

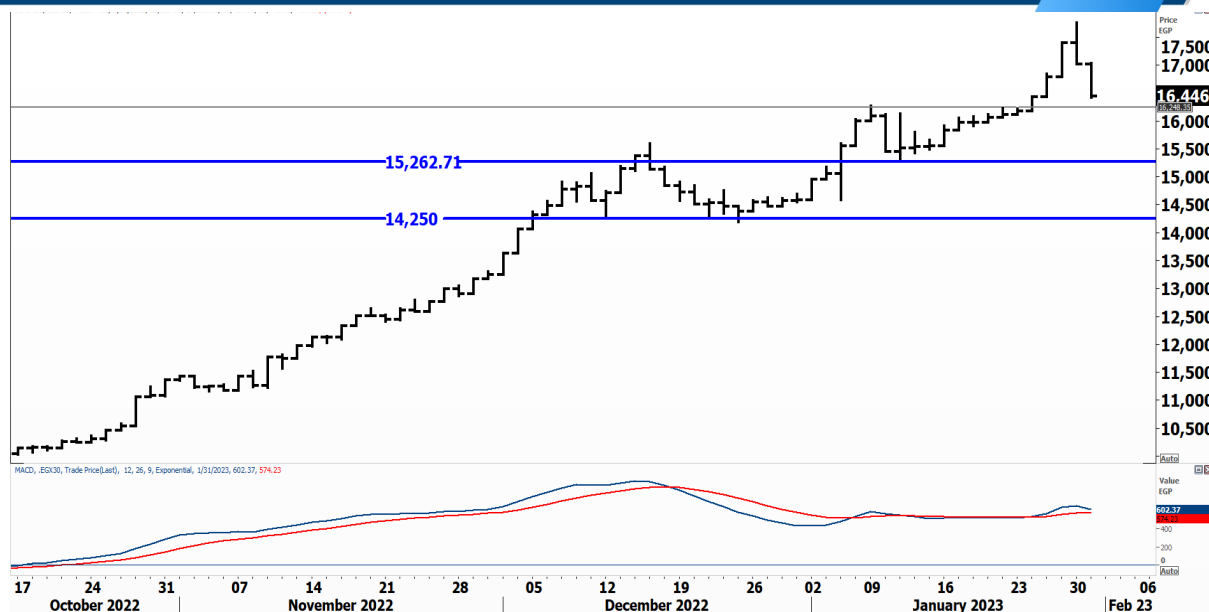


PIONEERSECURITIES

TECH TO THE POINT

1–Feb- 2023

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



Price EGP	17,500
17,000	
16,446.38	
16,000	
15,500	
15,000	
14,500	
14,000	
13,500	
13,000	
12,500	
12,000	
11,500	
11,000	
10,500	
Value EGP	602.37
-400	
-200	
0	
Ratio	0.00

Last	16,446.38
High Today	17033.990
Low Today	16,427.01
Volume	M 173.316
First Support	16,300
Second Support	15,300
First Resistance	17,700
Second Resistance	18,000
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	0.04%
1 MONTH	12.66%
1 QUARTER	43.85%
1 YEAR	43.13%
YTD	12.66%

Analysis

The 16,300 level is the first support; this constitutes the breakout level that took place and is not a very strong support. The stronger level lies at 15,300, which should serve as support if the index breaks below 16,300.

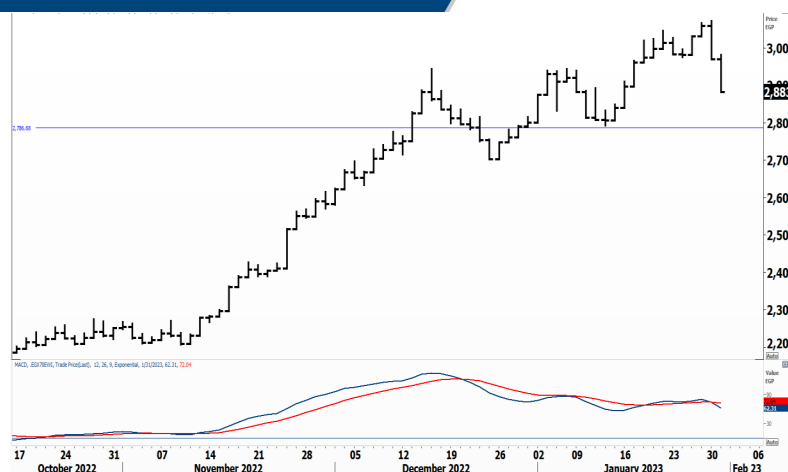
Our peak is now 17,700; and this peak, if broken, the market will hit new highs and will easily break 18,000. We are expecting a correction to take place first, which should reach lower levels than the current area.

