

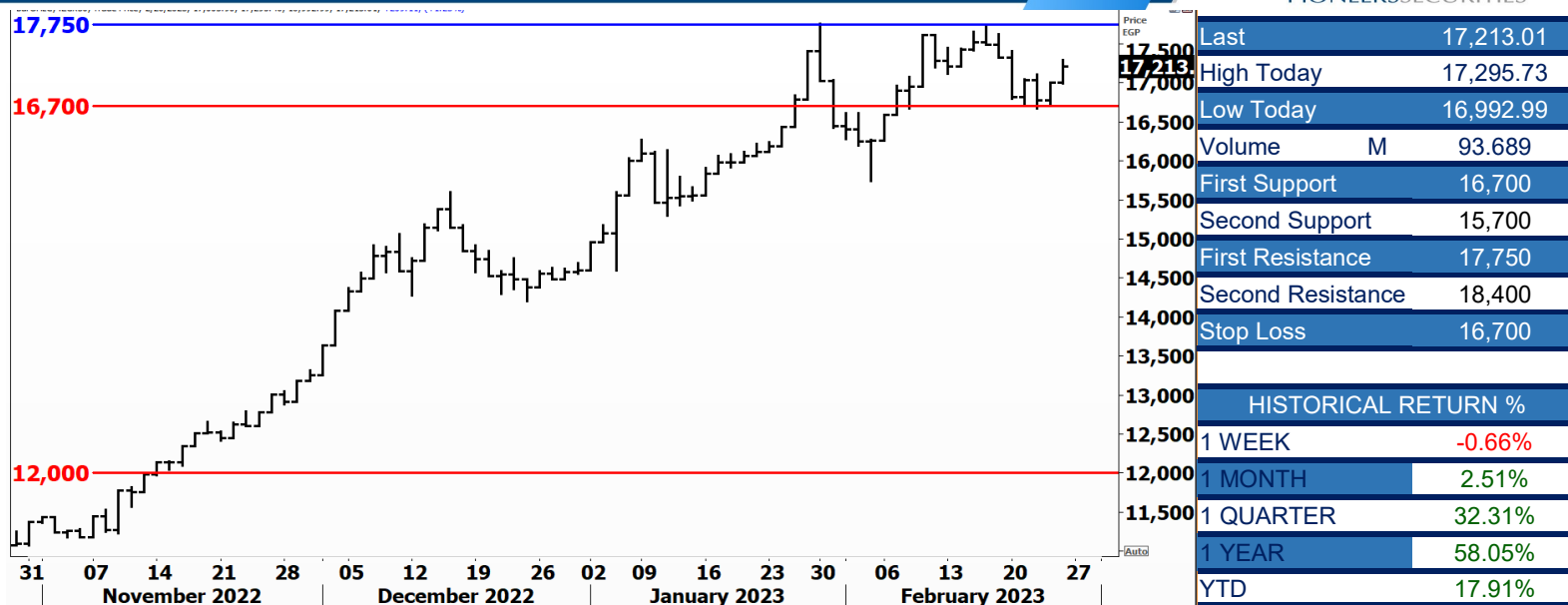


PIONEERSECURITIES

TECH TO THE POINT

27-Feb- 2023

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



Analysis

After yesterday's rise, our trading tactic will be as follows. Those who want to step in at the 17,100 minor break, can do so with a clear stop below 16,700. This is a new stop and it constitutes the low level of the past four sessions. A break below this level will trigger stops. Our upward target will be set at 17,750; this is the index' historical high and should be watched if the EGX 30 tests it.

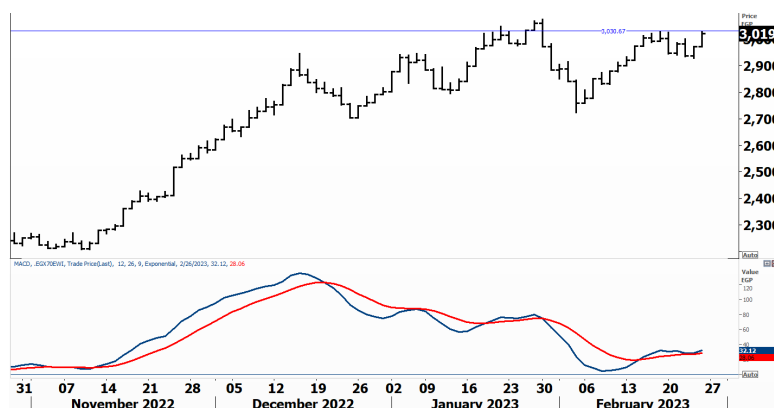
Our negative divergences are still intact; however, we have to join the market after it broke above 17,100, at least for a short-term rebound.

