

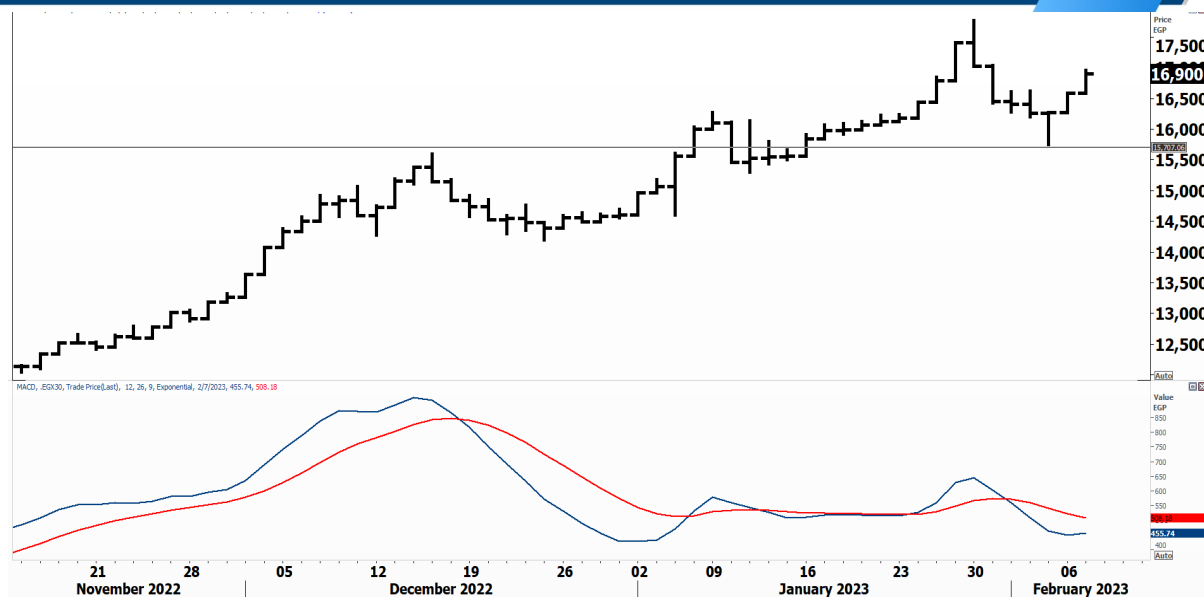


PIONEERSECURITIES

TECH TO THE POINT

8-Feb- 2023

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



Price EGP	FUNDAMENTALS	
17,500	Last	16,900.43
16,900	High Today	16960.300
16,500	Low Today	16,587.06
16,000	Volume	M 184.007
15,500	First Support	15,750
15,000	Second Support	15,500
14,500	First Resistance	17,000
14,000	Second Resistance	17,700
13,500	Stop Loss	15,750
13,000		
12,500		

HISTORICAL RETURN %	
1 WEEK	2.76%
1 MONTH	5.61%
1 QUARTER	49.99%
1 YEAR	46.34%
YTD	15.77%

Analysis

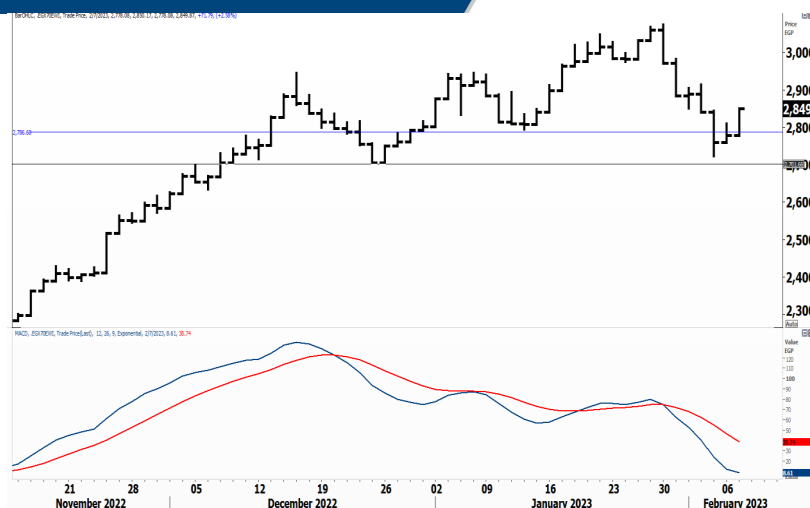
Closed at 16,900 which is almost at our target that lies at 17,000. The market rose yesterday and many stocks were able to close at the upper range of the day. It is important to see how the market will react in the next couple sessions as a decline from here will create a lower high. We will not have a sell signal, however, until the EGX 30 breaks below 15,700, which is the newly formed bottom.

