

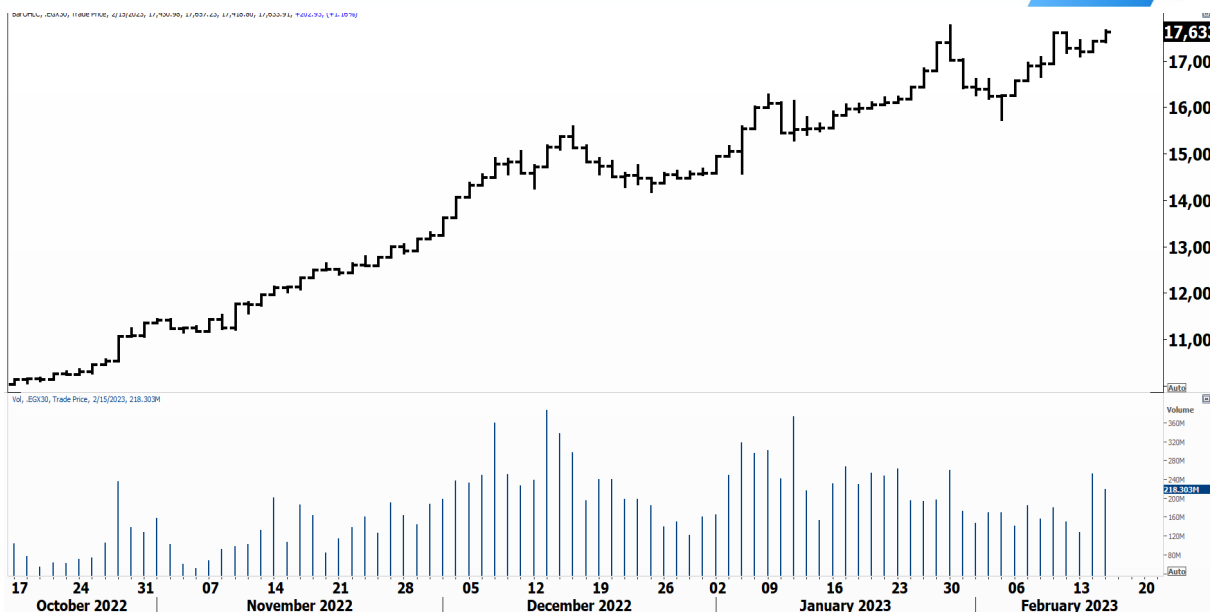


PIONEERSECURITIES

TECH TO THE POINT

16-Feb- 2023

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



17,633	Last	17,522.56
17,000	High Today	17657.230
16,000	Low Today	17,418.80
15,000	Volume	M 224.303
14,000	First Support	17,100
13,000	Second Support	16,500
12,000	First Resistance	17,750
11,000	Second Resistance	18,400
	Stop Loss	17,100
HISTORICAL RETURN %		
	1 WEEK	3.39%
	1 MONTH	10.64%
	1 QUARTER	41.98%
	1 YEAR	51.53%
	YTD	20.03%

Analysis

Our new stop is 17,100. The EGX 30 continued its rise yesterday, challenging its resistance level seriously. A break above the peak will lead to a continuation of the rise; despite the current divergences.

Those who are trading the market can use the 17,100 as their new stop; on the other hand, a break above the peak will trigger a new entry signal.

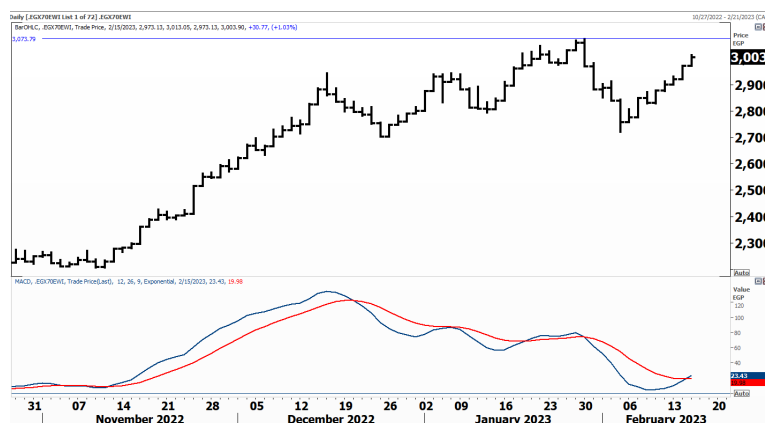
The rise is still taking place on lower momentum, and this is why we are a bit conservative, despite the overall bullishness of the market.

