

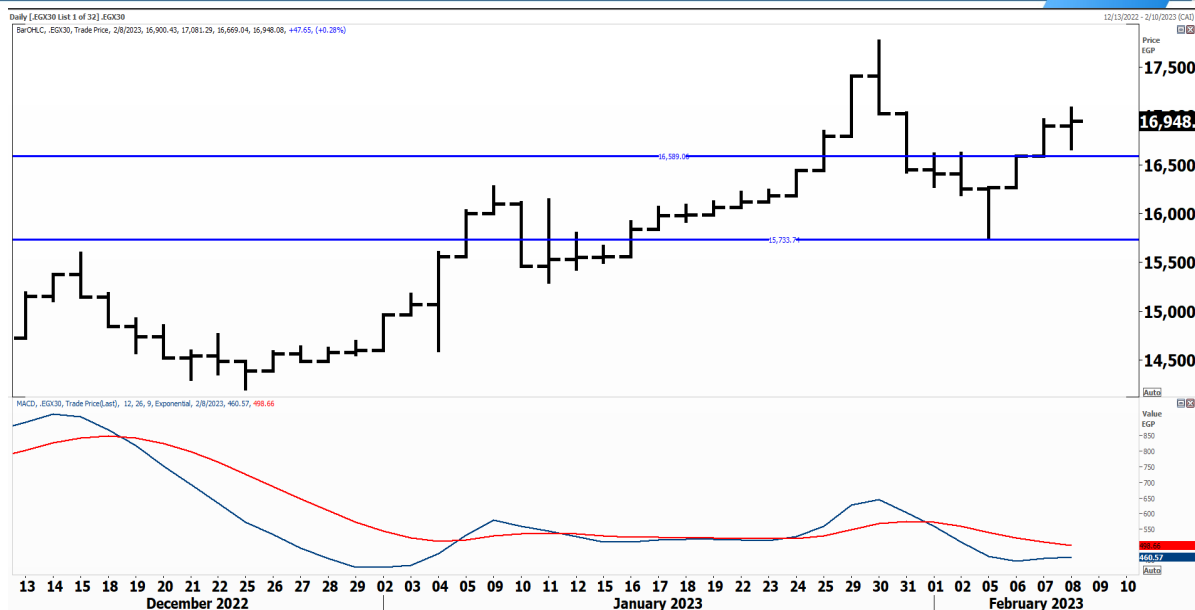


PIONEERSECURITIES

TECH TO THE POINT

9-Feb- 2023

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



Last	16,948.08
High Today	17081.430
Low Today	16,669.04
Volume M	155.679
First Support	15,700
Second Support	15,500
First Resistance	17,000
Second Resistance	17,700
Stop Loss	15,700
HISTORICAL RETURN %	
1 WEEK	3.29%
1 MONTH	5.29%
1 QUARTER	43.85%
1 YEAR	47.02%
YTD	16.09%

Analysis

Yesterday was a volatile day after Moody's cut Egypt rating to B3; the session began with some panic before it rebounded significantly to surpass the day's opening price. By the end of the session, another decline took place but not as severe as the early session decline.

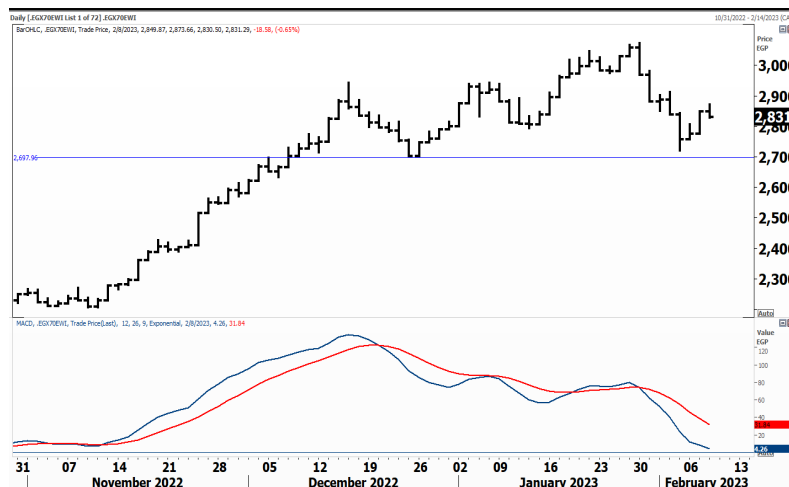
The 15,700 is our formal stop. However, those who are very short-term can place a closer stop below 16,600; a break below this level will probably lead to strong selling pressure which will lead the index to, at least, 15,700.

