

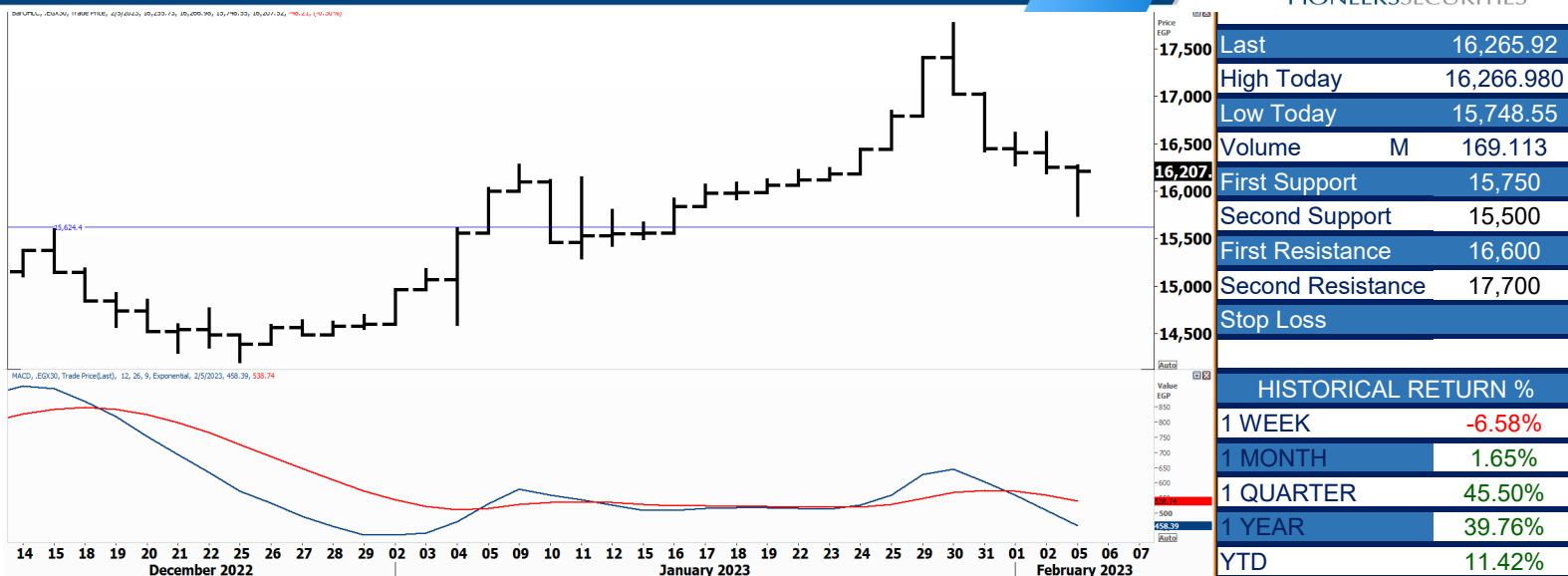


PIONEERSECURITIES

TECH TO THE POINT

6-Feb- 2023

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



Analysis

The market rebounded significantly after witnessing a strong decline in the beginning of the session. The EGX 30 closed at 16,200 after approaching the 15,500 level. Most of the stocks were able to witness a significant rebound from their lows, but we are still far from expecting a higher high. In other words, if we rebound, we will probably find selling pressure appearing near the 16,500-16,600 area. This will also create a clear new low at 15,750, which will be our new concrete stop.

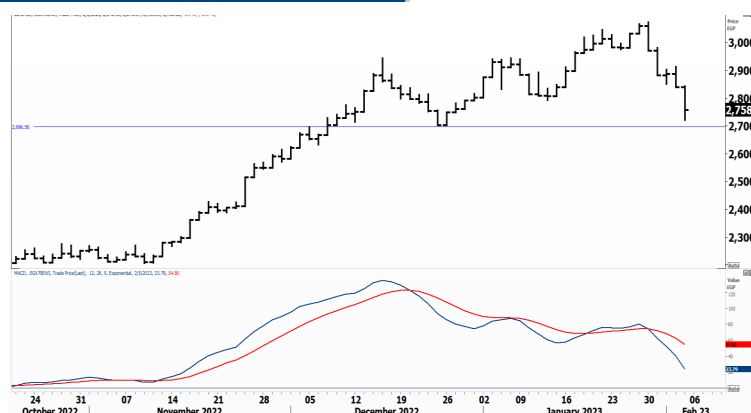
Thus, a rebound today will create a new trailing stop below 15,750; while we will be expecting a lower high to be formed.

