

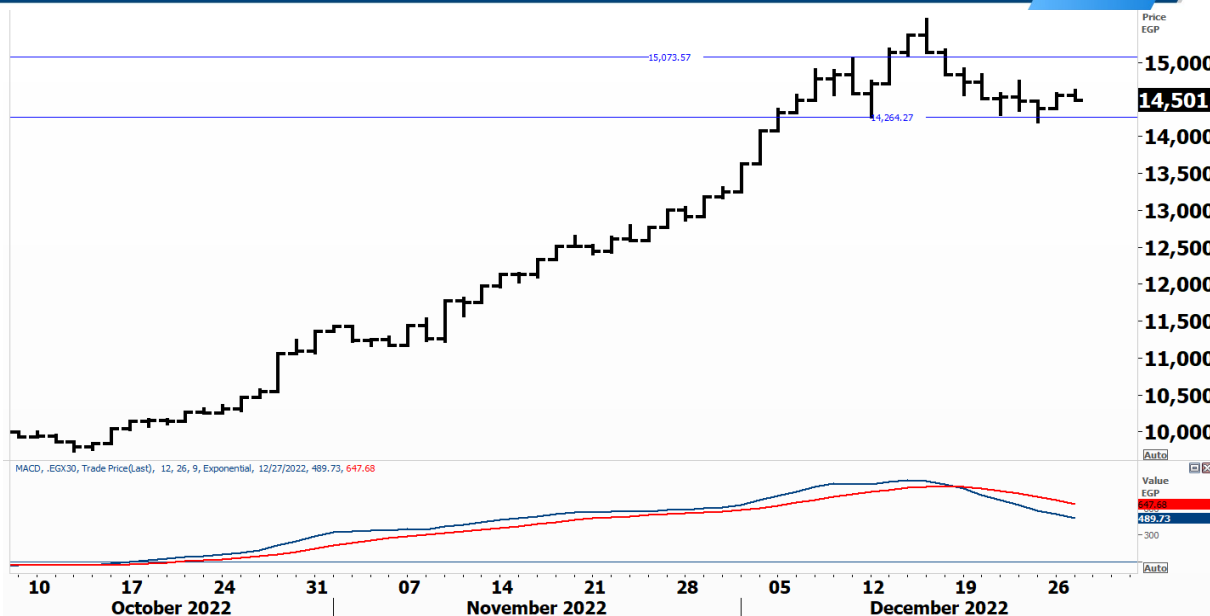


PIONEERSECURITIES

TECH TO THE POINT

28-Dec- 2022

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



Price EGP	
Last	14,493.42
High Today	14633.140
Low Today	14,479.92
Volume	M 149.988
First Support	14,250
Second Support	13,400
First Resistance	15,000
Second Resistance	15,500
Stop Loss	14,250
HISTORICAL RETURN %	
1 WEEK	-0.21%
1 MONTH	11.41%
1 QUARTER	47.63%
1 YEAR	22.31%
YTD	21.29%

Analysis

The EGX 30 index closed at 14,500 and was not able to maintain its early session's gains. As we know, our stop lies at 14,250; a confirmed break below this level will trigger stops and a significant correction will probably take place.

If this break takes place, our target will be placed around 13,000. Those who are holding positions are recommended to place their stop below the nearest bottom as we might see a market correction if the 14,500 is violated.

On the other hand, we are still maintaining our 15,000 as our entry level if the EGX 30 breaks it to the upside

