

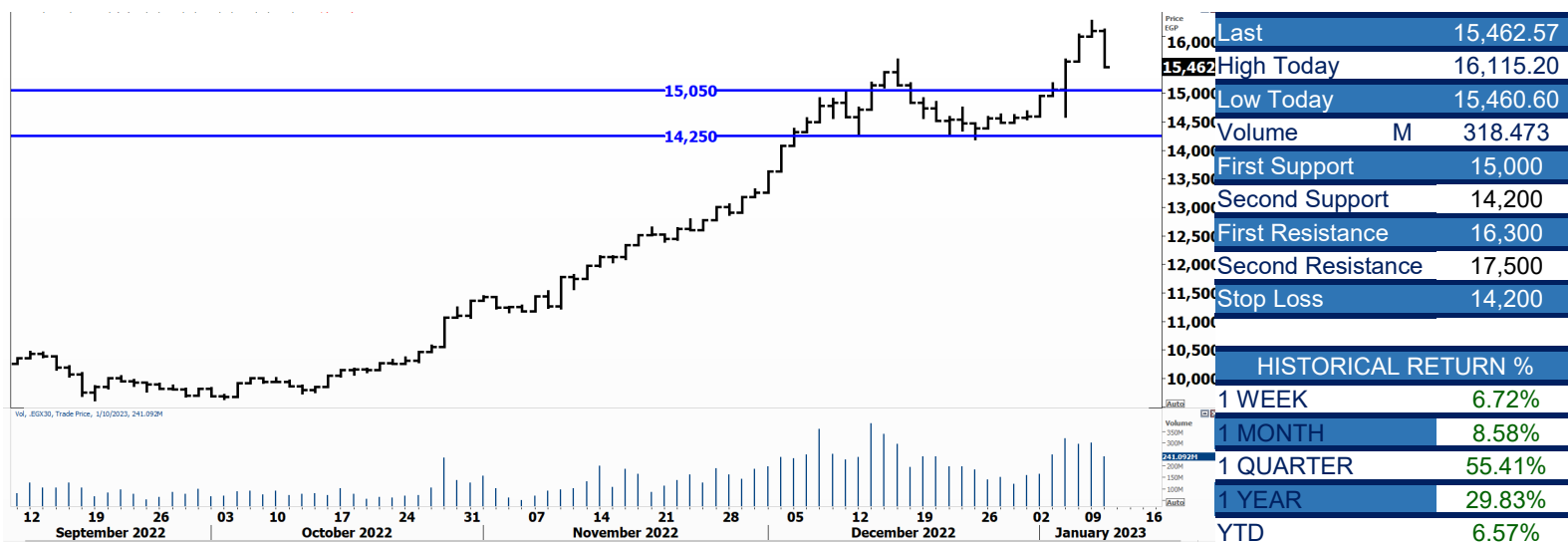


PIONEERSECURITIES

TECH TO THE POINT

11-Jan- 2023

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



Analysis

Our support lies at 15,000. A break below this level will lead the index back near 14,200-14,300. We should see a rise from 15,000; those who want to place an early stop can use this level, while investors who can wait are recommended to use 14,200 as their stop.

As we mentioned before, corrections should be used as a chance to buy the market; the question is, at which level. We will look at those two aforementioned levels as our probable entry areas and will wait for the market to rebound.

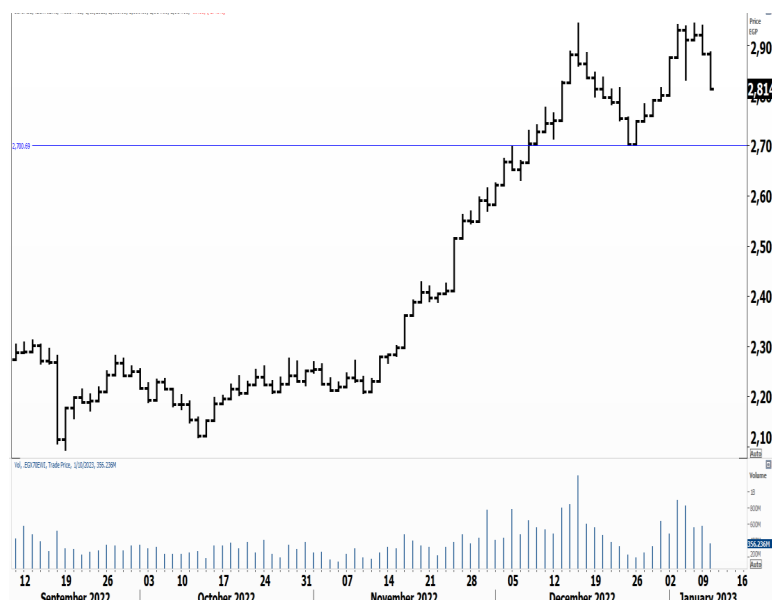
The trading tactic will be as follows; we can step in at this decline with a stop below the bottom that lies at 14,200; thus, if we buy near the 15,000 level we will place the stop below the bottom.

EGX 70 Small Caps Index/ Daily Chart

Analysis

The EGX 70 index broke below 2,830, and might approach its important support that lies around 2,700. This is an important bottom to watch that should serve as support. A rebound from above this level will trigger an entry signal with a target at the peak at 2,950.

Those who were stopped out at the 2,830 level can repurchase at the next decline, if we rebound from above the bottom, with a stop below 2,700.



Resistance


No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday

Testing


Support

MNHD  The 3.35 is a support for MNHD. If it rebounds from here, the stock will probably approach 3.7, which should serve as resistance. From the longer-term time frame, we are bullish on the stock.

ISPH  We should expect ISPH to find support near 1.9. Yesterday's decline was significant, but we will not turn negative unless the 1.87 is broken downwards.

