

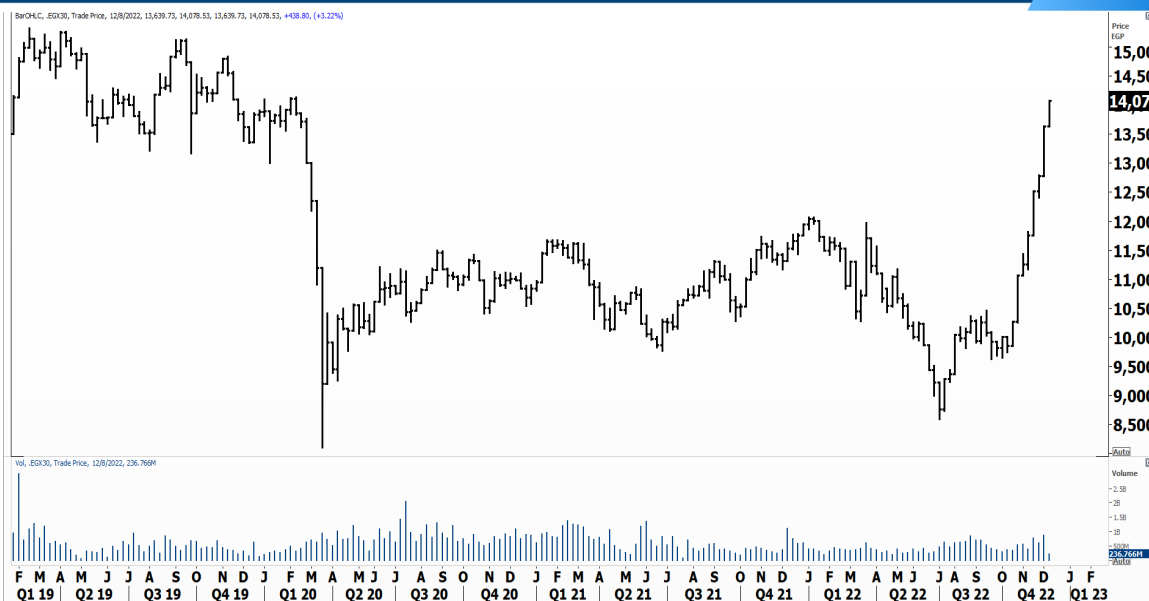


PIONEERSECURITIES

# TECH TO THE POINT

5-Dec- 2022

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



Price EGP	Last	14,078.53
15,000	High Today	14078.530
14,500	Low Today	13,639.73
14,078.53	Volume	M 237.503
13,500	First Support	13,400
13,000	Second Support	13,000
12,500	First Resistance	14,000*
12,000	Second Resistance	14,800
11,500	Stop Loss	
11,000	HISTORICAL RETURN %	
10,500	1 WEEK	8.22%
10,000	1 MONTH	25.00%
9,500	1 QUARTER	40.83%
9,000	1 YEAR	24.39%
8,500	YTD	17.82%

## Analysis

We are not surprised by the continuation of this rise without correcting, as we mentioned previously that we can continue this way for sometime and no one will be able to time the correction. Anyone who will say the market will correct from here and will time it, this will be pure luck, and most probably he/she has been saying this since sometime.

In other words, we are going to correct probably soon, but we do not know from where, this is why we recommend our clients to hold, step in when a new breakout occurs while respecting the trailing stops. In other words, our recommendation is to take your profits as the market reverses to the downside, you do not need to expect this turnaround.

Everybody knows that the 14,000 area can witness some selling pressure as we are going to meet some congestion area near the 14,500, but in all cases, we will not give a sell signal until the market begins to turn down. We do not need to be the heroes this time.

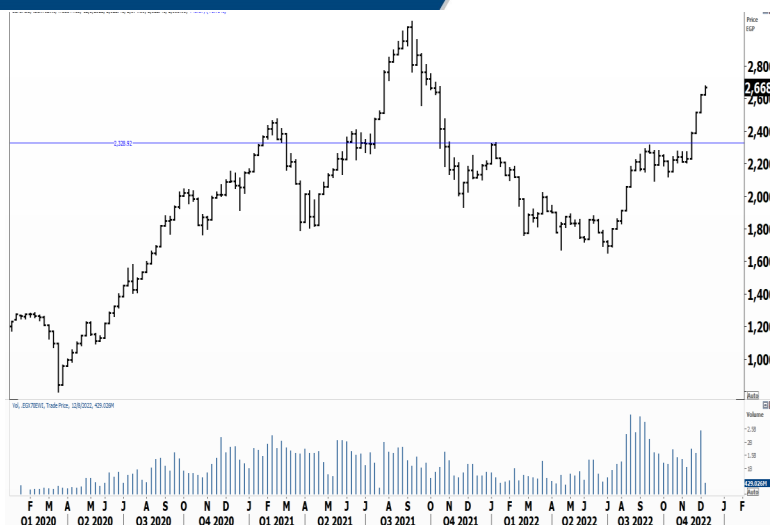
## Small Caps Index/ EGX 70

### Analysis


The only peak we have is the 3,000 major level. This does not mean that the EGX 70 will reach there without witnessing any corrections but as we just mentioned, no one is able to time the next correction, especially if the EGX will witness a new devaluation, which can lead to more equity rises.


