

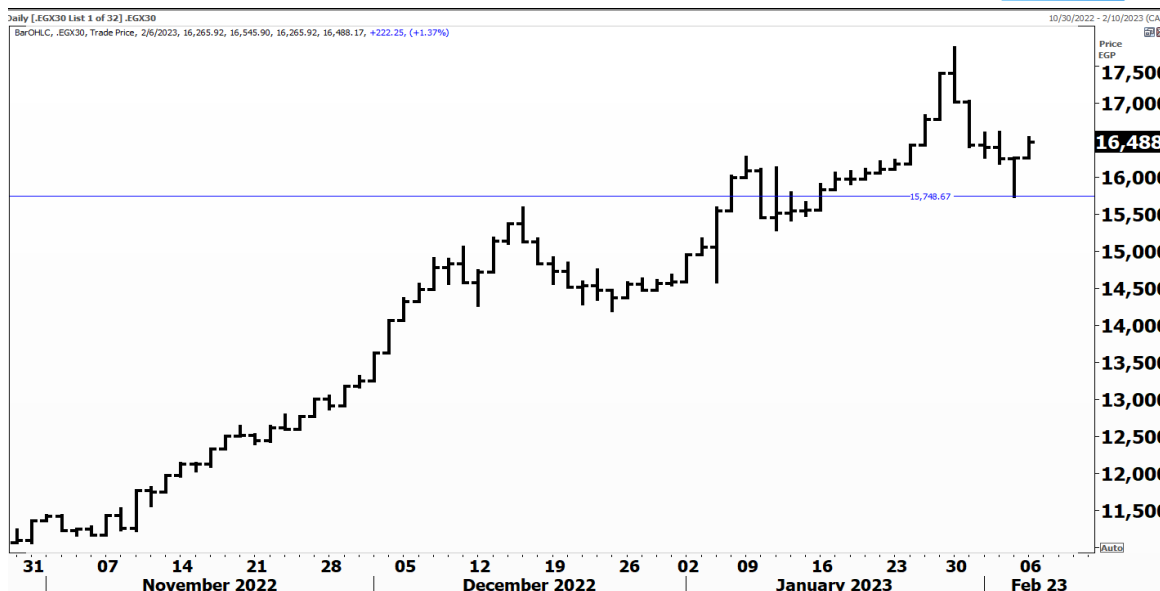


PIONEERSECURITIES

# TECH TO THE POINT

7-Feb- 2023

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



Last	16,587.06
High Today	16,587.060
Low Today	16,265.39
Volume	M 140.884
First Support	15,750
Second Support	15,500
First Resistance	16,600
Second Resistance	17,700
Stop Loss	15,750
HISTORICAL RETURN %	
1 WEEK	-2.58%
1 MONTH	3.66%
1 QUARTER	44.94%
1 YEAR	41.90%
YTD	13.62%

## Analysis

Yesterday's market rise confirmed the new bottom that was formed at 15,750; this will be considered as the new stop. A break below this level will be a signal of a potential strong decline that can lead the EGX 30 near 14,200.

The current rise is not strong as sellers are probably waiting for higher prices to step in; thus, the bigger probability is a lower high; in other words, the index will not be able to reach its previous peak that lies at 17,700. We can approach 17,000 or below this level which might be followed by a renewed decline.

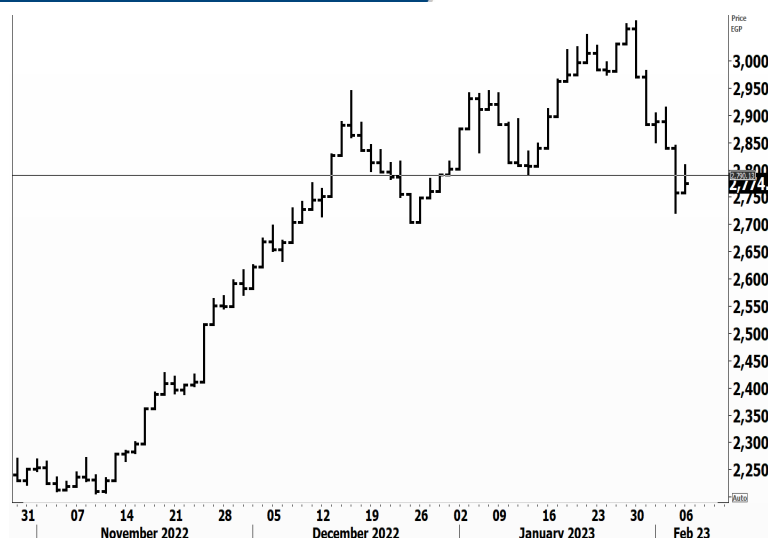
Those who are entering for short-term trades should use a target stop to sell at; of course stop losses must be placed.

