

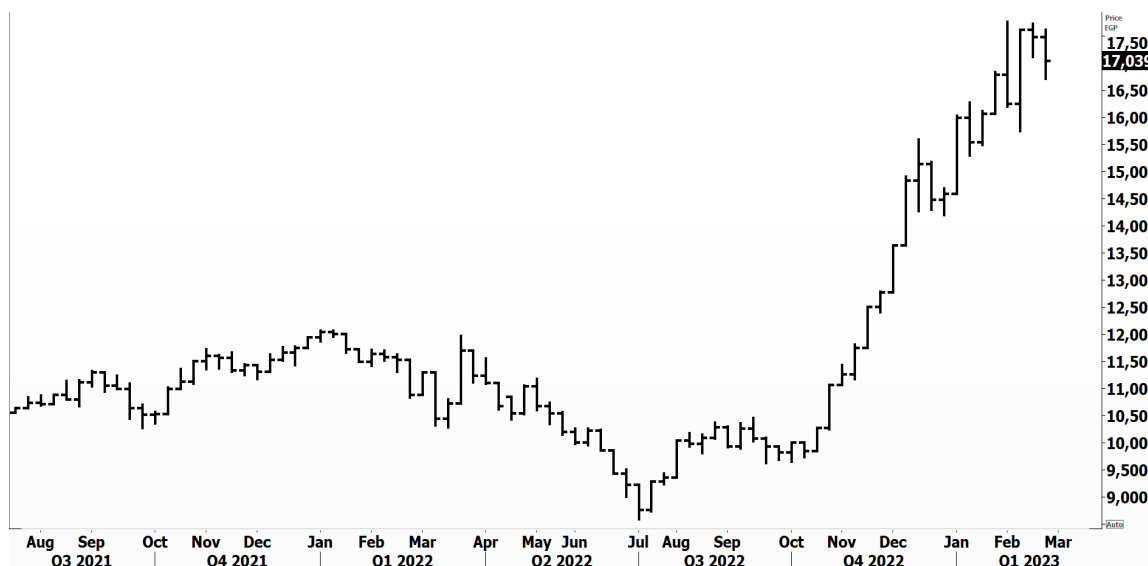


PIONEERSECURITIES

TECH TO THE POINT

22-Feb- 2023

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



Price
EGP

17,500
17,039.45
16,500
16,000
15,500
15,000
14,500
14,000
13,500
13,000
12,500
12,000
11,500
11,000
10,500
10,000
9,500
9,000

Last	17,039.45
High Today	17,052.88
Low Today	16,714.32
Volume	M 117.006
First Support	16,500
Second Support	15,700
First Resistance	17,500
Second Resistance	18,400
Stop Loss	

HISTORICAL RETURN %

1 WEEK	-2.25%
1 MONTH	5.71%
1 QUARTER	34.99%
1 YEAR	48.14%
YTD	16.72%

Analysis

The market rebounded yesterday to close at 17,000; this rise should be short-lived and should be used as a chance to reduce exposure, especially open margined positions. A break above 17,500 will be the re-entry signal.

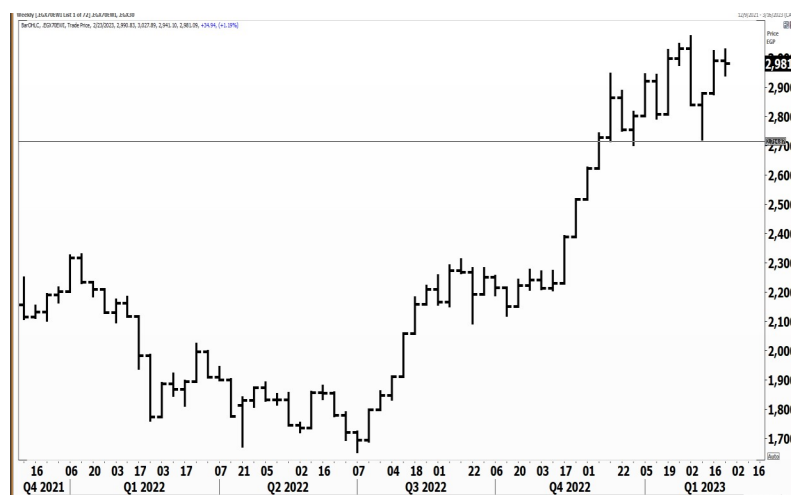
If the index begins to witness selling pressure from these levels, we will probably see a decline to the 15,700-15,800 area. For now, we will not repurchase before a clear breakout above 17,500.