EGX Small Caps Index/ EGX 70


Analysis


The EGX 70 index did not break 2,950 to the downside n rebounded to close slightly above 3,000, challenging its peak; a continuation of this rise today will probably send the index to new highs.

Our stop will be placed below 2,930; slightly below 2,950 as a break below this level will lead the EGX 70 to its 2,700 bottom.



Resistance

EKHO  The breakout above 1.27 is significant as this peak appears on the weekly chart. Our target lies at 1.35-1.36. Intermediate-term investors are recommended to hold their positions.

EKHOA  Despite that the 37 might serve as resistance, the stock broke above 36 and closed above it. If it continues trading above 36, then we will most probably witness a breakout above 37 very soon, which will lead EKHOA to new highs.


ARCC  Broke 7.75 with high volumes and closed at 8.11. Our target lies around 10.8; declines are chances to step in.

Support

No stocks broke their support yesterday

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.

Resistance

EGAL  A break above 35.9-36 will trigger a short-term entry signal with a target at 38. It is worth noting that EGAL already reversed its major trend to up after the breakout above 32.

ACAMD  Needs to break 0.56 to the upside. If it breaks upwards, a buy signal will be triggered and our target will be set round 0.61.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
CCAP.CA	CITADEL CAPITAL	2.13	2.1	2.15 ↑	2.2	2.24	2.31	2.01
ABUK.CA	ABU QIR FRT&CHM	41.7	41	41.9 ↑	42.75	43.5	44.60	39.3
MPCO.CA	MANSOURA POULTRY CO	0.925	0.91	0.93 ↑	0.95	0.97	0.995	0.875
EMFD.CA	EMAAR MISR DEV	3.17	3.12	3.19 ↑	3.26	3.32	3.40	3
UASG.CA	UN ARAB SHIPPING	0.905	0.895	0.92 ↑	0.939	0.96	0.99	0.865
AIH.CA	ARABIA INVESTMENTS HOLDING	0.365	0.36	0.37 ↑	0.378	0.385	0.40	0.344
JUFO.CA	JUHAYNA FOOD IND	10.93	10.75	11.00 ↑	11.22	11.45	11.70	10.4

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.