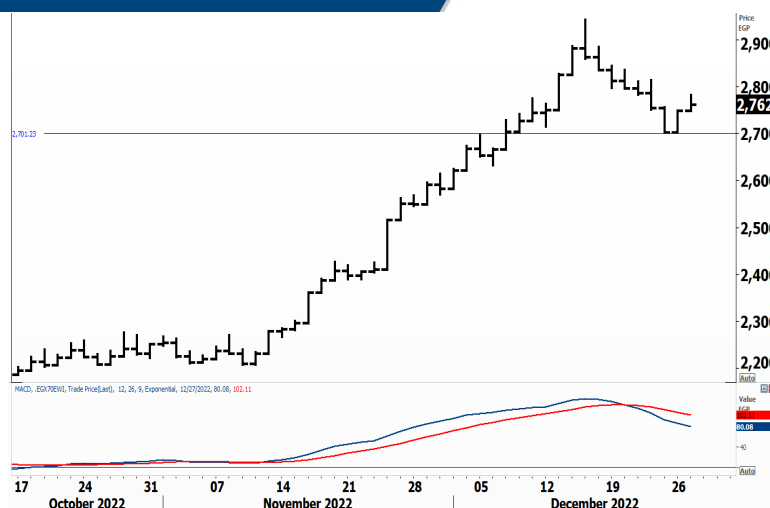
EGX 70 Small Caps Index/ Daily Chart

Analysis

The 2,700 level is the current support. This support was tested lately and the index rebounded from it slightly.

If the EGX 70 declines from here it will probably break below 2,700.

Investors who are holding positions should place their stop below this level and respect it if it is broken.



Resistance





No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

- FWR**  Hovering around its support that lies at 5-5.05. A break below this level will trigger a sell signal as a significant decline will probably follow. On the other hand, our current upward area to watch is 5.35-5.4
- ORHD**  The 6.8 is the current minor support for the stock. A break below this level will lead ORHD near 6. Position holders are recommended to place their stop below 6.8.
- ASCM**  Support lies at 8.45-8.5. Those who are holding positions should place their stop below this level as our target will be set around 7.6-7.7. No entry signal will be triggered unless the stock breaks above 9.
- ISM**  Rebounded from its support that lies at 1.17 and closed yesterday at 1.2. The 1.3 is a resistance. However, if the stock declines from here, the support will be in jeopardy. Next target lies at 1.05.

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.

