

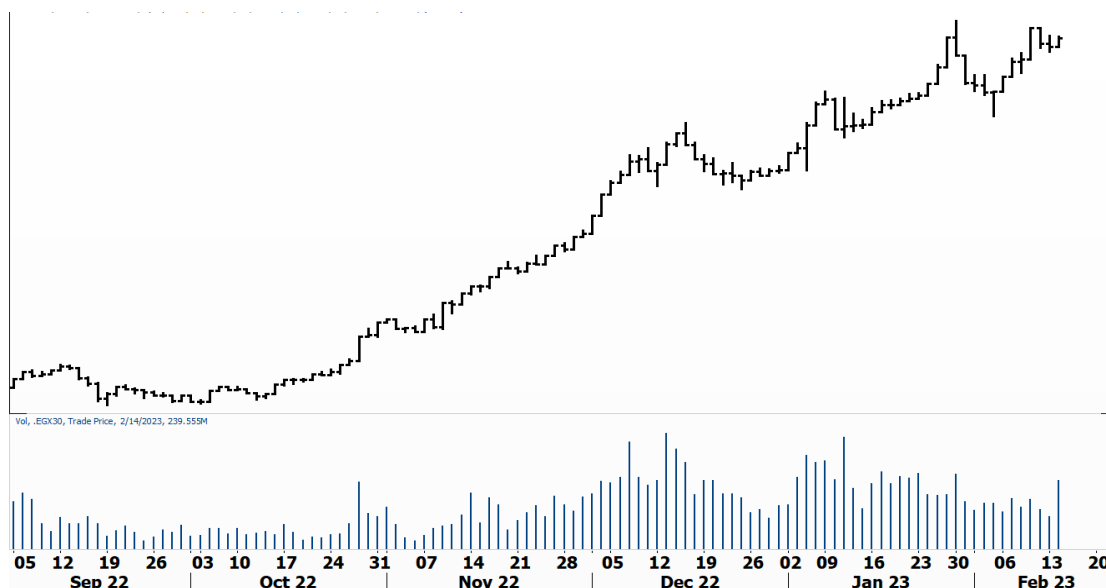


PIONEERSECURITIES

TECH TO THE POINT

15-Feb- 2023

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



| | | | |
|--------|-----------|---------------------|-----------|
| Price | 17,402.17 | Last | 17,430.98 |
| 17,000 | | High Today | 17438.580 |
| 16,000 | | Low Today | 17,214.56 |
| 15,000 | | Volume | M 251.517 |
| 14,000 | | First Support | 16,400 |
| 13,000 | | Second Support | 15,700 |
| 12,000 | | First Resistance | 17,750 |
| 11,000 | | Second Resistance | 18,400 |
| 10,000 | | Stop Loss | 15,700 |
| Auto | | HISTORICAL RETURN % | |
| Volume | 259.555M | 1 WEEK | 3.14% |
| 350M | | 1 MONTH | 12.02% |
| 300M | | 1 QUARTER | 43.62% |
| 250M | | 1 YEAR | 52.86% |
| 200M | | YTD | 19.40% |
| 150M | | | |
| 100M | | | |
| Auto | | | |

Analysis

Despite the current divergences, the market is fighting to continue its rise. We are still expecting the correction to take place, but prices are still fighting to maintain their ground. Those who are trading at these levels are recommended to respect their stops if hit. We are not insisting that the market should fall; if the recent peak is broken upwards we will rejoin once again.

Momentum divergences are still intact and sellers are still there but obviously, they wait for higher prices since they see relatively strong buying power in the market.