EGX Small Caps Index/ EGX 70


Analysis


The 3,050 is the major resistance that should be clearly broken before taking a new decision to repurchase. This is a major resistance that appears both on the monthly and weekly charts.

If the index does not break this resistance and retreats, it might approach its major support that lies at 2,700. We will see how the market will perform in the coming period.



Resistance

ATQA  Closed around 1.4 after breaking 1.37 to the upside. ATQA is expected to reach 1.8 as its first target. Buying with a stop below 1.3 can be done by traders who will take the risk


ACGC  It looks like ACGC wants to hit its major resistance that lies at 4.5. We recommend stepping in at minor dips with a stop below 3.3.


Support


No stocks broke their support yesterday

Testing

Support

ABUK  Support lies at 40; a break below this level will trigger stops. As for entries, we recommend waiting for a breakout above 42.7 first.

ORHD  Rebounding from its support that lies at 9. On the other hand, first resistance to watch is 10. Position holders should respect their stop if ORHD breaks below 9.

PHDC  The stock witnessed slight lower highs lately but was able to rebound from its support that lies at 2. We expect, however, selling pressure to appear as the stock approaches 2.2-2.25. In all cases, a break below 2 will trigger stops.

Resistance

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	19.96	19.7	20.10 ↑	20.5	21	21.80	19
SUGR.CA	DELTA SUGAR CO	24.1	23.6	24.20 ↑	24.7	25.2	26.00	22.7
ORWE.CA	ORIENTAL WEAVERS	11.23	11	11.30 ↑	11.55	11.8	12.30	10.6
SDTI.CA	SHARM DREAMS	7.73	7.55	7.750 ↑	7.91	8.1	8.40	7.2
EFIC.CA	EGYPTIAN FIN&IND	48	46.85	48.00 ↑	49	50.9	52.00	44.7
ABUK.CA	ABU QIR FRT&CHM	41.6	40.8	41.70 ↑	42.5	43.7	44.80	39
ETRS.CA	EGYPTRANS	2.8	2.75	2.820 ↑	2.88	2.94	3.02	2.63