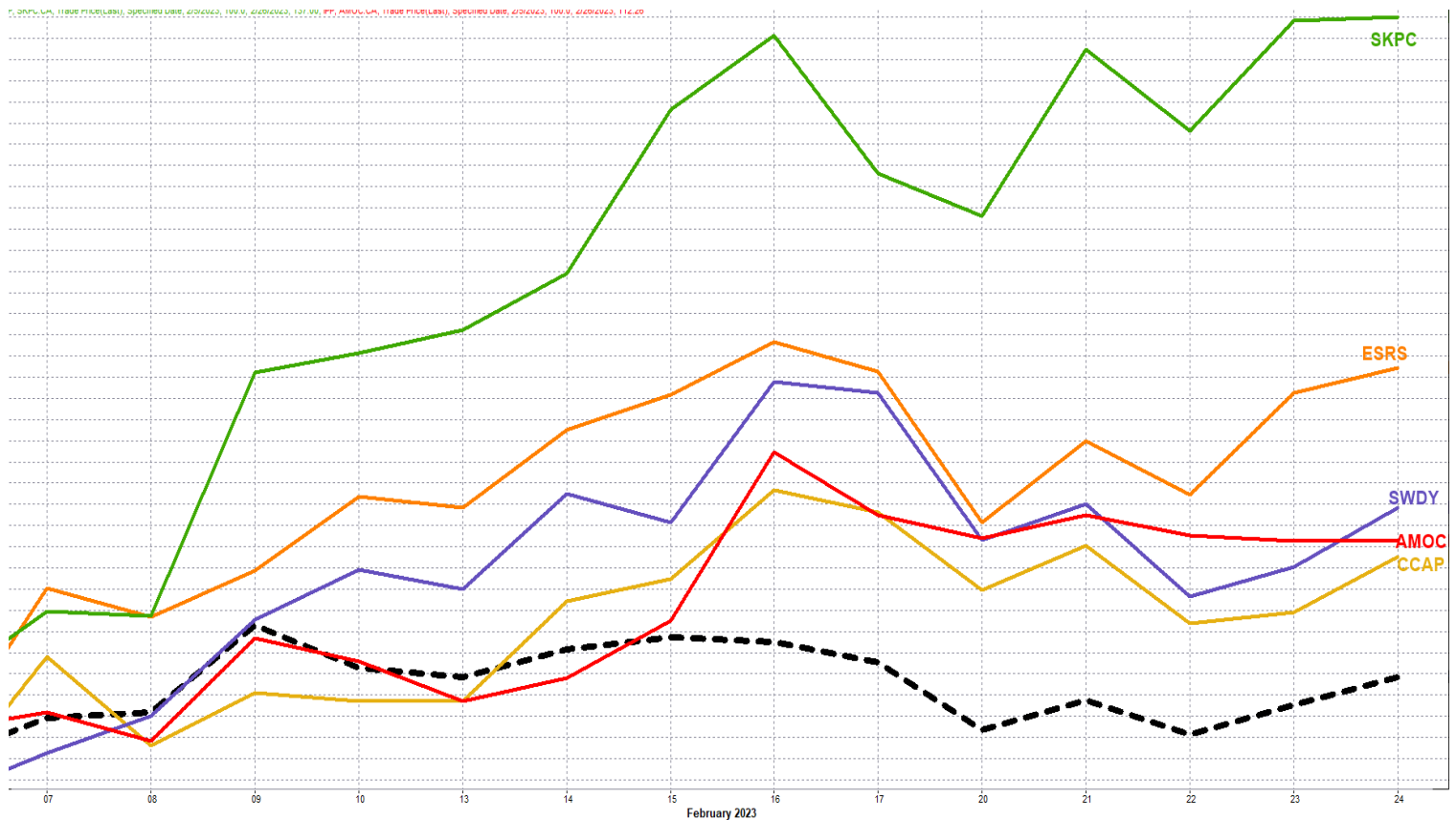
Yesterday's T+0/T+1 Trades



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	55.5	52.5	48	56.8	59	↑	Hold	52.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.07	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	1.282	\$1.27	\$1.245	\$1.31	\$1.335	↑	P.Buy	1.245
ABUK.CA	ABU QIR FERTILIZERS /d	41.7	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	19.84	19	18.5	20.7	21.5	↑	Hold	19
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.86	5.75	5.57	6.15	6.5	↔	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	152.89	146	140	157	165	↔	Hold	140
TMGH.CA	TALAT MOSTAFA/d	9.69	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.67	34.3	33.5	36.8	38.7	↔	Hold	36.8
SWDY.CA	ELSWEDY ELECTR/d	13.58	13	12.6	14.2	14.9	↔	Hold	12.6
ETEL.CA	TELECOM EGYPT/d	26.06	24.5	23.6	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.4	13.38	13	14.15	14.55	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.46	3.32	3.16	3.67	3.95	↔	Hold	3.32
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.33	8.15	7.75	8.9	9.2	↔	Hold	7.75
CIEB.CA	CREDIT AGRICOL/d	10	9.65	9.1	10.9	11.5	↑	Hold	9.65
EFID.CA	EDITA FOOD INDUSTRIES	16.5	16	15.2	17.85	18.8	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.3	5.25	5.05	5.55	5.8	↑	Hold	5.25
SKPC.CA	SIDI KERIR PET/d	17	15.7	14.7	17.5	18.2	↑	Hold	15.7
ESRS.CA	EZZ STEEL/d	27.69	26	25.5	27.7	30	↔	Hold	27.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.93	10.3	10	11.8	12.3	↑	Hold	10.3
HELI.CA	HELIOPOLIS/d	9.81	9.23	8.25	10.8	11.5	↔	Hold	9.23
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.9	3.8	3.65	4.34	4.6	↔	Hold	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	20.57	19.75	18.95	21.35	23	↔	Hold	19.75
ORAS.CA	ORASCOM CONSTRUCTION	96.43	95	93	102.5	105	↑	Hold	93
CCAP.CA	CITADEL CAPITA/d	2.13	2.05	1.99	2.25	2.4	↔	Hold	1.99
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.42	2.39	2.28	2.6	2.73	↓	Hold	2.5
PHDC.CA	PALM HILL DEV /d	2.05	1.95	1.86	2.25	2.34	↔	Hold	1.95
ORWE.CA	ORIENTAL WEAVERS /d	11.3	10.8	10.5	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.697	1.65	1.48	1.82	1.9	↔	Hold	1.65
AUTO.CA	AUTO GHABBOUR /d	5.24	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).

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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.