

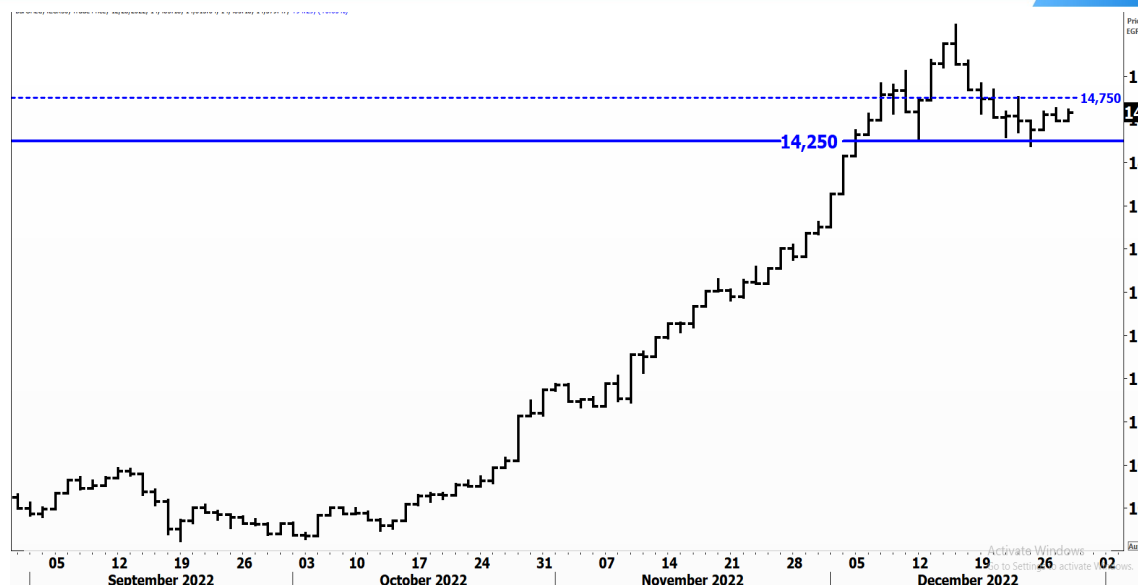


PIONEERSECURITIES

TECH TO THE POINT

29-Dec- 2022

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



Last	14,578.21
High Today	14616.060
Low Today	14,485.18
Volume	M 122.310
First Support	14,250
Second Support	13,400
First Resistance	15,000
Second Resistance	15,500
Stop Loss	14,250
HISTORICAL RETURN %	
1 WEEK	0.25%
1 MONTH	12.86%
1 QUARTER	50.26%
1 YEAR	22.37%
YTD	22.00%

Analysis

Those who want to use an earlier entry level can look at 14,750 instead of 15,000. We still recommend, however, to act on the 15 breakout before repurchasing.

The market, despite yesterday's rise, is still hovering around support and still has the risk of breaking below 14,250, which is our current stop.

Today is the last day of the year and we will be closing above the high of the past two years, which is a bullish signal from a long-term perspective.

Thus, despite our short-term negative view for now, the market is expected to witness a strong rise that will lead it to new historical highs in 2023; we are bullish long-term and intermediate-term but we can still break below 14,250 from the short-term time dimension.

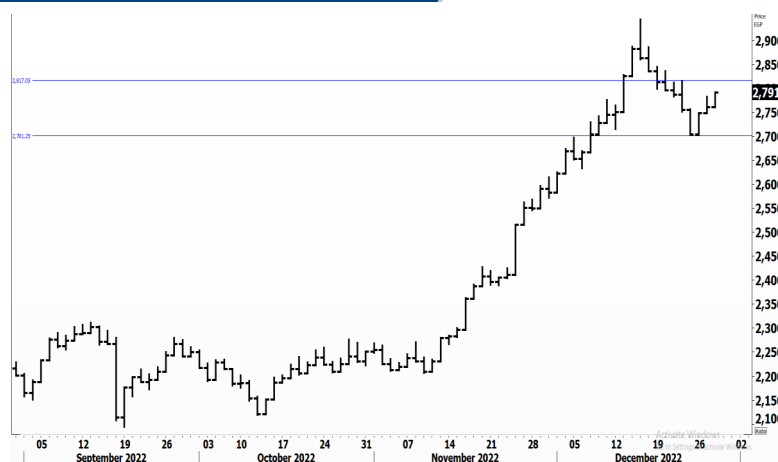
A break above 15,000 will lessen the probability of the 14,250 break, and will heighten very much the probability of the 15,500 breakout, which should lead to the 18,000 peak.