EGX Small Caps Index/ EGX 70

Analysis


The EGX 70 index continued its rise to close at 3,000. The 3,075 is our peak; a break above this level will lead to a continuation of the major rise. Those who have positions can reduce only if the EGX 70 begins to retreat from current levels.


We do not have a close trailing stop to use, this is why taking profits will be at the first decline.



Resistance

CIEB  Closed around 11 after breaking 10.8 to the upside. First target lies at 12, followed by 13.

JUFO  Continued its rise and is expected to reach 14. Stops can be placed below 10.35. We are bullish on JUFO.

FWRY  The breakout above 6.45 needs to be confirmed first. If this break is confirmed, the stock will continue its rise. Our target lies around 7.5.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

HRHO  A breakout above 20.7 will send the stock to late twenties. Those who are out of the stock are recommended to buy at the 20.7 break.

EFIH  A break above 18.9 will trigger an entry signal with a target at 21. Those who want to step in can buy at the breakout with a stop below 18.

ORWE  Buy at a break above 11.8 with a minimum target at 13. Stops can be placed below 10.5.

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	20.64	20.2	20.70 ↑	21.15	21.5	22.50	19.4
EFIH.CA	E-FINANCE FOR DIGITAL	18.69	18.4	18.80 ↑	19.2	19.6	20.40	17.7
ACAMD.CA	ARAB CO FOR ASSET MANAGEMENT	0.55	0.537	0.553 ↑	0.565	0.585	0.60	0.515
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY	6.55	6.45	6.60 ↑	6.75	6.9	7.15	6.17
ATQA.CA	MISR NATIONAL STEEL	1.207	1.17	1.21 ↑	1.235	1.26	1.29	1.13
AMOC.CA	ALX MINERAL OILS	8.05	7.85	8.07 ↑	8.25	8.45	8.65	7.55

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.