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

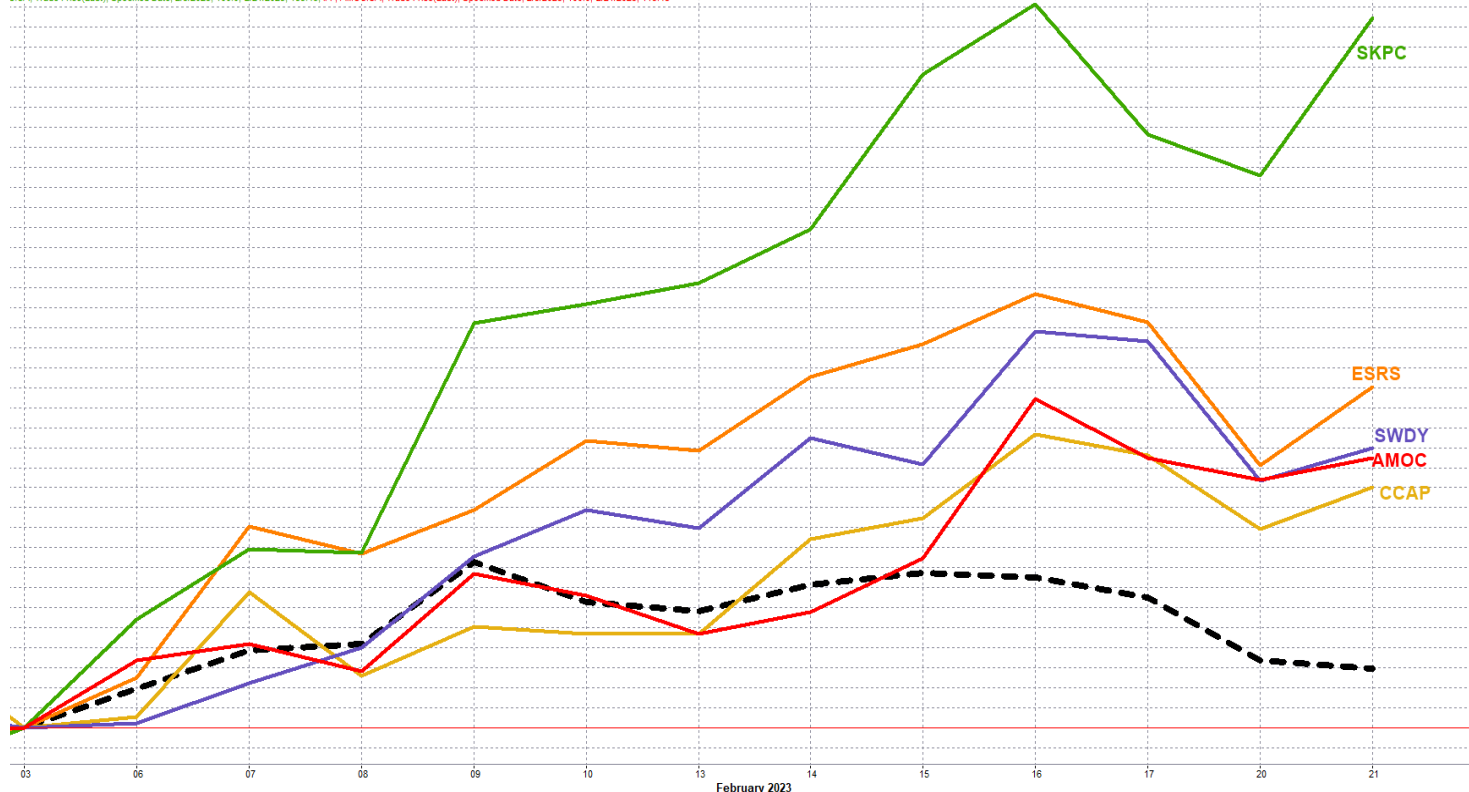


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

C.CA, Trade Price(Last), Specified Date, 2/5/2023, 100.0, 2/21/2023, 135.46, PP, AMOC.CA, Trade Price(Last), Specified Date, 2/5/2023, 100.0, 2/21/2023, 113.48



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	53.94	52.5	48	56.8	59	↑	Hold	52.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	18.17	17.5	16.8	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	17.99	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	41.6	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	19.96	19	18.5	20.7	21.5	↑	Hold	19
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.1	5.9	5.75	6.6	6.9	↔	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	149	146	140	157	165	↔	Hold	140
TMGH.CA	TALAT MOSTAFA/d	9.9	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.15	33.5	31.7	35.9	37	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	13.6	13.5	12.6	14.2	14.9	↔	Hold	12.6
ETEL.CA	TELECOM EGYPT/d	25	24.5	23.6	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.5	13.38	13	14.15	14.55	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.43	3.32	3.16	3.67	3.95	↔	Hold	3.32
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.42	8.15	7.75	8.9	9.2	↔	Hold	7.75
CIEB.CA	CREDIT AGRICOL/d	10.37	10.24	9.65	11.5	12.5	↑	Hold	9.65
EFID.CA	EDITA FOOD INDUSTRIES	16.4	16	15.2	17.85	18.8	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.47	5.4	5.25	5.8	5.95	↑	Hold	5.25
SKPC.CA	SIDI KERIR PET/d	20.17	18.8	18	20.4	21.5	↑	Hold	18
ESRS.CA	EZZ STEEL/d	26.9	26	25.5	27.7	30	↔	Hold	27.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	11	11*	10.3	11.8	12.3	↑	Hold	10.3
HELI.CA	HELIOPOLIS/d	10.13	9.23	8.25	10.8	11.5	↔	Hold	9.23
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.07	4	3.82	4.34	4.6	↔	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	20.5	20.2	19.75	22.9	24	↔	Hold	19.75
ORAS.CA	ORASCOM CONSTRUCTION	97.85	96.5	93	102.5	105	↑	Hold	93
CCAP.CA	CITADEL CAPITA/d	2.14	2.09	1.99	2.25	2.4	↔	Hold	1.99
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.44	2.39	2.28	2.6	2.73	↓	Hold	2.5
PHDC.CA	PALM HILL DEV /d	2.1	1.95	1.86	2.25	2.34	↔	Hold	1.95
ORWE.CA	ORIENTAL WEAVERS /d	11.23	10.8	10.5	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.709	1.65	1.48	1.82	1.9	↔	Hold	1.65
AUTO.CA	AUTO GHABBOUR /d	5.32	5.15	4.85	5.6	5.85	↔	Hold	4.85

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.