EGX 70 Small Caps Index/ Daily Chart

Analysis

The EGX 70 witnessed a strong decline, breaking a minor support and closing at 2,880. Our target lies at 2,800 and this is an important bottom to watch as a break below it will lead to a severe fall.


Those who want to trade small caps should first wait to see whether the 2,800 will halt the current decline or not. If this level serves as good support, a new entry opportunity will be available.



Resistance

No stocks broke their resistance yesterday


Support


ISPH  Closed at 1.8 after breaking below 1.88-1.9. The 1.7 is the next target; it is an important and strong support that should be watched. We expect ISPH to rebound from 1.7.

Testing

Support

ESRS  If the 22.4 is broken to the downside, a short-term sell signal will be triggered and our target will be set around 20.5. Position holders are recommended to reduce if this support is violated.

SWDY  Support lies at 12.65; a break below it will confirm a triple top with a target at the 10.8-11 area, which is the target of the formation, in addition of being an important bottom to watch.

MNHD  We expect the 3.45 level to be broken downwards with a target near 3.15. Any intraday rise will probably meet selling pressure near 3.65-3.7

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.

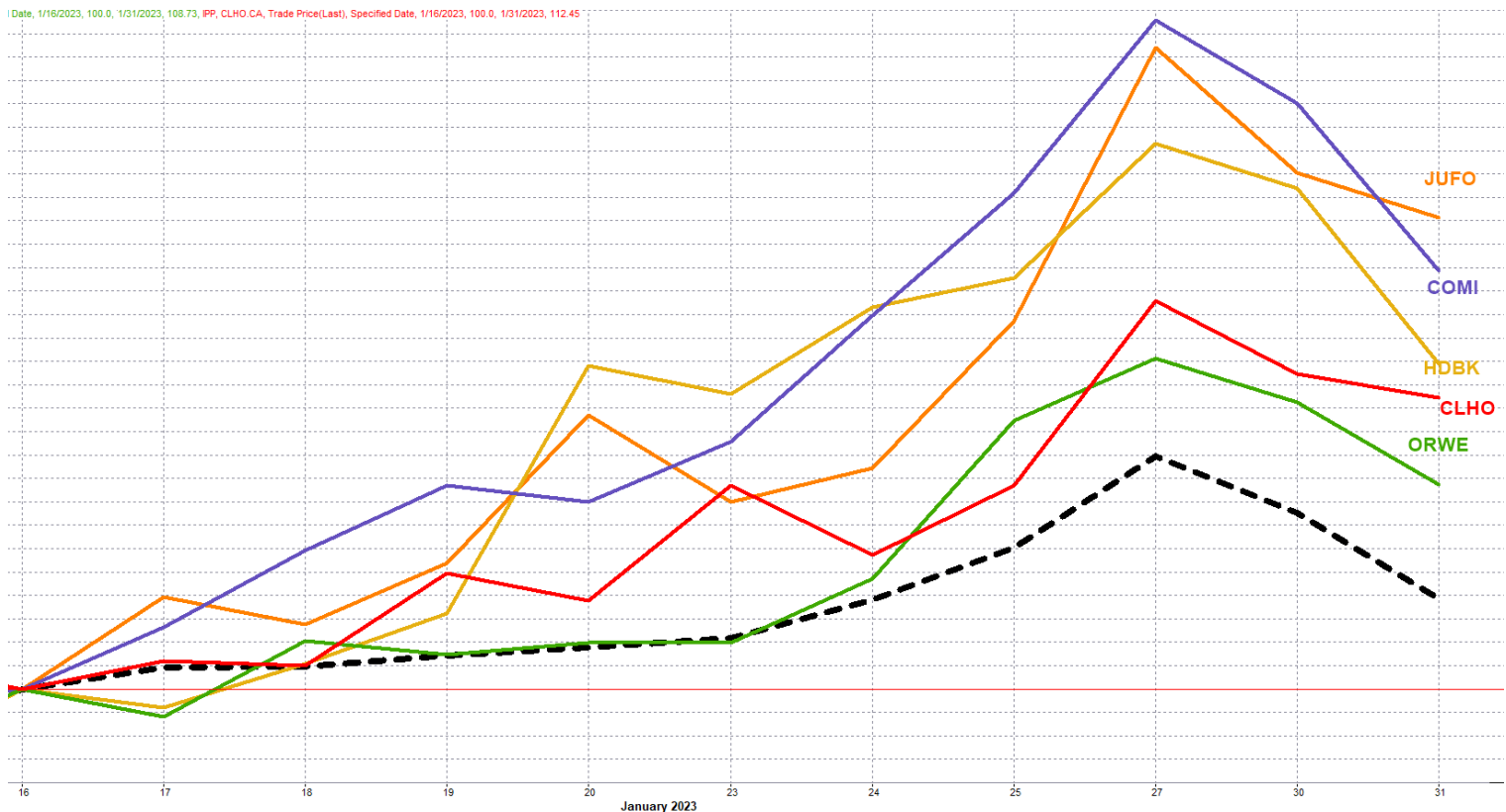
Yesterday's T+0/T+1 Trades



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	49.51	48.7	47.7	54	57.65	↑	Hold	47.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.24	18	17.1	19.9	22	↔	Hold	18
EAST.CA	EASTERN CO/d	17.9	16.2	15.3	17.9*	18.5	↑	Hold	16.2
EKHO.CA	EGYPT KUWAIT H/d	1.215	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	42.98	42	40.9	46	50	↔	Hold	40.9