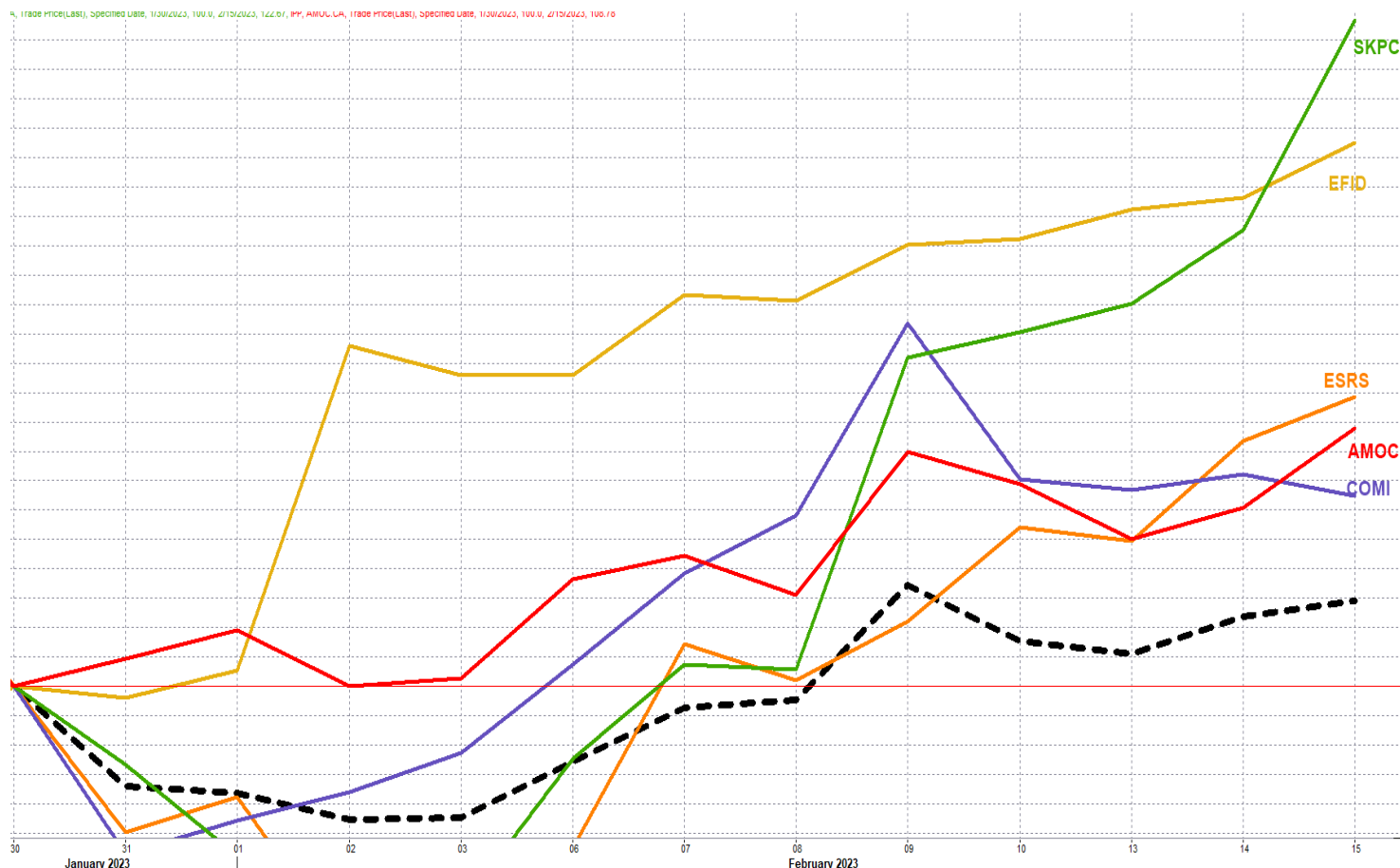
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
EGCH.CA (T+1)					+2.33%	
DSCW.CA (T+1)						★
ORWE.CA		★ (T+1)				
ORHD.CA		★ (T+1)				
SKPC.CA		★ (T+1)				
MNHD.CA						(T+1)
ALCN.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	55.9	54.9	52.8	57.65	61	↑	Hold	52.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.69	17.5	16.8	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	18	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	41.63	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	20.64	18.8	18	20.7	21.5	↑	Hold	18
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.55	6.19	6	6.6	6.9	↑	Hold	6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	152.65	150	146	155	162	↔	Hold	146
TMGH.CA	TALAT MOSTAFA/d	10.06	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35	33.5	31.7	35.9	37	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	13.5	12.6	11.9	14.2	14.9	↔	Hold	11.9
ETEL.CA	TELECOM EGYPT/d	26.77	25.6	24.5	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.9	13.38	13	14.55	14.85	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.61	3.4	3.32	3.7	3.95	↔	Hold	3.32
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.05	7.5	7.1	8.16	8.45	↔	Hold	7.5
CIEB.CA	CREDIT AGRICOL/d	10.98	10.2	9.65	11.5	12.5	↑	Hold	9.65
EFID.CA	EDITA FOOD INDUSTRIES	17.8	16	15.2	17.85	18.8	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.63	5.5	5.3	5.8	5.95	↑	Hold	5.3
SKPC.CA	SIDI KERIR PET/d	19.75	18.5	17.5	20.4	21.5	↑	Hold	17.5
ESRS.CA	EZZ STEEL/d	27.4	26.35	25.5	27.7	30	↔	Hold	27.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	11.76	11	10.3	11.8	12.3	↑	Hold	10.3
HELI.CA	HELIOPOLIS/d	10.6	9.5	9	10.6*	11.5	↔	Hold	9
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.21	4	3.82	4.6	5	↑	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.85	20.9	20	23.1	24	↑	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	97.32	95	91	102.5	105	↑	Hold	91
CCAP.CA	CITADEL CAPITA/d	2.11	1.95	1.89	2.15	2.25	↔	Hold	1.89
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	2.18	2.08	1.95	2.32	2.4	↔	Hold	1.95
ORWE.CA	ORIENTAL WEAVERS /d	11.55	10.8	10.5	11.5*	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.78	1.73	1.65	1.82	1.9	↔	Hold	1.65
AUTO.CA	AUTO GHABBOUR /d	5.47	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.