EGX Small Caps Index/ EGX 70

Analysis

The 2,700 level is the current support for the EGX 70 index. A rebound from this level is probable, especially with the EGX 30 rebound. We are not expecting a strong rise, probably a rebound that will take the index near 2,900.




A break below 2,700 will be considered as a confirmed exit signal.



Resistance




No stocks broke their resistance yesterday

Support

- MFPC**  Broke below 150 and might witness a slight correction before continuing its major uptrend. Next target lies around 135. A break above 160 will signal a re-entry.
- CCAP**  The 1.95 level is the broken support. CCAP rebounded to close at 1.91 at the end of the session after reaching a low of 1.82. We will consider this violation valid unless CCAP breaks above yesterday's high that lies at 2.02.
- ISPH**  A break below 1.7 needs to be confirmed today. A confirmation below 1.7 will trigger a sell signal and the stock will probably approach its bottom near 1.2. The 1.7 is important to watch as we might trade back above it.

Testing

Support

- AUTO**  The stock witnessed a strong rebound in the second half of the session to close at its high at 5. AUTO should witness a short-term rebound that can lead it to 5.25-5.3. Those who want to step in should place their stop below 4.4.
- EMFD**  Rebounded from its important support of 2.9. EMFD witnessed an intraday break below support but was able to close above it. The 3.25-3.3 range is expected to show some selling pressure.
- ELSH**  The 6.6 level is where the stock closed; this is the current support and should halt the previous decline. A rebound from here can lead ELSH to 7.5.

Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
COMI.CA	COM INTL BK	51.31	50	51.5↑	52.6	54	56	48
PHDC.CA	PALM HILL DEV CO	2.24	2.17	2.25↑	2.3	2.4	2.48	2.07
AUTO.CA	GB AUTO S.A.E	5.00	4.80	5.00↑	5.12	5.2	5.31	4.6
HELI.CA	HELIOPOLIS	9.34	8.95	9.40↑	9.62	9.85	10.2	8.5
SKPC.CA	SIDI KERIR PETRC	14.89	14.6	14.97↑	15.25	15.6	16	14
AMOC.CA	ALX MINERAL OILS	7.47	7.28	7.50↑	7.65	7.95	8.15	6.95

