

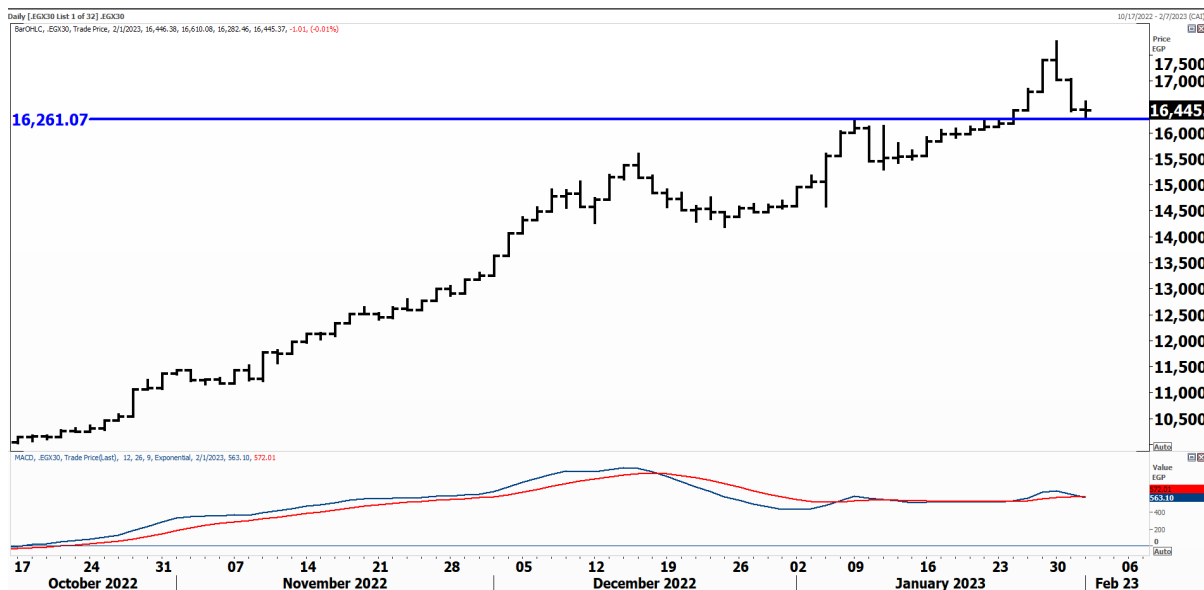


PIONEERSECURITIES

TECH TO THE POINT

2-Feb- 2023

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



Analysis

Some struggle appeared yesterday between buyers and sellers as the market rebounded after its sharp decline, but was not able to maintain its intraday strength.

The index closed at the middle of its range yesterday as the struggle ended in the middle of the session. We still recommend to reduce at the morning rise as the market opens daily with an upward gap, which is then covered. Today, however, is also an important day to watch as a decline will lead to a bearish weekly close, which will have its negative effect on the market.

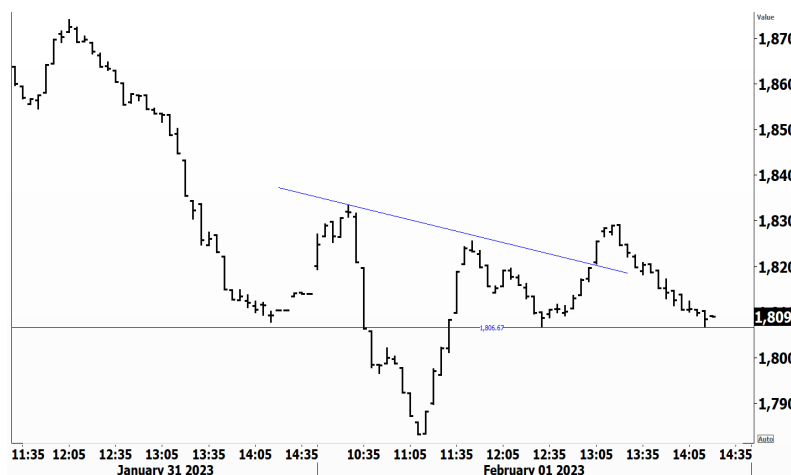
Support lies at 16,250; a break below this level will lead to the 15,500 level.

