

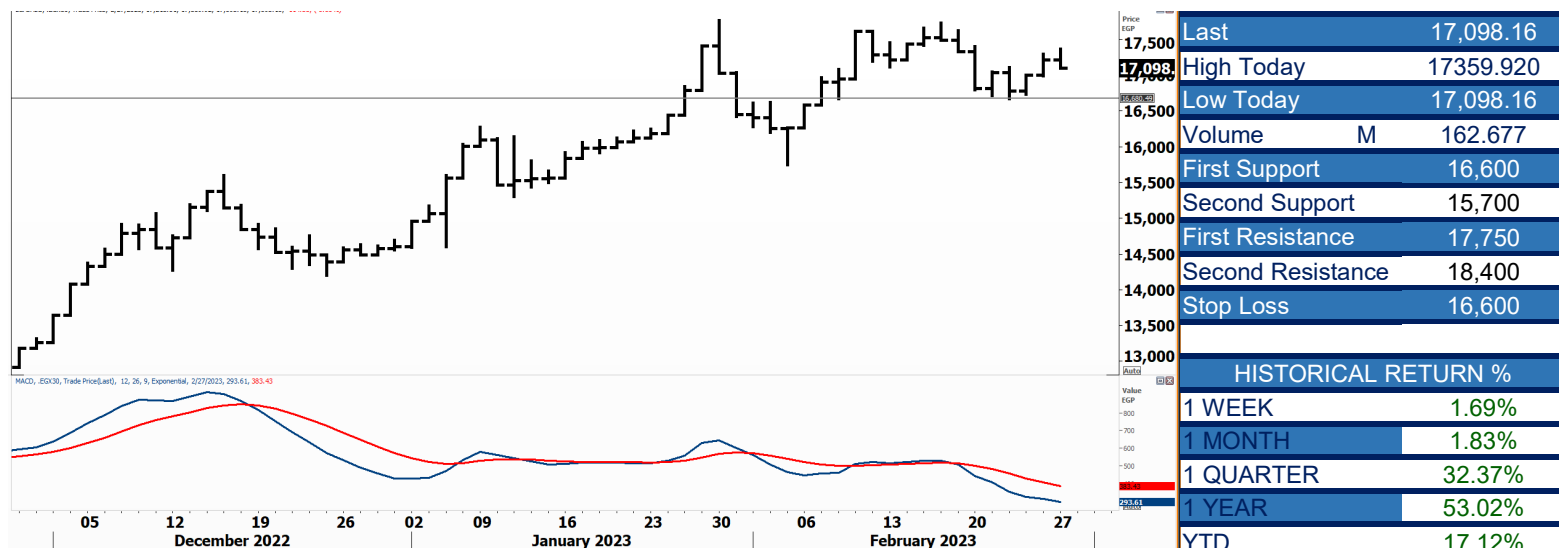


PIONEERSECURITIES

# TECH TO THE POINT

28-Feb- 2023

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



## Analysis

As we can see, buyers are still not able to prove their point; our negative divergences are still intact, and the market is not able to prove confirmed strength. The 16,600 level is the current stop that should be used. A break below it will lead to a stronger decline.

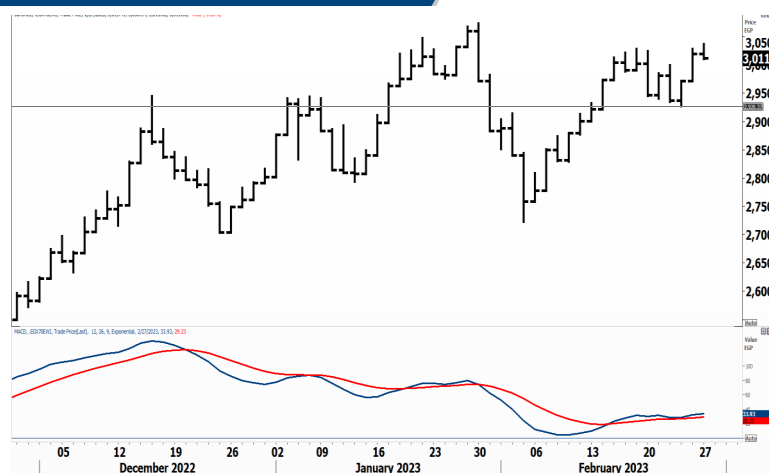
Let us mention here that if the index rebounds from current levels and continues its rise, a bullish ascending triangle will be formed, which will be an early sign of a potential breakout above 17,800. This formation will be valid if we continue our rise from current levels.