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

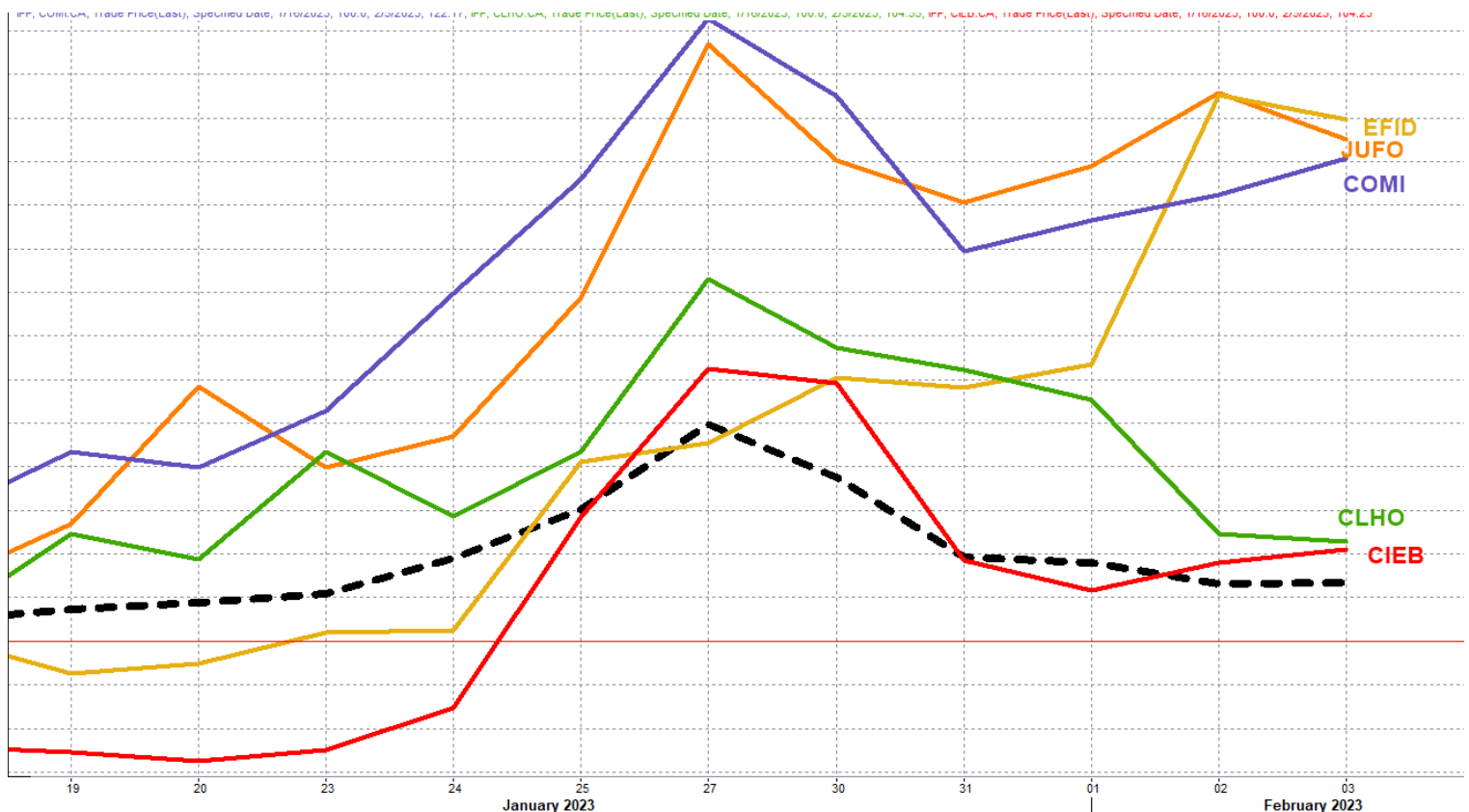
Trades



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	51.31	49.5	48	54	57.65	↑	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17	16.7	16.2	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	17.5	16.9	16.2	17.9	18.5	↑	Hold	16.2
EKHO.CA	EGYPT KUWAIT H/d	1.222	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	40.78	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	18.28	17.8	16.85	19	20.7	↑	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.07	5.75	5.57	6.45	6.9	↑	Hold	5.57
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	146.87	146	140	155	162	↔	Hold	146
TMGH.CA	TALAT MOSTAFA/d	9.84	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.8	33.5	31.7	35.9	37	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	11.93	11.8	11.3	12.6	14.1	↔	Hold	11.8
ETEL.CA	TELECOM EGYPT/d	25.66	24.5	24	28	29	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14	13.5	13	14.55	14.85	↑	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.36	3.3	3.16	3.6	3.95	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.47	7.25	6.9	7.75	8.16	↔	Hold	7.25
CIEB.CA	CREDIT AGRICOL/d	9.86	9.6	8.9	10.5	11.5	↔	Hold	8.9
EFID.CA	EDITA FOOD INDUSTRIES	16.6	15.9	15.2	17	17.85	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.25	5.05	4.8	5.4	5.8	↑	Hold	5.05
SKPC.CA	SIDI KERIR PET/d	14.89	14	13.3	15.25	17	↔	Hold	14
ESRS.CA	EZZ STEEL/d	23	22	20.5	24.25	26.5	↔	Hold	22
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.32	9.9	9.6	10.75	11	↑	Hold	9.6
HELI.CA	HELIOPOLIS/d	9.34	9.2	8.5	9.6	10.6	↔	Hold	8.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.1	4	3.82	4.6	5	↑	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.1	20.7	19.7	22.45	24	↑	Hold	19.7
ORAS.CA	ORASCOM CONSTRUCTION	98.72	95	91	102.5	105	↑	Hold	91
CCAP.CA	CITADEL CAPITA/d	1.91	1.84	1.72	2.06	2.25	↔	Hold	2.06
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.61	2.6	2.53	2.72	3	↔	Hold	2.53
PHDC.CA	PALM HILL DEV /d	2.24	1.97	1.86	2.32	2.49	↔	Hold	1.97
ORWE.CA	ORIENTAL WEAVERS /d	10.41	10.28	9.85	10.88	11.77	↔	Hold	9.85
ISPH.CA	IBNSINA PHARMA/d	1.68	1.68	1.68	1.88	2.05	↔	Hold	1.88
AUTO.CA	AUTO GHABBOUR /d	5	4.5	4.28	5.15	5.29	↓	Hold	5.29

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.