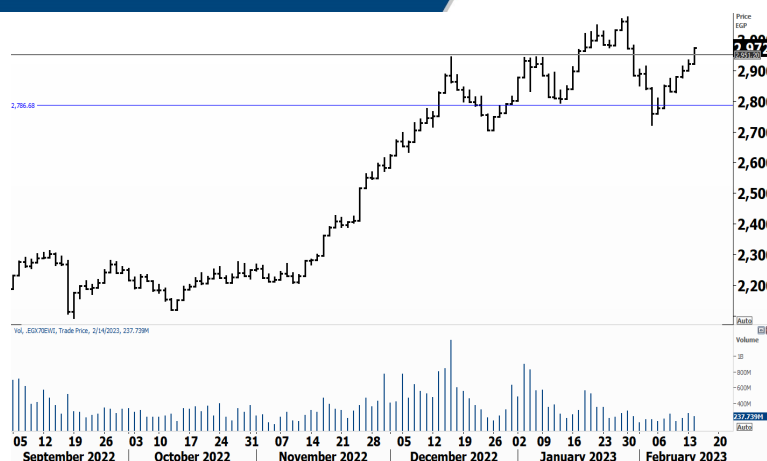
The 17,100 level is a very minor support that can be used for short-term investors. This is the low of the past few sessions, and a break below it can lead to a stronger decline. In other words, those who are positive on the market are on the safe side as long as the index is trading above 17,100.

EGX Small Caps Index/ EGX 70


Analysis


Yesterday's rise was stronger than expected as the EGX 70 broke above 2,950, which is a positive signal for the index.


If prices continue trading above yesterday's range, this will be considered as an early hint of the continuation of this rise. Stops can be placed below 2,900.



Resistance

CCAP  Broke 2.05 to the upside, closing at 2.08. If the stock continues its rise today it will probably test the 2.25 level.

HELI  This rise can lead HELI near 11.5. We expect, however, selling pressure to appear as we approach this level. Those who want to step in can use this level as their upward target.

TMGH  Triggered a entry signal after breaking 10 to the upside. The stock closed at 10.3 at the end of the session and its minimum target is 11.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

ESRS  If the 27.75 level is broken to the upside, an entry signal will be triggered and ESRS will surpass 30. We recommend waiting for the breakout before stepping in.

JUFO  Approaching 11.4, which is a minor resistance for JUFO. Our target, in case the stock breaks above 11.4-11.5, is 14.

| Symbol | S. Description | Last | Buying Area 1 | Buying Area 2 | Selling Area 1 | Selling Area 2 | Selling Area 3 | Stop Loss |
|---------|---|-------|---------------|---------------|----------------|----------------|----------------|-----------|
| ORWE.CA | ORIENTAL WEAVERS | 11.25 | 11.08 | 11.30↑ | 11.52 | 11.8 | 12.10 | 10.6 |
| ORHD.CA | ORASCOM EGYPT | 9.60 | 9.40 | 9.70 ↑ | 9.90 | 10.15 | 10.50 | 9 |
| SKPC.CA | SIDI KERIR PETRC | 18.6 | 18.2 | 18.65↑ | 19.05 | 19.5 | 20.00 | 17.5 |
| MNHD.CA | NASR CITY HOUS | 3.64 | 3.55 | 3.65 ↑ | 3.74 | 3.85 | 3.99 | 3.4 |
| ALCN.CA | ALEXANDRIA CONTAINER AND CARGO HANDLING | 17.6 | 17.3 | 17.70↑ | 18.1 | 18.5 | 19.00 | 16.5 |

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.

