

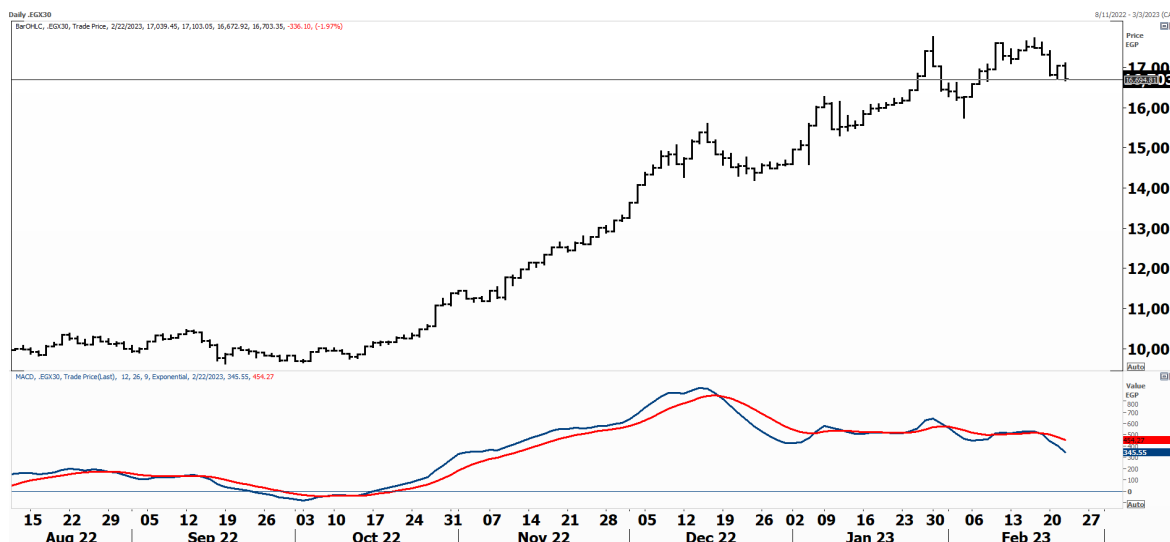


PIONEERSECURITIES

TECH TO THE POINT

23-Feb- 2023

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



Last	16,777.20
High Today	17104.280
Low Today	16,672.92
Volume	M 122.016
First Support	16,500
Second Support	15,700
First Resistance	17,100
Second Resistance	17,700
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-4.25%
1 MONTH	3.67%
1 QUARTER	33.15%
1 YEAR	48.44%
YTD	14.92%

Analysis

The market was not able to sustain Tuesday's slight rise and declined to close around 2% down. Buyers appeared only in the very beginning of the session but selling pressure was strong. Not as strong as Monday's session, but it is obvious that sellers are taking control on the short-term; The 16,700, which is the low of the past three sessions, if broken, selling pressure will probably intensify, which will lead the EGX 30 near 15,700-15,800 which is our target.

Our short-term stop was already hit few days ago when the index broke below 17,100. The more important support to watch, however, is the 15,700 level.

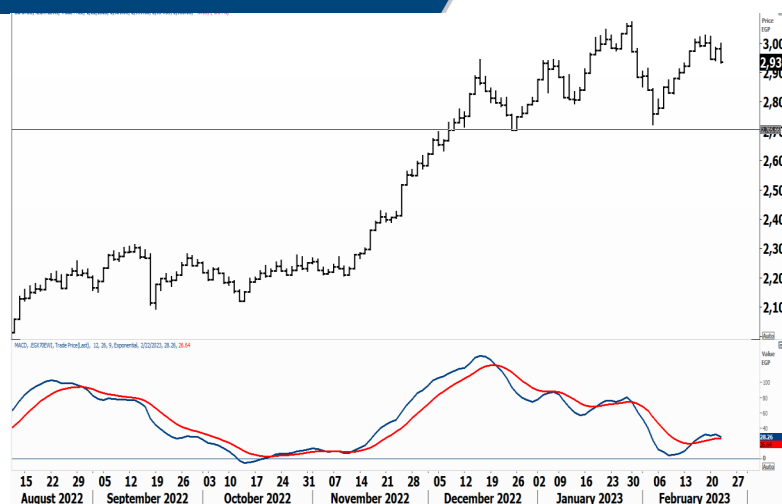
On the other hand, and for those who are very short-term in nature; a break above yesterday's high (17,100) will trigger a minor entry signal with a target at the peak.