EGX Small Caps Index/ EGX 70

Analysis

The 2,700 is out important support to watch. If the EGX 70 breaks below 2,800, we will have a higher probability to break below 2,700. In other words, a break back below 2,800 will probably lead to more selling pressure.


As for the upward potential, we will repurchase in case the 2,900 level is broken upwards.



Resistance

No stocks broke their resistance yesterday


Support


MPRC  Broke 13 to the downside and closed clearly below it. Our first target lies around 10.65, which is the target of this minor reversal formation. A break above 14 will call for new entries.

Testing


Support

TMGH  The 9.2-9.4 is the support for TMGH. Placing a stop below 9.2 is recommended. On the other hand, a break above 10 will trigger a new short-term entry signal.

RMDA  The support area lies around 2.52-2.6. This is an important bottom to watch as a break below it will trigger a sell signal with a target around 2.

DSCW  The stock is trying to maintain itself above 0.43, which is an important support. A break below this level will trigger a confirmed sell signal. As for buying opportunities, only a break above 0.49 will trigger a new signal.

Resistance

SWDY  Closed at 15.4; and despite that it reached 12.8 during the session, SWDY closed below the 12.6 resistance level. A decline from here is probable; however, the 11.3 should serve as support. As for buying opportunities, it would be better to wait for a break above 13.25.

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.

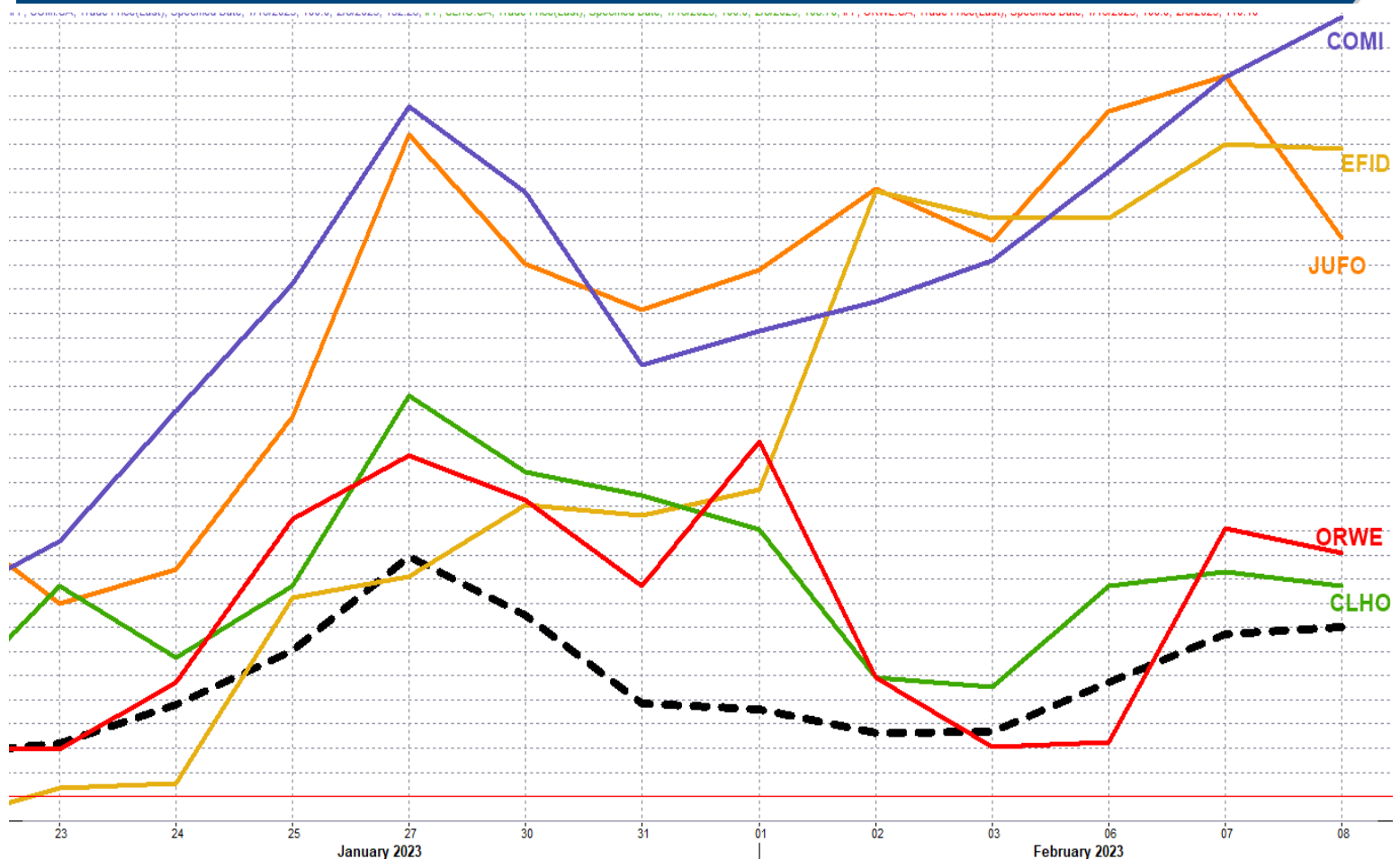
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