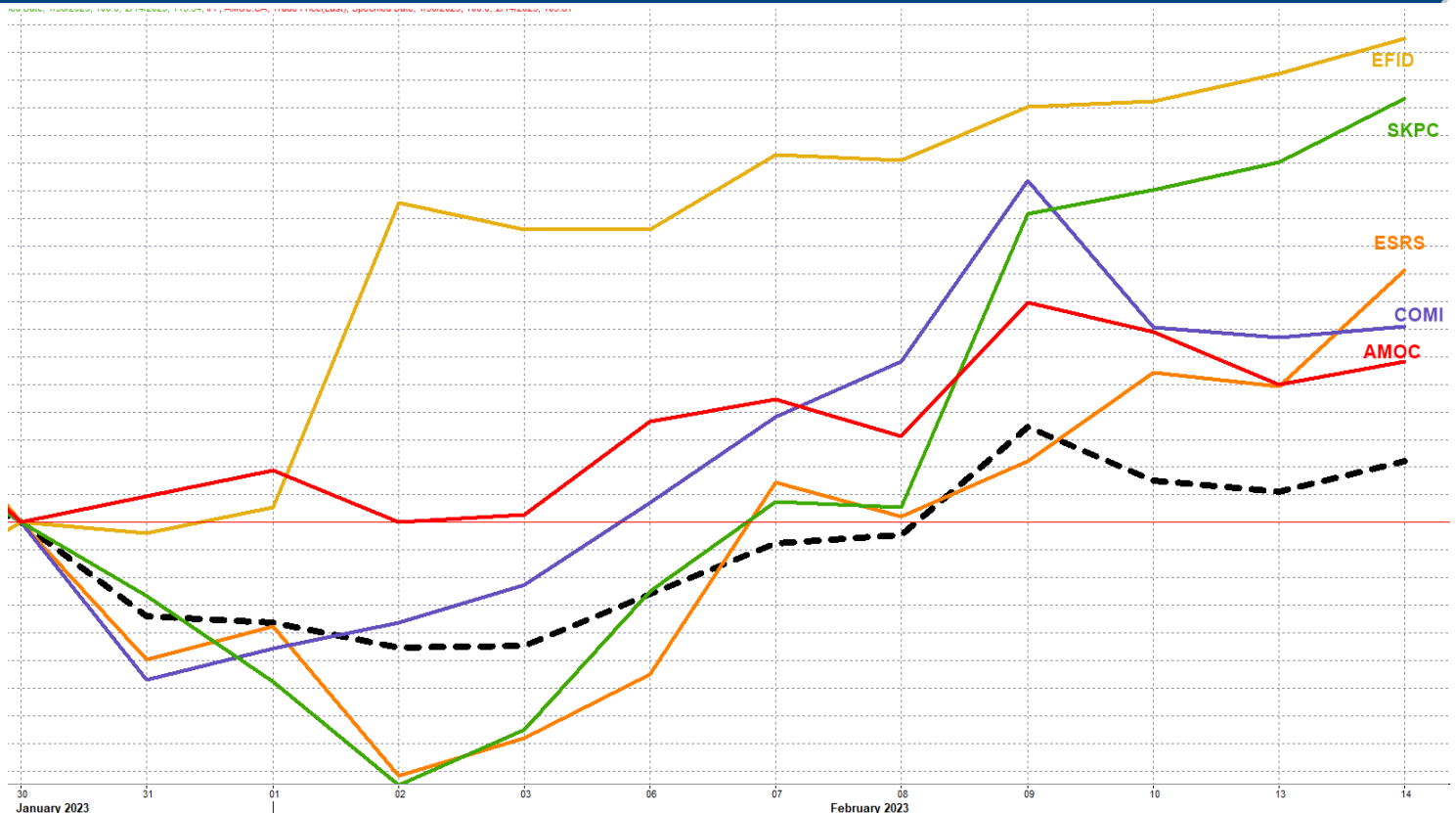
Yesterday's T+0/T+1 Trades



| Symbol | Hit first Target | Hit Second Target | Hit Third Target | Hit Stop Loss | Triggered Buy | No Action |
|---------|------------------|-------------------|------------------|---------------|---------------|-----------|
| HRHO.CA | ★ | | | | | |
| MPRC.CA | | ★ | | | | |
| ASCM.CA | | ★ | | | | |
| CSAG.CA | | ★ | | | | |
| DSCW.CA | | | | | | (T+1) |
| ETRS.CA | ★ | | | | | |
| EGCH.CA | | | | | | (T+1) |

