

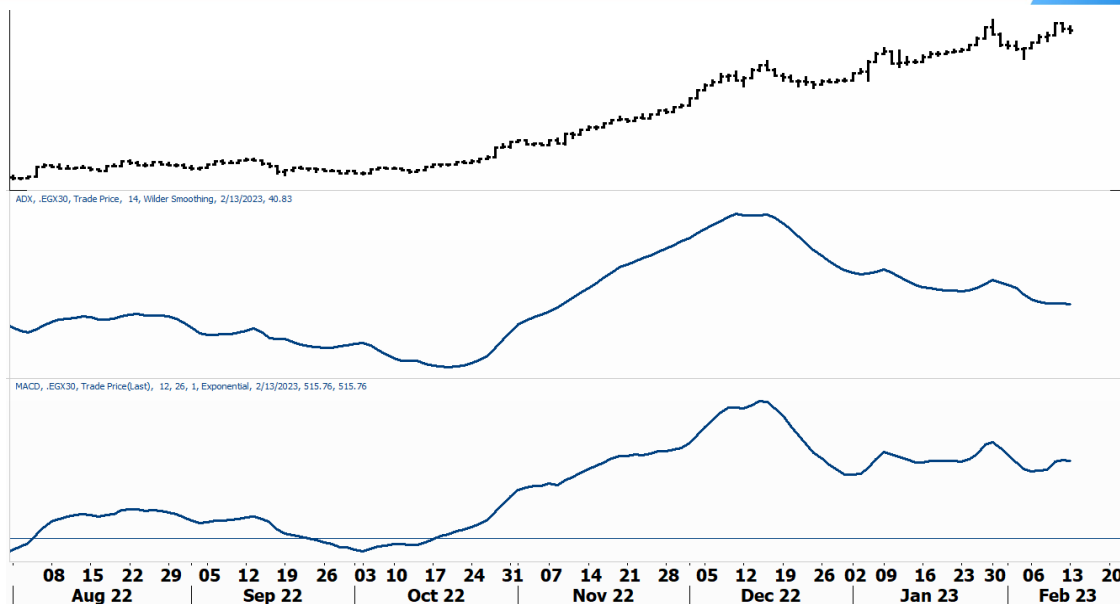


PIONEERSECURITIES

# TECH TO THE POINT

14-Feb- 2023

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



17,214.56	Last	17,214.56
16,000	High Today	17,450.500
14,000	Low Today	17,113.22
12,000	Volume	M 127.838
10,000	First Support	16,400
	Second Support	15,700
	First Resistance	17,750
	Second Resistance	18,400
	Stop Loss	15,700
	HISTORICAL RETURN %	
	1 WEEK	3.78%
	1 MONTH	10.69%
	1 QUARTER	41.84%
	1 YEAR	50.50%
	YTD	17.92%

## Analysis

The chart above is a daily chart of the EGX 30, along with the ADX and the MACD line. The ADX is an indicator that shows whether the market under study is witnessing a trend or a sideways period. The decline of the indicator tells us that it is reading the uptrend since January as a sideways trend. This only tells us that there is hidden weakness in the market.

The MACD line is also not confirming the recent rise, which tells us that the market momentum is shrinking. This can lead to a correction that can take the index to 16,400-16,500; if we rise from there, this will be considered as a truly bullish scenario.

Our confirmed sell signal will be triggered only if the 15,700 level is violated.

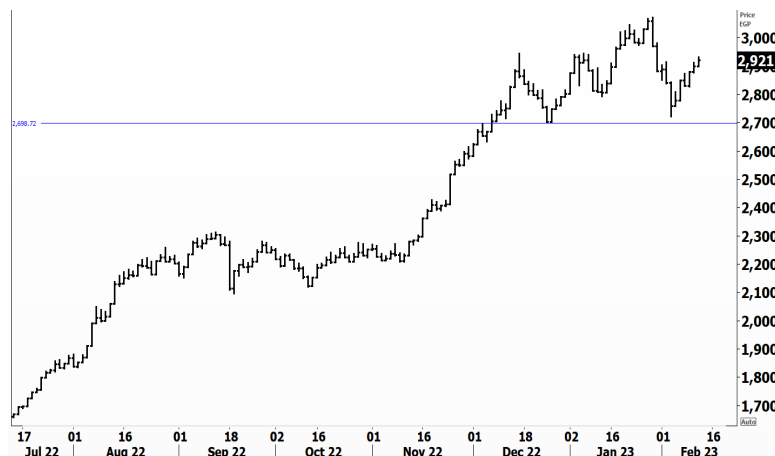
## EGX Small Caps Index/ EGX 70

### Analysis


As we mentioned yesterday, the EGX 70 index looks like it is forming a top. This will only be confirmed if the 2,700 level is broken to the downside. For now, we still do not have a clear signal of this potential top.