## EGX Small Caps Index/ EGX 70

### Analysis

We need to see the EGX 70 index breaking above 2,790 so that we can see a minor rise. So far, the EGX 30 is the rising index, while its 70 counterpart is clearly underperforming.

Our important support lies at 2,700; this is the important level to watch as any clear break below it will be short-term bearish for small caps.



## Resistance


No stocks broke their resistance yesterday

## Support

No stocks broke their support yesterday


## Testing


### Support


**HRHO**  Yesterday's low should serve as support. The 17.5 level should be watched. A break below it will lead HRHO to lower levels. There is a bottom at 16.8; however, if we break below 17.5 the 16.8 will most probably be violated.

**MTIE**  The 4.3 level is a support for the stock. A break below this level will trigger stops with a target near 3.5-3.6. Those who want to step in can buy if the 4.7 level is broken upwards.

### Resistance

**JUFO**  A break above 10.8 will trigger a new buy signal and our target will be set around 13.5. Those who want to step in are recommended to buy at the breakout.

**KABO**  The stock looks strong and is one of the outperformers. If KABO breaks above 2, a strong rise will probably follow. We recommend buying at this breakout.

**EKHO**  First resistance lies at 1.24, followed by 1.27. A break above the former level, however, will probably be an early signal of a breakout above 1.27.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
JUFO.CA	JUHAYNA FOOD IND	10.77	10.55	10.80 ↑	11.05	11.25	11.60	10.1
EGCH.CA	EGYPT CHEM IND	6.4	6.27	6.48 ↑	6.62	6.85	7.00	6.02
KABO.CA	KABO	1.928	1.895	1.95 ↑	1.99	2.03	2.12	1.81
EFIH.CA	E-FINANCE FOR DIGITAL	18	17.6	18.00 ↑	18.4	18.9	19.50	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY	6.21	6.07	6.25 ↑	6.39	6.5	6.75	5.83
ESRS.CA	EZZ STEEL	23.57	23.3	23.80 ↑	24.4	24.8	25.50	22.5
ASCM.CA	ASEC MINING CO	10.91	10.6	11.00 ↑	11.3	11.5	12.00	10.3