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 | 56.29 | 54.9 | 52.8 | 57.65 | 61 | ↑ | Hold | 52.8 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 18.05 | 17.2 | 16.7 | 18.75 | 20 | ↔ | Hold | 18.75 |
| EAST.CA | EASTERN CO/d | 18.05 | 17.5 | 16.2 | 18.55 | 19.1 | ↑ | Hold | 16.2 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.229 | \$1.195 | \$1.17 | \$1.24 | \$1.27 | ↔ | Hold | 1.195 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 41.37 | 40 | 38.5 | 42.5 | 44.5 | ↔ | Hold | 42.5 |
| HRHO.CA | EFG HERMES HOL/d | 20 | 18.8 | 18 | 20.7 | 21.5 | ↑ | Hold | 18 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 6.35 | 6.08 | 5.75 | 6.45 | 6.9 | ↑ | Hold | 5.75 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 155.95 | 150 | 146 | 155* | 162 | ↔ | Hold | 146 |
| TMGH.CA | TALAT MOSTAFA/d | 10.28 | 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 | 13.66 | 12.6 | 11.9 | 14.2 | 14.9 | ↔ | Hold | 11.9 |
| ETEL.CA | TELECOM EGYPT/d | 26.76 | 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 | 3.64 | 3.4 | 3.32 | 3.7 | 3.95 | ↔ | Hold | 3.32 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 7.85 | 7.5 | 7.1 | 8.16 | 8.45 | ↔ | Hold | 7.5 |
| CIEB.CA | CREDIT AGRICOL/d | 10.4 | 9.55 | 9.11 | 10.8 | 11.5 | ↔ | Hold | 9.55 |
| EFID.CA | EDITA FOOD INDUSTRIES | 17.52 | 15.9 | 15.2 | 17.5* | 17.85 | ↑ | Hold | 15.2 |
| CLHO.CA | CLEOPATRA HOSPITAL | 5.58 | 5.5 | 5.3 | 5.8 | 5.95 | ↑ | Hold | 5.3 |
| SKPC.CA | SIDI KERIR PET/d | 18.6 | 17 | 15.8 | 18.4* | 18.95 | ↑ | Hold | 17 |
| ESRS.CA | EZZ STEEL/d | 27.02 | 24.8 | 23.9 | 27* | 27.7 | ↔ | Hold | 23.9 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 11.19 | 10 | 9.8 | 11.4 | 11.8 | ↑ | Hold | 10 |
| HELI.CA | HELIOPOLIS/d | 10.52 | 9.5 | 9 | 10.6 | 11.5 | ↔ | Hold | 9 |
| TALM.CA | TAALEEM MANAGEMENT SERVICES | 4.27 | 4 | 3.82 | 4.6 | 5 | ↑ | Hold | 3.82 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 22.02 | 20.9 | 20 | 23.1 | 24 | ↑ | Hold | 20 |
| ORAS.CA | ORASCOM CONSTRUCTION | 97.99 | 95 | 91 | 102.5 | 105 | ↑ | Hold | 91 |
| CCAP.CA | CITADEL CAPITA/d | 2.09 | 1.95 | 1.89 | 2.15 | 2.25 | ↔ | Hold | 1.89 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.66 | 2.6 | 2.53 | 2.72 | 3 | ↔ | Hold | 2.53 |
| PHDC.CA | PALM HILL DEV /d | 2.19 | 2.08 | 1.95 | 2.32 | 2.4 | ↔ | Hold | 1.95 |
| ORWE.CA | ORIENTAL WEAVERS /d | 11.25 | 10.8 | 10.5 | 11.5 | 12 | ↔ | Hold | 10.5 |
| ISPH.CA | IBNSINA PHARMA/d | 1.774 | 1.73 | 1.65 | 1.82 | 1.9 | ↔ | Hold | 1.65 |
| AUTO.CA | AUTO GHABBOUR /d | 5.45 | 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.