## EGX Small Caps Index/ EGX 70

### Analysis

The EGX 70 needs to break above the previously formed peak at 3,030. On the other hand, our first stop will be placed below 2,925. Position holders are recommended to use this stop in case the EGX 70 declines.

A break above 3,030 will call for opening new positions.



## Resistance


No stocks broke their resistance yesterday


## Support

No stocks broke their support yesterday

# Testing


## Support

**ISPH**  The 1.65-1.7 range is an important support to watch. A break below this area will lead ISPH to a stronger decline that can take it to 1.2. On the other hand, if the stock succeeds to break above 1.83, a short-term entry signal will be triggered.

**MTIE**  The 4.3 level is the current support for MTIE. A break below it will trigger stops. Those who want to enter have to wait for a break above 5.3

**ADIB**  Support lies at 19.6; a break below this level will lead ADIB to 17.5; stops can be placed below 19.5.

## Resistance

**AUTO**  The stock challenged its resistance that lies at 5.65 but closed at 5.43 at the end of the session. Position holders are recommended to place their stop below 5. Only a clear break above 5.65 will trigger an entry signal.

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.*

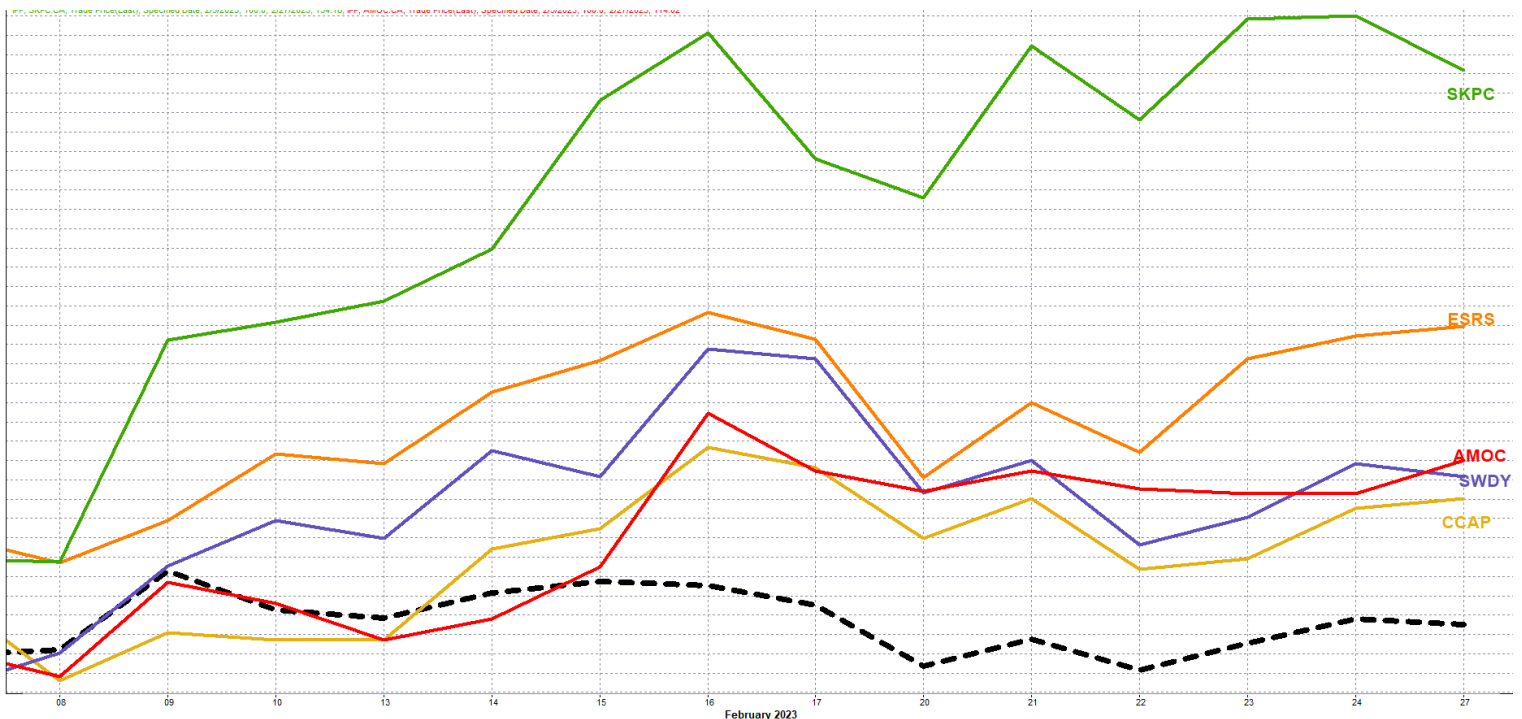
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
CCAP.CA	★					
ABUK.CA						(T+1)
MPCO.CA						(T+1)
EMFD.CA						(T+1)
UASG.CA	★					
AIH.CA						(T+1)
JUFO.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	54.39	52.5	48	56.8	59	↑	Hold	52.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.21	17.5	16.8	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	18.15	17.5	16.2	18.55	19.1	↑	Hold	16.2