HRHO.CA	EFG HERMES HOL/d	18.98	18.5	17.7	20.7	21.28	↑	Hold	18.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.26	6.14	5.65	6.78	7.2	↑	Hold	6.14
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	153.01	149.5	146	160	166	↔	Hold	149.5
TMGH.CA	TALAT MOSTAFA/d	10.15	9.9	9.55	11	11.4	↔	Hold	9.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35	33.5	31.7	37	39	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	12.79	12.6	11.8	14.2	15.2	↔	Hold	11.8
ETEL.CA	TELECOM EGYPT/d	27.4	25.8	24.5	28	29	↑	Hold	25.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14.09	13.5	13	14.25	14.85	↑	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.52	3.5	3.3	3.75	3.96	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.47	7.25	6.9	7.75	8.16	↔	Hold	7.25
CIEB.CA	CREDIT AGRICOL/d	9.81	9.6	8.9	10.1	10.8	↔	Hold	8.9
EFID.CA	EDITA FOOD INDUSTRIES	15	14.2	13.6	15.2	16.3	↔	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.7	5.6	5.4	6.08	6.35	↑	Hold	5.4
SKPC.CA	SIDI KERIR PET/d	15.67	15.4	14.85	17	18.4	↔	Hold	15.4
ESRS.CA	EZZ STEEL/d	23.7	23.3	22.1	26.7	27.7	↔	Hold	23.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.15	9.9	9.6	10.75	11	↑	Hold	9.6
HELI.CA	HELIOPOLIS/d	10.1	9.88	9.33	11	11.5	↔	Hold	9.33
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.19	4	3.82	4.6	5	↑	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.86	21.25	19.7	24	25.1	↑	Hold	19.7
ORAS.CA	ORASCOM CONSTRUCTION	99.62	98	91	105	114	↑	Hold	98
CCAP.CA	CITADEL CAPITA/d	2.12	2.07	1.95	2.3	2.47	↔	Hold	1.95
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.66	2.65	2.53	2.86	3	↔	Hold	2.65
PHDC.CA	PALM HILL DEV /d	2.13	2.05	1.98	2.32	2.49	↔	Hold	2.05
ORWE.CA	ORIENTAL WEAVERS /d	11.09	11	10.6	11.8	12.5	↔	Hold	11.8
ISPH.CA	IBNSINA PHARMA/d	180	1.78	1.68	1.97	2.05	↔	Hold	2.05
AUTO.CA	AUTO GHABBOUR /d	5.12	5	4.81	5.6	5.8	↔	Hold	5

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.