Those who want to step in are taking a high risk decision and should place a clear stop. A continuation of this rise is not expected; however, if this happens, we will repurchase positions.

EGX Small Caps Index/ EGX 70

Analysis

Struggling to maintain itself above 2,800; our stop, however, will be 2,700. If the EGX 70 declines from here it will probably break to the downside. The index has still some upward room until 2,930-2,950 we do not think it will go higher than that. If it continues its rise with strength we will obviously change our view. For now, we are dealing with the market from a conservative perspective until it breaks upwards



Resistance


No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday


Testing


Support

CSAG  Support lies at 21; those who are holding positions can place their stop below this level. If CSAG rebounds, it will probably find 24.5-25 as resistance

Resistance

ETEL  A breakout above 28 will trigger a new entry signal as new highs will be hit. ETEL is one of the stocks that are entering a new phase for the first time since its IPO. We are bullish on the stock and are expecting it to reach much higher levels.

AMOC  A break above 7.8 will trigger an entry signal and will also be an early signal of a potential break above 8.2. As for our support, the 7.25 is a level that should be watched.

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
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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.

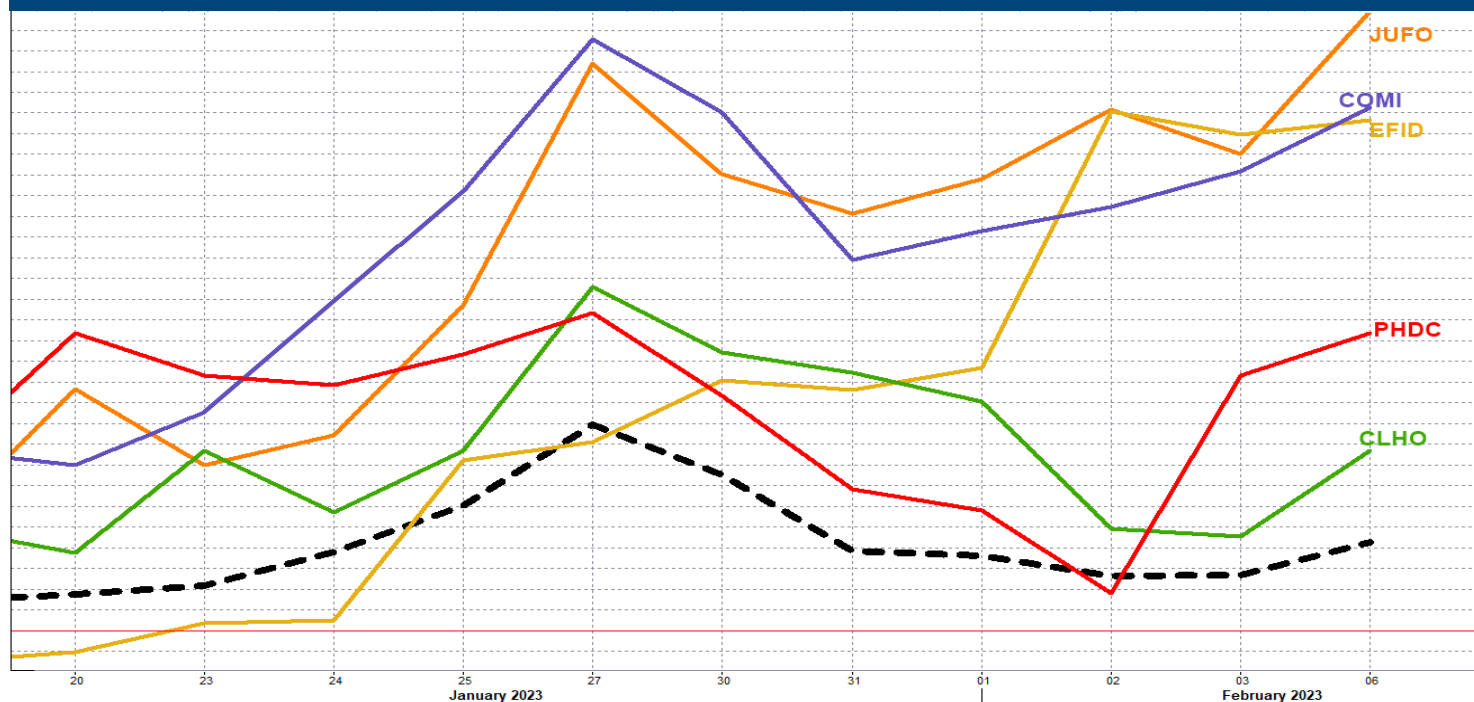
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
COMI.CA (T+1)		★				
SKPC.CA (T+1)			★			
AMOC.CA (T+1)		★				
JUFO.CA		★				
EGCH.CA	★ (T+1)					
KABO.CA					+2.09%	
EFIH.CA						(T+1)
FWRY.CA						(T+1)
ESRS.CA			★			