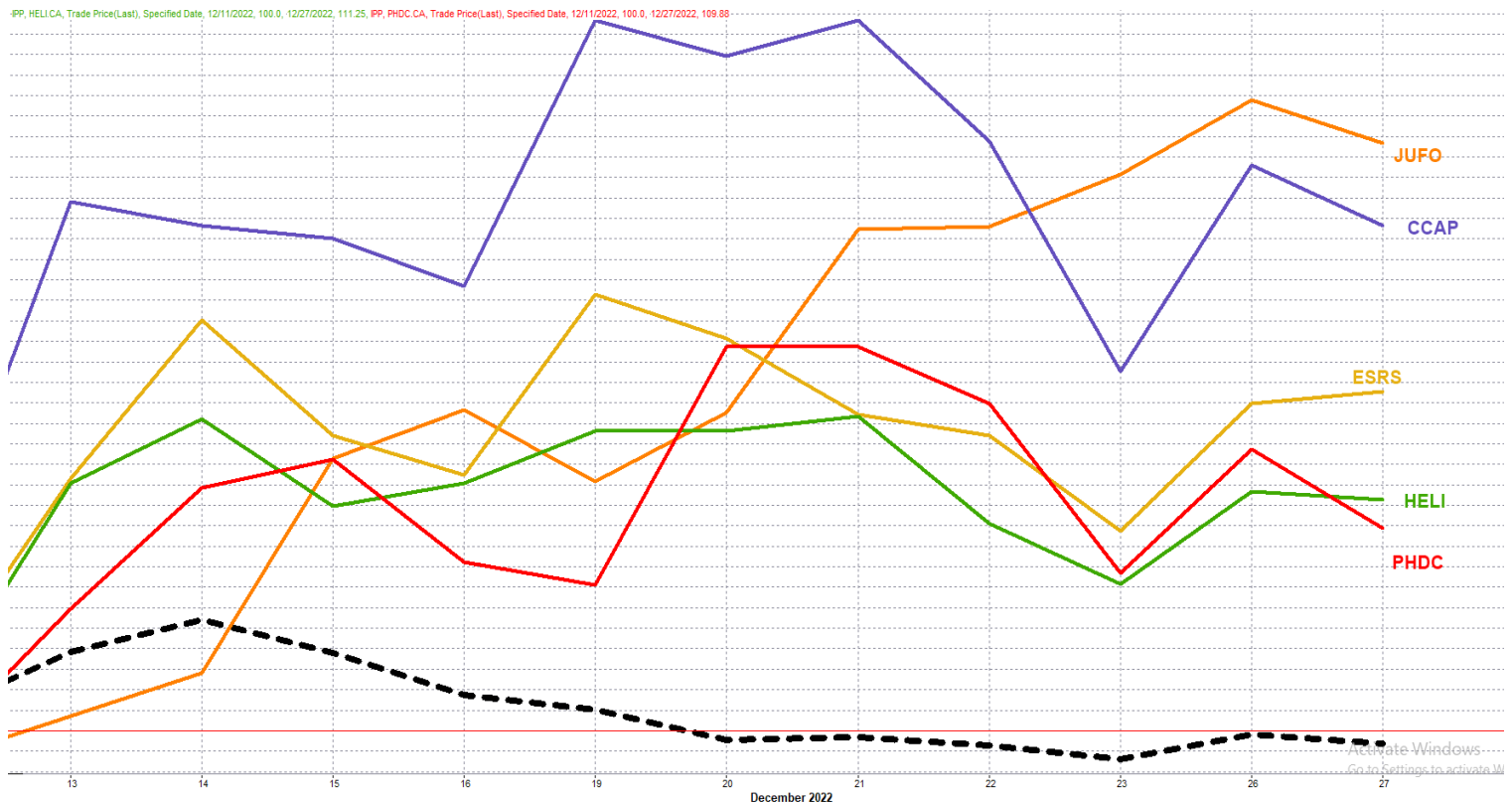
Yesterday's T+0/T+1 Trades



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	41.26	39.5	3.7	44	48	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	19	18	17.4	19.9	21.2	↔	Hold	21.2
EAST.CA	EASTERN CO/d	14.2	13.9	13.25	15.3	16.2	↔	Hold	13.9
EKHO.CA	EGYPT KUWAIT H/d	1.221	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	38.71	36.6	34.5	39.85	41	↑	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	17.9	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	142.11	132.5	129.5	146	151	↑	Hold	129.5
TMGH.CA	TALAT MOSTAFA/d	9.74	9.2	8.8	10.5	10.8	↔	Hold	9.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.5	30	28.5	33.5	37	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	11.85	10.7	10	11.89	13	↔	Hold	10.7
ETEL.CA	TELECOM EGYPT/d	25	24.5	23	26.5	28	↑	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.2	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.3	3.13	2.98	3.56	3.8	↔	Hold	2.98
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.16	2.7	5.4	6.26	6.75	↔	Hold	5.4
CIEB.CA	CREDIT AGRICOL/d	8.65	8.2	7.7	9	9.6	↔	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	16.85	16.6	16	17.4	18.25	↔	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	5.17	5	4.8	5.3	5.5	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	13.11	12.1	11.8	13.6	14.3	↔	Hold	12.1
ESRS.CA	EZZ STEEL/d	22.11	20.5	19.5	23.5	25	↔	Hold	19.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.28	8.8	8.35	9.6	10	↑	Hold	8.35
HELI.CA	HELIOPOLIS/d	7.91	7.4	7	8.2	8.6	↔	Hold	7
QNBA.CA	QATAR NATIONAL BANK ALAHLI	17.21	16.7	16	18.2	19.1	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.05	17.8	16.5	19	19.8	↔	Hold	16.5
ORAS.CA	ORASCOM CONSTRUCTION	93	87	84	95	102	↔	Hold	84
CCAP.CA	CITADEL CAPITA/d	2.11	1.93	1.78	2.28	2.41	↔	Hold	1.93
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	1.99	1.89	1.71	2.16	2.26	↔	Hold	1.89
ORWE.CA	ORIENTAL WEAVERS /d	9.82	9.7	9.45	11.15	11.8	↔	Hold	9.45
ISPH.CA	IBNSINA PHARMA/d	2.06	1.87	1.78	2.09	2.4	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	5.41	4.95	4.65	5.3	5.8	↔	Hold	4.65

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.