Investors are recommended to hold and use a stop that rises along with prices (trailing stop).


For those who do not know. A trailing stop is a stop that is placed below the market price but that rises along with price rises, it trails the prices exactly like the train which is trailed by the front car.



## Resistance

**FWRY**  The stock continued its rise after breaking above 4.98 and closed at 5.28. FWRY is one of the stocks that we like and that is expected to reach 6 as a minimum target. Buying minor dips is still recommended.

**ORHD**  Broke 6.6 to the upside and closed above it. Let us first mention this; the confirmation of the 6.25 breakout on a weekly and monthly basis is a bullish scenario for the stock and should lead to much higher targets. Our first target lies at 8.

**OIH**  Closed at 0.242 after breaking above resistance. Those who want to step in can enter minor dips with a target at 0.28.


## Support


No stocks broke their support yesterday

## Testing

### Support

### Resistance

**HELI**  The stock is witnessing a bullish ascending triangle with a peak at 7.5. A clear break above this major resistance will be bullish for the stock and will lead it to much higher levels. We recommend buying at the breakout with a minimum target at 9.5.

**ORAS**  After its initial break above 70, ORAS continued its rise as it was expected to reach its target that lies at 85. This is the current resistance and its breakout will trigger a new entry with a new target near 100. Those who want to step in are recommended to wait for the breakout first.

**OFH**  Looks great, especially if it breaks above 0.22. The stock needs much more volume however with the breakout, which will trigger an entry signal with a target around 0.24.