*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.*

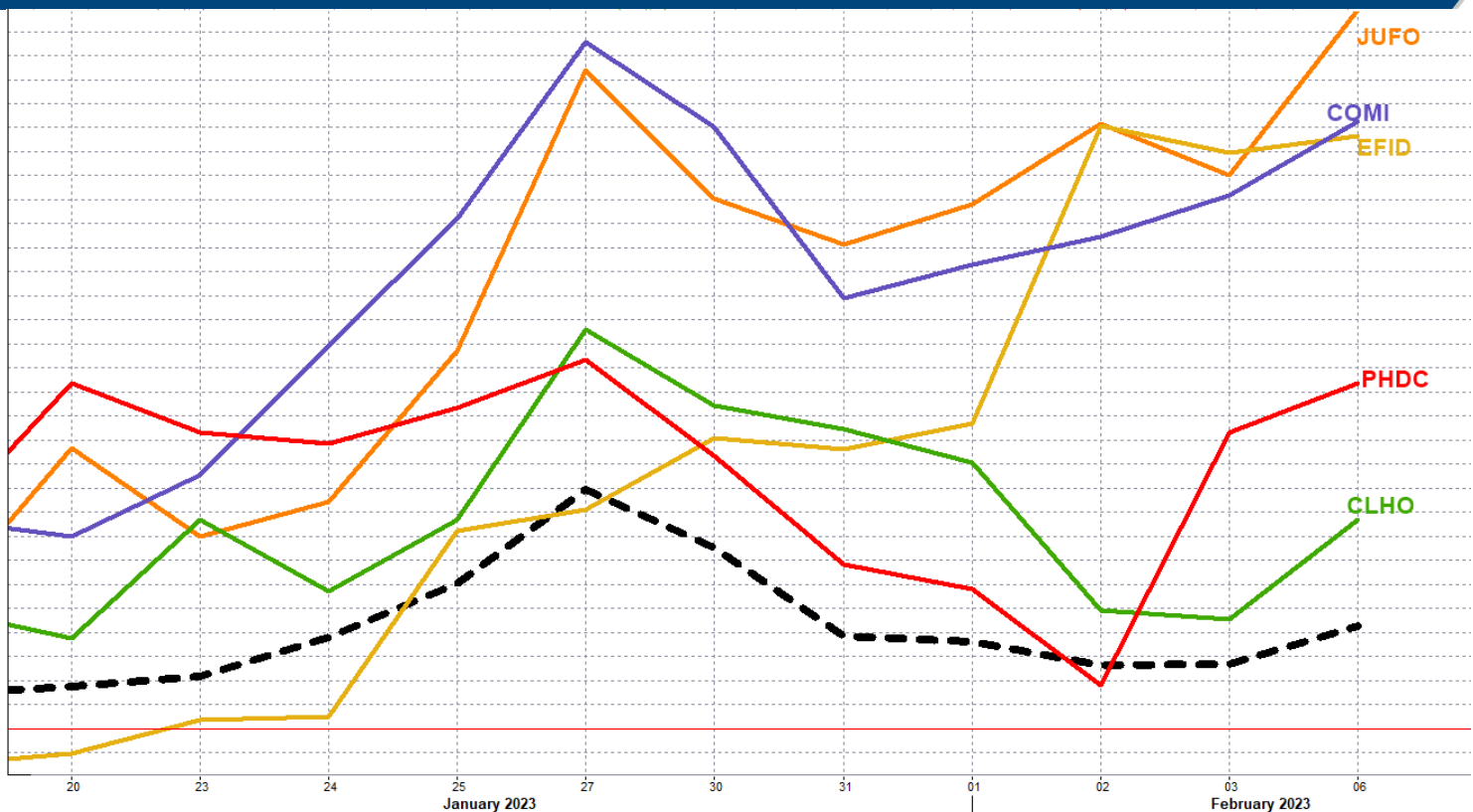
#### Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
COMI.CA	★ (T+1)					
PHDC.CA	★					
AUTO.CA	★					
HELI.CA		★ (T+1)				
SKPC.CA		★ (T+1)				
AMOC.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	52.88	49.5	48	54	57.65	↑	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	18	16.7	16.2	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	17.8	16.9	16.2	17.9	18.5	↑	Hold	16.2
EKHO.CA	EGYPT KUWAIT H/d	1.235	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	40	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	18.1	17.8	16.85	19	20.7	↑	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.21	6	5.75	6.45	6.9	↑	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	146.1	146	140	155	162	↔	Hold	146
TMGH.CA	TALAT MOSTAFA/d	9.75	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	11.96	11.8	11.3	12.6	14.1	↔	Hold	11.8
ETEL.CA	TELECOM EGYPT/d	27.25	24.5	24	28	29	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14.25	13.5	13	14.55	14.85	↑	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.37	3.3	3.16	3.6	3.95	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.67	7.25	6.9	7.75	8.16	↔	Hold	7.25
CIEB.CA	CREDIT AGRICOL/d	9.75	9.6	8.9	10.5	11.5	↔	Hold	8.9
EFID.CA	EDITA FOOD INDUSTRIES	16.7	15.9	15.2	17	17.85	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.5	5.2	5.05	5.6	5.95	↑	Hold	5.05
SKPC.CA	SIDI KERIR PET/d	15.7	14.52	14	15.9	17	↔	Hold	14
ESRS.CA	EZZ STEEL/d	23.57	22	20.5	24.25	26.5	↔	Hold	22
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.77	9.9	9.6	10.75*	11	↑	Hold	9.6
HELI.CA	HELIOPOLIS/d	9.45	9.2	8.5	9.6	10.6	↔	Hold	8.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.18	4	3.82	4.6	5	↑	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.5	20.7	19.7	22.45	24	↑	Hold	19.7
ORAS.CA	ORASCOM CONSTRUCTION	99.29	95	91	102.5	105	↑	Hold	91
CCAP.CA	CITADEL CAPITA/d	1.921	1.84	1.72	2.06	2.25	↔	Hold	2.06
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.6	2.60*	2.53	2.72	3	↔	Hold	2.53
PHDC.CA	PALM HILL DEV /d	2.27	1.97	1.86	2.32	2.49	↔	Hold	1.97
ORWE.CA	ORIENTAL WEAVERS /d	10.43	10.28	9.85	10.88	11.77	↔	Hold	9.85
ISPH.CA	IBNSINA PHARMA/d	1.698	1.68	1.68	1.88	2.05	↔	Hold	1.88
AUTO.CA	AUTO GHABBOUR /d	4.99	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.