Hermes Last Index/ 5 mins chart

Analysis

As we can see from this intraday chart, the index tried to form an inverted head and shoulders but was not able to reach its target and a quick decline ensued.




The index closed at a minor support; a break below this level today will lead the HRMSL to its bottom which can serve as a temporary support. For now, those who trade T+0 and T+1 should place their stops below the 1,800 intraday support.



Resistance




No stocks broke their resistance yesterday

Support

- AUTO**  The closing below 5 is not a positive sign for the stock and can lead it to lower levels. If this break is confirmed, we believe that AUTO can reach 4.25-4.3.
- AIH**  Closed at 0.378 after breaking below 0.385. The bottom lies at 0.36. If this support is violated, the stock will probably witness a severe decline.
- EGAL**  Broke 34 to the downside, confirming a minor double top. First support lies at 31.5, but we can expect EGAL at 30.

Testing

Support

- SKPC**  The 14.8 is a support for the stock. SKPC rebounded yesterday and closed at 15.17. Sellers are strong, however, which might lead to a break below this 14.8 support. The 13.8 level will be our next target.
- AMOC**  It is important to watch the 7.25 level as it constitutes a minor support level. Position holders are recommended to place their stop below this level. Next target is 6.5.
- SWDY**  Current support is 12.65. A violation of this level will confirm a minor triple top with a target at 11.

Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

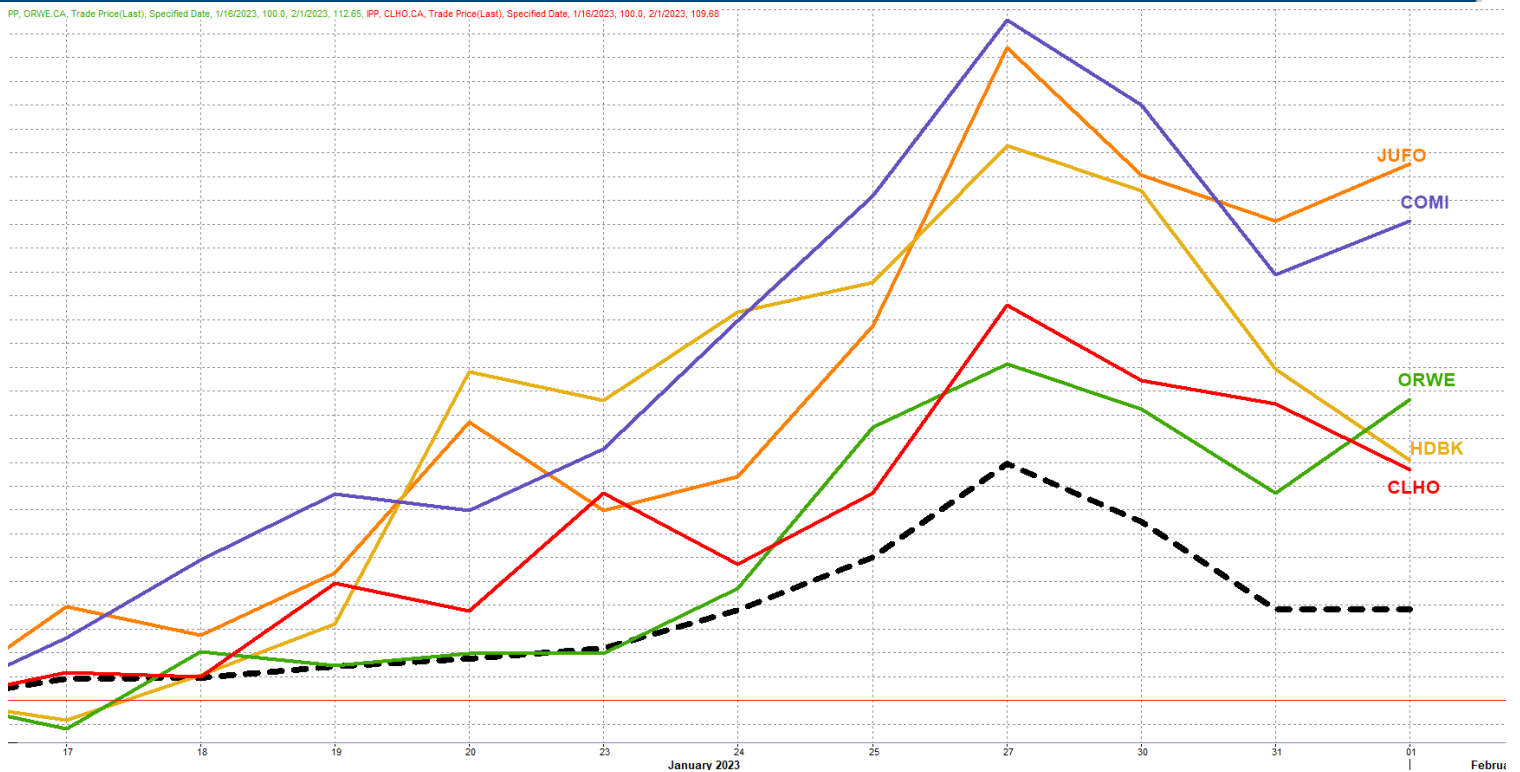
Yesterday's T+0/T+1 Trades



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	50.1	48.7	47.7	54	57.65	↑	Hold	47.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.5	17.1	16.5	18.75	20	↔	Hold	20
EAST.CA	EASTERN CO/d	18	16.2	15.3	17.9*	18.5	↑	Hold	16.2
EKHO.CA	EGYPT KUWAIT H/d	1.233	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	42.34	42	40.9	46	50	↔	Hold	40.9
HRHO.CA	EFG HERMES HOL/d	18.52	18.5	17.7	20.7	21.28	↑	Hold	18.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.33	6.14	5.65	6.78	7.2	↑	Hold	6.14
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	151	149.5	146	160	166	↔	Hold	149.5
TMGH.CA	TALAT MOSTAFA/d	9.66	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.2	33.5	31.7	37	39	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	12.8	12.6	11.8	14.2	15.2	↔	Hold	11.8
ETEL.CA	TELECOM EGYPT/d	26.5	25.8	24.5	28	29	↑	Hold	25.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14.41	13.5	13	14.55	14.85	↑	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.54	3.5	3.3	3.75	3.96	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.54	7.25	6.9	7.75	8.16	↔	Hold	7.25
CIEB.CA	CREDIT AGRICOL/d	9.68	9.6	8.9	10.1	10.8	↔	Hold	8.9
EFID.CA	EDITA FOOD INDUSTRIES	15.1	14.2	13.6	15.2	16.3	↔	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.55	5.5	5.25	5.95	6.35	↑	Hold	5.5
SKPC.CA	SIDI KERIR PET/d	15.17	14.85	14.4	17	18.4	↔	Hold	17
ESRS.CA	EZZ STEEL/d	24	23.3	22.1	26.7	27.7	↔	Hold	23.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.22	9.9	9.6	10.75	11	↑	Hold	9.6
HELI.CA	HELIOPOLIS/d	9.9	9.88	9.33	11	11.5	↔	Hold	9.33
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.21	4	3.82	4.6	5	↑	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22	21.25	19.7	24	25.1	↑	Hold	19.7
ORAS.CA	ORASCOM CONSTRUCTION	100.77	98	91	105	114	↑	Hold	98
CCAP.CA	CITADEL CAPITA/d	2.1	2.07	1.95	2.3	2.47	↔	Hold	1.95
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.68	2.65	2.53	2.86	3	↔	Hold	2.65
PHDC.CA	PALM HILL DEV /d	2.12	2.05	1.98	2.32	2.49	↔	Hold	2.05
ORWE.CA	ORIENTAL WEAVERS /d	11.7	11	10.6	11.8	12.5	↔	Hold	11.8
ISPH.CA	IBNSINA PHARMA/d	1.79	1.78	1.68	1.97	2.05	↔	Hold	2.05
AUTO.CA	AUTO GHABBOUR /d	4.9	4.81	4.63	5.3	5.6	↔	Hold	4.81

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.