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.*

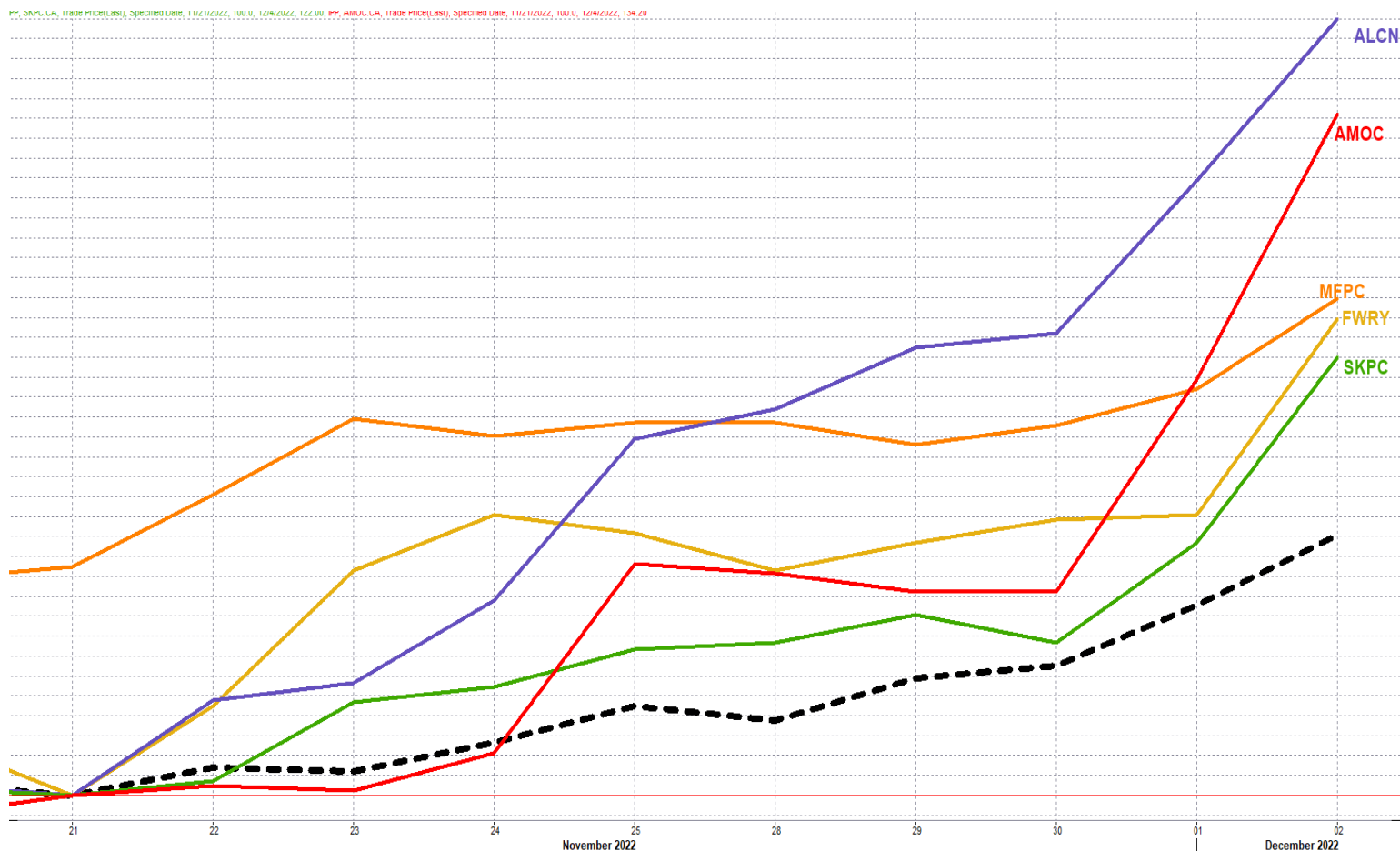
#### Yesterday's T+0/T+1 Trades



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	42.35	40	38.5	42.5	46	↑	Hold	38.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.9	18	17.5	19.5	20	↑	P.Buy	17.5
EAST.CA	EASTERN CO/d	13.6	12.6	11.7	14.1	14.8	↑	Hold	11.7
EKHO.CA	EGYPT KUWAIT H/d	1.25	\$1.19	\$1.17	\$1.25	\$1.285	↔	Hold	1.17
ABUK.CA	ABU QIR FERTILIZERS /d	36.45	34.5	33	37.8	41	↑	Hold	33
HRHO.CA	EFG HERMES HOL/d	16.1	15.4	14.5	16.7	18	↑	Hold	14.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.28	4.9	4.6	5.6	5.9	↑	P.Buy	4.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	139.94	135	129	140	151	↑	Hold	129
TMGH.CA	TALAT MOSTAFA/d	8.89	8.6	8.3	9.1	9.5	↑	Hold	8.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.45	33.5	32	36.6	37.5	↑	Hold	32
SWDY.CA	ELSWEDY ELECTR/d	9.97	9.5	9.2	10	10.32	↑	Hold	9.2
ETEL.CA	TELECOM EGYPT/d	24.77	22.5	21.3	24.8	25.6	↑	Hold	21.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.2	12.7	12.25	13.4	14.18	↑	Hold	12.25
MNHD.CA	NASR CITY HOUSE/d	3.24	3.1	3	3.31	3.42	↑	Hold	3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	5.65	5.1	4.8	5.8	6.25	↑	Hold	4.8
CIEB.CA	CREDIT AGRICOL/d	8.59	8.16	7.7	8.7	9	↑	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	14.59	13.8	13.15	14.8	15.2	↑	Hold	13.15
CLHO.CA	CLEOPATRA HOSPITAL	4.6	4.4	4.2	4.8	4.98	↑	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	10.48	9.75	9.25	10.9	11.7	↑	Hold	9.25
ESRS.CA	EZZ STEEL/d	18.76	18	17.3	19.2	19.6	↑	Hold	17.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	6.97	6.5	6	7	7.4	↔	Hold	6
HELI.CA	HELIOPOLIS/d	7.05	6.7	6.5	7.1	7.4	↑	Hold	6.5
QNBA.CA	QATAR NATIONAL BANK ALAHLI	18.13	17.5	16.3	18.2	19.1	↑	Hold	16.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	18.04	16.9	16	18.6	19.1	↑	Hold	16
ORAS.CA	ORASCOM CONSTRUCTION	82.7	80	76	85	88	↑	Hold	76
CCAP.CA	CITADEL CAPITA/d	1.532	1.5	1.44	1.58	1.64	↑	Hold	1.44
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	3	2.92	2.78	3.17	3.27	↑	Hold	2.78
PHDC.CA	PALM HILL DEV /d	1.741	1.65	1.57	1.75	1.84	↑	Hold	1.57
ORWE.CA	ORIENTAL WEAVERS /d	8.8	8.5	8.2	9.1	9.55	↑	Hold	8.2
ISPH.CA	IBNSINA PHARMA/d	2.05	1.92	1.87	2.09	2.16	↔	P.Buy	1.87
AUTO.CA	AUTO GHABBOUR /d	4.81	4.57	4.35	4.94	5.18	↑	Hold	4.35

### 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.