Hold	7.1
QNBA.CA	QATAR NATIONAL BANK ALAHLI	16.96	16.85	15.8	18.2	19.1	↑	Hold	16.85
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.5	17.8	16.5	19	19.8	↑	Hold	16.5
ORAS.CA	ORASCOM CONSTRUCTION	91.94	87	84	95	102	↑	Hold	84
CCAP.CA	CITADEL CAPITA/d	2.28	2.18	2.05	2.41	2.5	↑	Hold	2.05
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.8	2.75	2.68	2.98	3.1	↑	Hold	2.68
PHDC.CA	PALM HILL DEV /d	2.15	2.05	1.89	2.21	2.3	↑	Hold	1.89
ORWE.CA	ORIENTAL WEAVERS /d	10.67	10.6	10.2	11.5	12	↑	Hold	10.2
ISPH.CA	IBNSINA PHARMA/d	2.08	2.03	1.93	2.17	2.41	↑	Hold	1.93
AUTO.CA	AUTO GHABBOUR /d	5.5	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.