EGX Small Caps Index/ EGX 70

Analysis

It looks like the EGX 70 wants to visit its important support that lies at 2,700. If it approaches this level, buyers will probably step in but the distance from here to there is not close.


Position holders should sell at the break of 2,950 which is currently being violated. A break below this level will lead the index to its important aforementioned bottom.



Resistance


No stocks broke their resistance yesterday


Support


PHAR  Broke 36 to the downside and closed at 34.7. Next support lies at 32. PHAR is one of the stocks that possess long-term potential, but on the short-term it is expected to approach its lows, which will probably create new trading opportunities.

Testing

Support

FWRY  The 5.75 level is an important bottom to watch. The stock witnessed a lower high lately, so the probability of a break below support is not low. Position holders are recommended to sell if the 5.75 is violated.

MNHD  If MNHD breaks below 3.3, it will probably continue its decline to break 3.15. Such a decline will have bearish short-term implications and can lead the stock near 2.75.

PHDC  The stock's rebound was weak and the 2 is tested once again. A break below this level will trigger stops as a significant decline will probably ensue.

Resistance

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

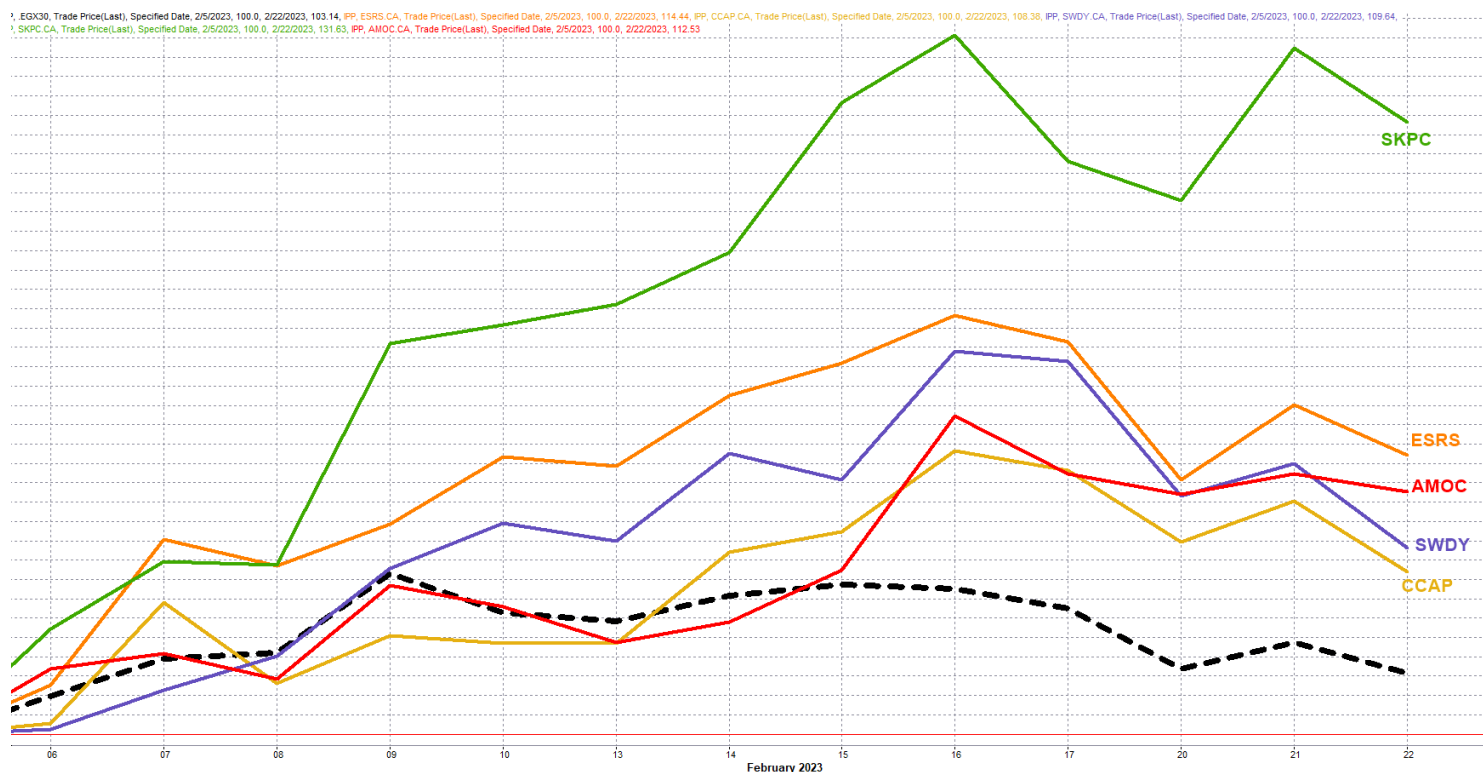
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
HRHO.CA						(T+1)
SUGR.CA		★				
ORWE.CA						(T+1)
SDTI.CA	★					
EFIC.CA	★					
ABUK.CA						(T+1)
ETRS.CA		★				