EGX 70 Small Caps Index/ Daily Chart

Analysis

The 2,815 is the minor level that needs to be broken upwards before opening short-term positions, while the 2,700 remains our stop.

Today is an important day to watch as it will tell us whether the EGX 70 will break above 2,815 or not. A decline from current levels will heighten the probability of a downward break.



Resistance


No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday


Testing


Support

RMDA  Support levels lie at 2.75, followed by 2.6. Those who are short-term in nature can place their stop below 2.75. On the other hand, if a rise takes place from here, selling pressure will probably appear near 3.

Resistance

ORAS  The 95-96 area is a resistance for ORAS, a break above this resistance will lead the stock to 100 or slightly above. Current support lies at 90.

CLHO  The 5.4-5.5 is the current resistance for CLHO. Next resistance lies at 5.65. If CLHO succeeds to break above 5.65 it will probably witness a significant rise that can lead it to 6.5-6.6.

CIEB  The resistance at 9 is of major magnitude. A break above it will be bullish for CIEB and will lead it to higher targets. Next target lies around 11.

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.

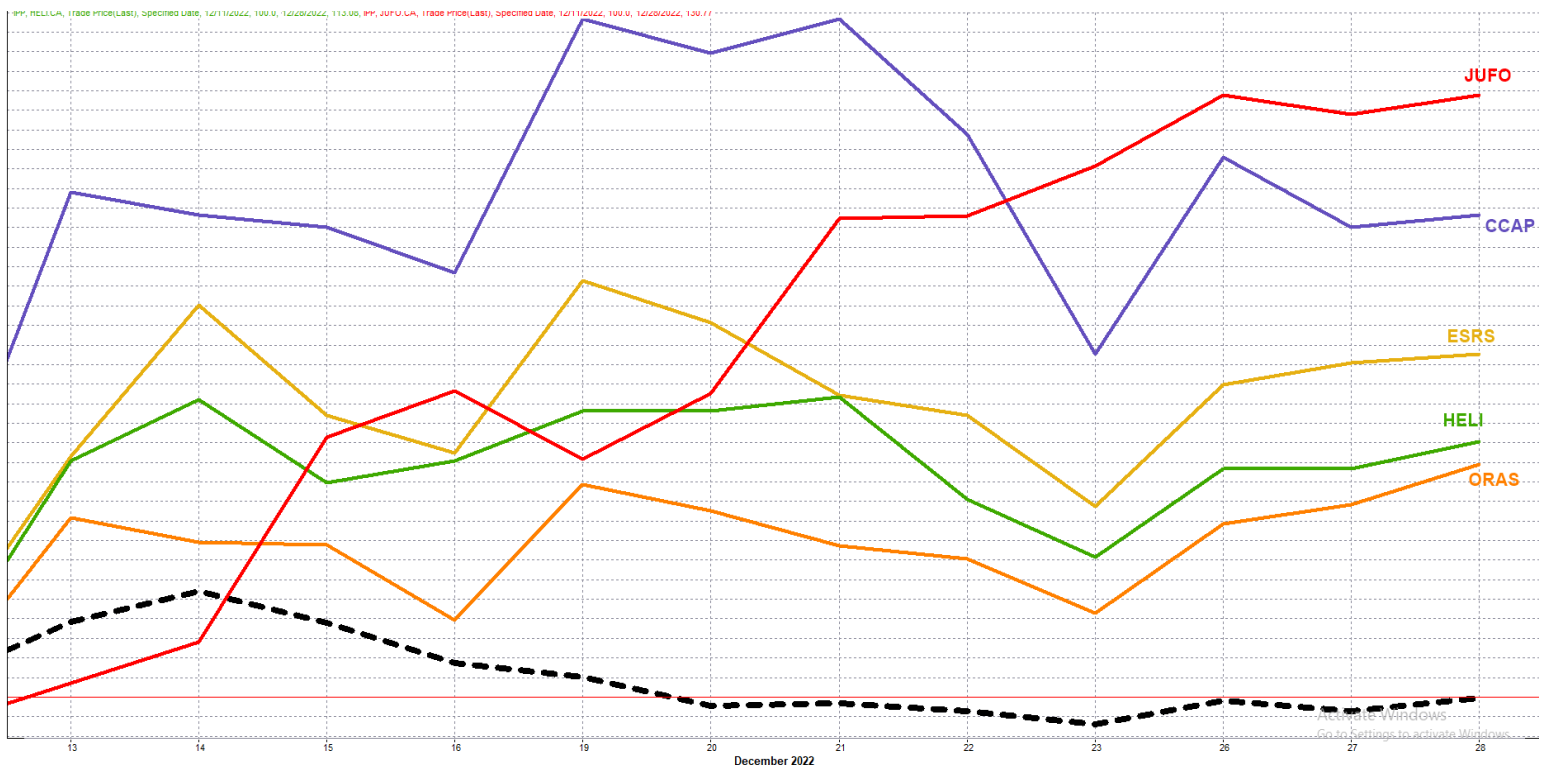
Yesterday's T+0/T+1 Trades



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	41.2	39.5	3.7	44	48	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.1	18	17.4	19.9	21.2	↔	Hold	21.2
EAST.CA	EASTERN CO/d	14.19	13.9	13.25	15.3	16.2	↔	Hold	13.9