Our first weakening sign will appear if a lower high takes place from this area. Such a lower high will be viewed as bearish.

Opening new positions at current levels is not recommended; it is better to wait on the sidelines.



## Resistance

**ASCM**  Closed at 11.78 after breaking 11.45 to the upside. The break came on relatively high volumes. First target lies at 13.3.

**ETRS**  We still need confirmation today for the break above 2.75. If ETRS trades today above 2.75 with high volumes, it will probably witness a rise that can take it near 3.2.


## Support


No stocks broke their support yesterday

## Testing

### Support

## Resistance

**MTIE**  Facing its resistance around 5.15. If it retreats from here, MTIE will probably find support near 4.25. Position holders are recommended to place their stop below 4.25. Our entry signal will be triggered at a confirmed break above 5.15; we prefer to wait for the 5.25 breakout.

**TMGH**  We know that support lies at 9.2; it is worth mentioning, however, that TMGH has a minor resistance at 10; those who are short-term in nature can enter partially if the stock breaks 10; with a minimum target around 10.6.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
HRHO.CA	EFG HERMES HOLD	19.81	19.45	19.90↑	20.3	20.7	21.50	18.6
MPRC.CA	EGYPT MEDIA PROD	13.44	13.10	13.50↑	13.8	14.3	14.80	12.5
ASCM.CA	ASEC MINING CO	11.78	11.4	11.80↑	12.05	12.25	12.65	10.88
CSAG.CA	CANAL SHIPPING	22.92	22.45	23.00↑	23.5	23.95	24.70	21.5
DSCW.CA	DICE SPORTS AND CASUAL WEAR	0.474	0.462	0.474↑	0.484	0.495	0.52	0.442
ETRS.CA	EGYPTRANS	2.76	2.70	2.77↑	2.84	2.95	3.03	2.58
EGCH.CA	EGYPT CHEM IND	6.96	6.84	7.04↑	7.2	7.4	7.65	6.55