EKHO.CA	EGYPT KUWAIT H/d	1.27	\$1.27*	\$1.245	\$1.31	\$1.335	↑	P.Buy	1.245
ABUK.CA	ABU QIR FERTILIZERS /d	41.54	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	20.21	19	18.5	20.7	21.5	↑	Hold	19
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.83	5.75	5.57	6.15	6.5	↔	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	152.4	146	140	157	165	↔	Hold	140
TMGH.CA	TALAT MOSTAFA/d	9.6	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.49	34.3	33.5	36.8	38.7	↔	Hold	36.8
SWDY.CA	ELSWEDY ELECTR/d	13.44	13	12.6	14.2	14.9	↔	Hold	12.6
ETEL.CA	TELECOM EGYPT/d	26	24.5	23.6	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.3	13.3*	13	14.15	14.55	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.42	3.32	3.16	3.67	3.95	↔	Hold	3.32
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.47	8.15	7.75	8.9	9.2	↔	Hold	7.75
CIEB.CA	CREDIT AGRICOL/d	10.2	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	27.78	26	25.5	27.7*	30	↔	Hold	27.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.9	10.3	10	11.8	12.3	↑	Hold	10.3
HELI.CA	HELIOPOLIS/d	9.9	9.23	8.25	10.8	11.5	↔	Hold	9.23
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.93	3.8	3.65	4.34	4.6	↔	Hold	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	19.93	19.75	18.95	21.35	23	↔	Hold	19.75
ORAS.CA	ORASCOM CONSTRUCTION	95.48	95	93	102.5	105	↑	Hold	93
CCAP.CA	CITADEL CAPITA/d	2.15	2.05	1.99	2.25	2.4	↔	Hold	1.99
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.49	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	10.97	10.8	10.5	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.68	1.65	1.48	1.82	1.9	↔	Hold	1.65
AUTO.CA	AUTO GHABBOUR /d	5.43	4.96	4.8	5.65	6.12	↔	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.