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	53.25	52.5	48	56.8	59	↑	Hold	52.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.92	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	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	19.8	19	18.5	20.7	21.5	↑	Hold	19
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.95	5.9	5.75	6.6	6.9	↔	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	150.47	146	140	157	165	↔	Hold	140
TMGH.CA	TALAT MOSTAFA/d	9.65	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.5	33.5*	31.7	35.9	37	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	13.08	13	12.6	14.2	14.9	↔	Hold	12.6
ETEL.CA	TELECOM EGYPT/d	24.98	24.5	23.6	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.48	13.38	13	14.15	14.55	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.32	3.32	3.16	3.67	3.95	↔	Hold	3.32
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.35	8.15	7.75	8.9	9.2	↔	Hold	7.75
CIEB.CA	CREDIT AGRICOL/d	9.93	9.65	9.1	10.9	11.5	↑	Hold	9.65
EFID.CA	EDITA FOOD INDUSTRIES	16.69	16	15.2	17.85	18.8	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.28	5.25	5.05	5.8	5.95	↑	Hold	5.25
SKPC.CA	SIDI KERIR PET/d	16.33	15.7	14.7	17.5	18.2	↑	Hold	15.7
ESRS.CA	EZZ STEEL/d	26.31	26	25.5	27.7	30	↔	Hold	27.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.55	10.3	10	11.8	12.3	↑	Hold	10.3
HELI.CA	HELIOPOLIS/d	9.65	9.23	8.25	10.8	11.5	↔	Hold	9.23
TALM.CA	TAALEEM MANAGEMENT SERVICES	4	4*	3.82	4.34	4.6	↔	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	20.14	19.75	18.95	21.35	23	↔	Hold	19.75
ORAS.CA	ORASCOM CONSTRUCTION	96.9	96.5	93	102.5	105	↑	Hold	93
CCAP.CA	CITADEL CAPITA/d	2.07	2.05	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	1.95	1.86	2.25	2.34	↔	Hold	1.95
ORWE.CA	ORIENTAL WEAVERS /d	11.02	10.8	10.5	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.695	1.65	1.48	1.82	1.9	↔	Hold	1.65
AUTO.CA	AUTO GHABBOUR /d	5.06	4.96	4.8	5.4	5.65	↔	Hold	4.8

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.