EKHO.CA	EGYPT KUWAIT H/d	1.236	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	38.69	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	5.22	4.9	4.6	5.6	5.9	↔	Hold	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	142.48	132.5	129.5	146	151	↑	Hold	129.5
TMGH.CA	TALAT MOSTAFA/d	10.09	9.2	8.8	10.5	10.8	↔	Hold	9.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.54	30	28.5	33.5	37	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	12.21	11.55	10.82	13	13.6	↔	Hold	10.82
ETEL.CA	TELECOM EGYPT/d	25.36	24.5	23	26.5	28	↑	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.22	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.31	3.13	2.98	3.56	3.8	↔	Hold	2.98
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.37	2.7	5.4	6.26	6.75	↔	Hold	5.4
CIEB.CA	CREDIT AGRICOL/d	8.69	8.2	7.7	9	9.6	↔	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	17.07	16.6	16	17.4	18.25	↔	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	5.3	5	4.8	5.3*	5.5	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	13.17	12.1	11.8	13.6	14.3	↔	Hold	12.1
ESRS.CA	EZZ STEEL/d	22.3	20.5	19.5	23.5	25	↔	Hold	19.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.35	8.8	8.35	9.6	10	↑	Hold	8.35
HELI.CA	HELIOPOLIS/d	8.04	7.4	7	8.2	8.6	↔	Hold	7
QNBA.CA	QATAR NATIONAL BANK ALAHLI	17.26	16.7	16	18.2	19.1	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.19	17.8	16.5	19	19.8	↔	Hold	16.5
ORAS.CA	ORASCOM CONSTRUCTION	95.5	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	1.98	1.89	1.71	2.16	2.26	↔	Hold	1.89
ORWE.CA	ORIENTAL WEAVERS /d	10	9.8	9.45	10.4	11	↔	Hold	9.45
ISPH.CA	IBNSINA PHARMA/d	2.13	1.87	1.78	2.19	2.4	↔	Hold	1.78
AUTO.CA	AUTO GHABBOUR /d	5.38	4.95	4.65	5.5	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.