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	55.55	52.88	49.5	55*	57.65	↑	Hold	49.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.5	16.7	16.2	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	18.02	16.9	16.2	18*	18.5	↑	Hold	16.2
EKHO.CA	EGYPT KUWAIT H/d	1.241	\$1.195	\$1.17	\$1.24*	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	41.1	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	17.98	17.8	16.85	19	20.7	↑	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.17	6	5.75	6.45	6.9	↑	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	151.35	146	140	155	162	↔	Hold	146
TMGH.CA	TALAT MOSTAFA/d	9.73	9.5	9.2	10.3	11	↔	Hold	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.5	33.5	31.7	35.9	37	↔	Hold	31.7
SWDY.CA	ELSWEDY ELECTR/d	12.41	11.8	11.3	12.6	14.1	↔	Hold	11.8
ETEL.CA	TELECOM EGYPT/d	27.33	25.6	24.5	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14.1	13.5	13	14.55	14.85	↑	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.38	3.3	3.16	3.6	3.95	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.63	7.25	6.9	7.75	8.16	↔	Hold	7.25
CIEB.CA	CREDIT AGRICOL/d	10.1	9.6	8.9	10.5	11.5	↔	Hold	8.9
EFID.CA	EDITA FOOD INDUSTRIES	16.99	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	16.19	15.5	14.1	17	18.1	↔	Hold	14.1
ESRS.CA	EZZ STEEL/d	24.99	24.3	22	26.5	27.7	↔	Hold	22
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.33	10	9.8	11.4	11.8	↑	Hold	10
HELI.CA	HELIOPOLIS/d	9.23	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	21.6	20.9	20	23.1	24	↑	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	98.07	95	91	102.5	105	↑	Hold	91
CCAP.CA	CITADEL CAPITA/d	1.96	1.84	1.72	2.06	2.25	↔	Hold	2.06
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.62	2.6	2.53	2.72	3	↔	Hold	2.53
PHDC.CA	PALM HILL DEV /d	2.15	1.97	1.86	2.32	2.49	↔	Hold	1.97
ORWE.CA	ORIENTAL WEAVERS /d	11.23	10.5	10	11.7	12	↔	Hold	10
ISPH.CA	IBNSINA PHARMA/d	1.7	1.68	1.68	1.88	2.05	↔	Hold	1.88
AUTO.CA	AUTO GHABBOUR /d	5.06	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).

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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.