ASCM.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	54.51	52.88	49.5	55	57.65	↑	Hold	49.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.8	16.7	16.2	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	18.05	16.9	16.2	18*	18.5	↑	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	40.24	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	18.4	17.8	16.85	19	20.7	↑	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.24	6	5.75	6.45	6.9	↑	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	146.98	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	33.9	33.5	31.7	35.9	37	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	12.2	11.8	11.3	12.6	14.1	↔	Hold	11.8
ETEL.CA	TELECOM EGYPT/d	27.4	25.6	24.5	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14.19	13.5	13	14.55	14.85	↑	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.44	3.3	3.16	3.6	3.95	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.73	7.25	6.9	7.75	8.16	↔	Hold	7.25
CIEB.CA	CREDIT AGRICOL/d	10.03	9.6	8.9	10.5	11.5	↔	Hold	8.9
EFID.CA	EDITA FOOD INDUSTRIES	17.02	15.9	15.2	17*	17.85	↑	Hold	15.2
CLHO.CA	CLEOPATRA HOSPITAL	5.53	5.2	5.05	5.6	5.95	↑	Hold	5.05
SKPC.CA	SIDI KERIR PET/d	16.22	15.5	14.1	17	18.1	↔	Hold	14.1
ESRS.CA	EZZ STEEL/d	25.3	24.3	22	26.5	27.7	↔	Hold	22
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.89	10.55	10	11.4	11.8	↑	Hold	10
HELI.CA	HELIOPOLIS/d	9.45	9.2	8.5	9.6	10.6	↔	Hold	8.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.2	4	3.82	4.6	5	↑	Hold	3.82
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.8	20.9	20	23.1	24	↑	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	99.95	95	91	102.5	105	↑	Hold	91
CCAP.CA	CITADEL CAPITA/d	2.04	1.84	1.72	2.06	2.25	↔	Hold	2.06
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.65	2.6	2.53	2.72	3	↔	Hold	2.53
PHDC.CA	PALM HILL DEV /d	2.23	1.97	1.86	2.32	2.49	↔	Hold	1.97
ORWE.CA	ORIENTAL WEAVERS /d	11.33	10.5	10	11.7	12	↔	Hold	10
ISPH.CA	IBNSINA PHARMA/d	1.715	1.68	1.68	1.88	2.05	↔	Hold	1.88
AUTO.CA	AUTO GHABBOUR /d	5.12	4.8	4.39	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).

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.