*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.*

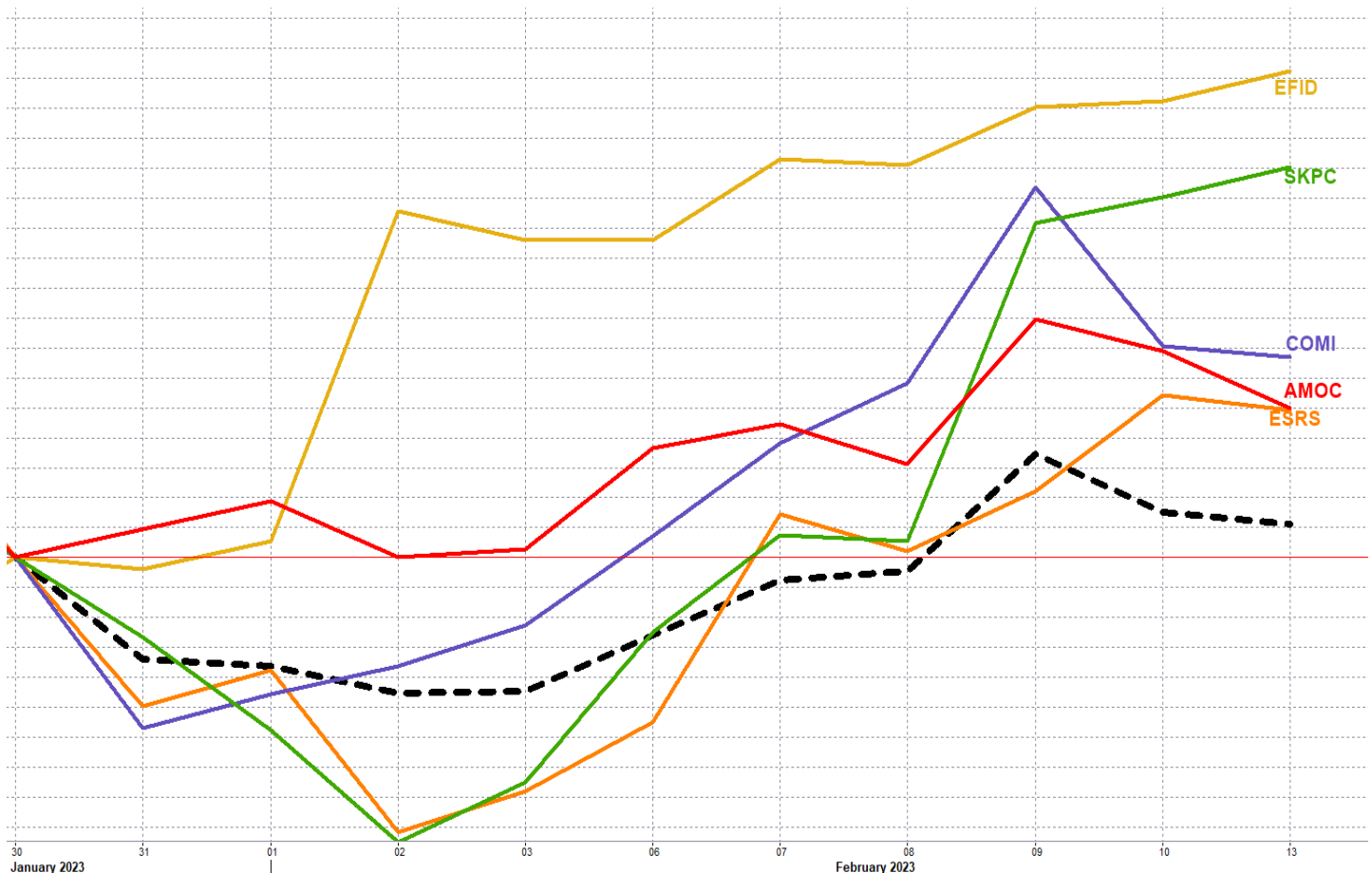
#### Yesterday's T+0/T+1 Trades



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	56.01	54.3	52	57.65	61	↑	Hold	52
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.2	16.7	16.2	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	18.2	17.5	16.2	18.55	19.1	↑	Hold	16.2
EKHO.CA	EGYPT KUWAIT H/d	1.23	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	41.27	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	19.81	18.8	18	19.9	20.7	↑	Hold	18
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.19	6.08	5.75	6.45	6.9	↑	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	152.02	146	140	155	162	↔	Hold	146
TMGH.CA	TALAT MOSTAFA/d	9.77	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.52	33.5	31.7	35.9	37	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	13.12	12.6	11.9	14.2	14.9	↔	Hold	11.9
ETEL.CA	TELECOM EGYPT/d	26.98	25.6	24.5	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14	13.38	13	14.55	14.85	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.45	3.3	3.16	3.6	3.95	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.77	7.5	7.1	8.16	8.45	↔	Hold	7.5
CIEB.CA	CREDIT AGRICOL/d	9.9	9.55	9.11	10.8	11.5	↔	Hold	9.55
EFID.CA	EDITA FOOD INDUSTRIES	17.46	15.9	15.2	17.5	17.85	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.7	5.5	5.3	5.8	5.95	↑	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	18.2	17	15.8	18.4	18.95	↑	Hold	15.8
ESRS.CA	EZZ STEEL/d	26.17	24.8	23.9	27	27.7	↔	Hold	23.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.39	10	9.8	11.4	11.8	↑	Hold	10
HELI.CA	HELIOPOLIS/d	9.74	9.5	9	10.6	11.5	↔	Hold	9
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.2	4	3.82	4.6	5	↑	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.7	20.9	20	23.1	24	↑	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	96.98	95	91	102.5	105	↑	Hold	91
CCAP.CA	CITADEL CAPITA/d	2	1.95	1.89	2.06	2.25	↔	Hold	2.06
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.64	2.6	2.53	2.72	3	↔	Hold	2.53
PHDC.CA	PALM HILL DEV /d	2.11	1.97	1.86	2.32	2.49	↔	Hold	1.97
ORWE.CA	ORIENTAL WEAVERS /d	11	10.5	10	11.7	12	↔	Hold	10
ISPH.CA	IBNSINA PHARMA/d	1.678	1.64	1.48	1.74	1.85	↔	Hold	1.85
AUTO.CA	AUTO GHABBOUR /d	5.22	4.95	4.65	5.45	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.