PHDC  Closed yesterday at 1.98 and has a support at 1.95. Position holders can place their stop below the latter level. If it is violated our target will be set around 1.7.

Resistance

MPRC  Needs to confirm its breakout above 8.65 to trigger an entry signal. If this level is broken upwards, MPRC will probably break above 9.35, which will lead the stock to much higher levels. MPRC is probably searching for a major breakout.

| 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.

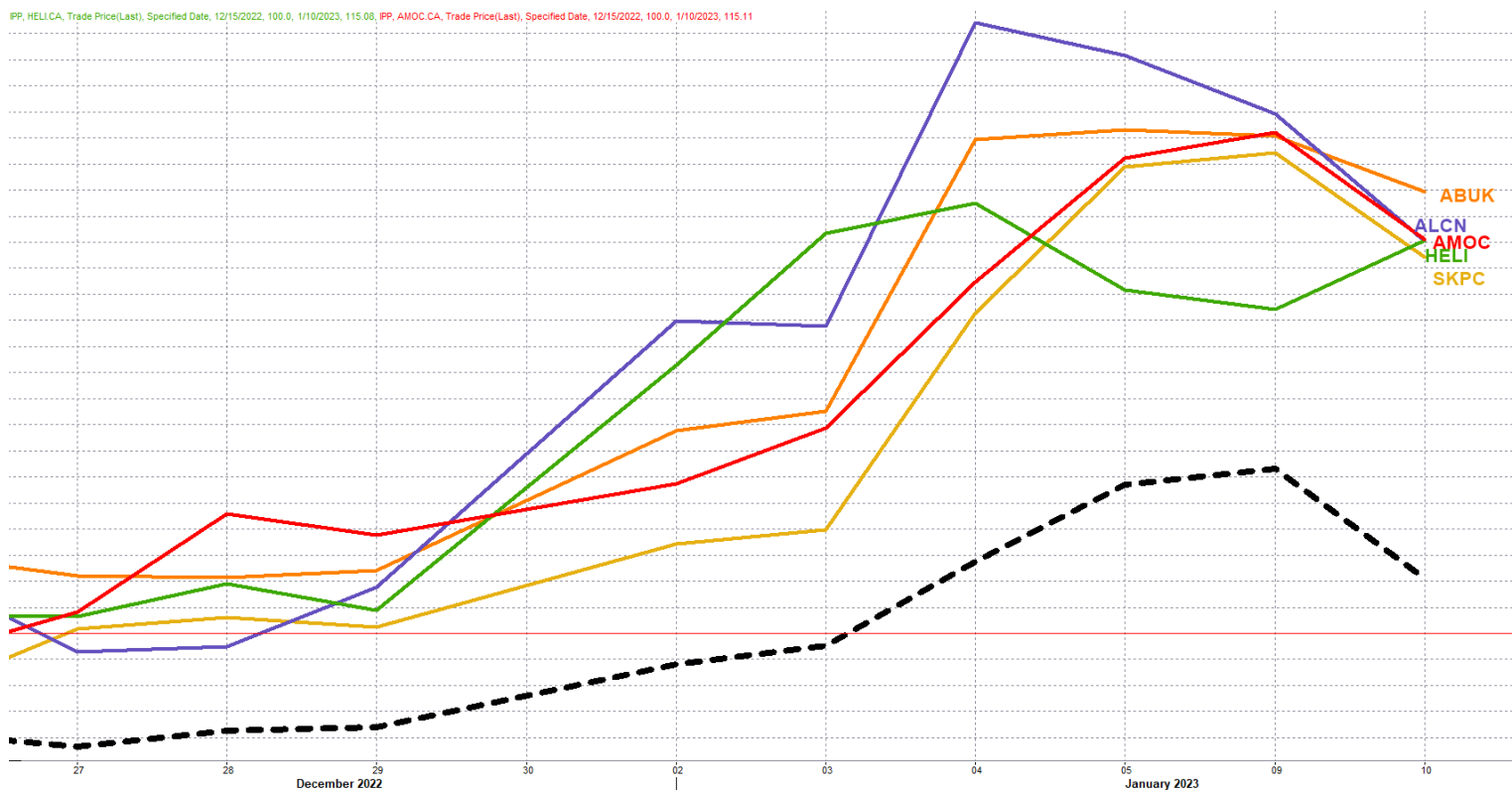
Yesterday's T+0/T+1 Trades



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

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 | 43.7 | 43 | 41 | 48 | 51.5 | ↔ | Hold | 48 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 20.13 | 20.2 | 19.2 | 21.2 | 22.4 | ↔ | Hold | 21.2 |
| EAST.CA | EASTERN CO/d | 15.38 | 15.1 | 14.5 | 17 | 18.5 | ↑ | Hold | 14.5 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.235 | \$1.215 | \$1.195 | \$1.24 | \$1.27 | ↔ | Hold | 1.195 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 44.29 | 43.5 | 41 | 46 | 50 | ↑ | Hold | 41 |
| HRHO.CA | EFG HERMES HOL/d | 17.7 | 17.6 | 17 | 19.6 | 20.2 | ↔ | Hold | 17 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 5.67 | 5.68* | 5.35 | 6.14 | 6.5 | ↑ | Hold | 535 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 156.96 | 153 | 146 | 164 | 170 | ↑ | Hold | 146 |
| TMGH.CA | TALAT MOSTAFA/d | 9.99 | 9.9 | 9.6 | 10.5 | 10.8 | ↔ | Hold | 9.6 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 34.25 | 33 | 30 | 35.5 | 37 | ↔ | Hold | 30 |
| SWDY.CA | ELSWEDY ELECTR/d | 12.89 | 13* | 12.1 | 14.2 | 15.2 | ↔ | Hold | 12.1 |
| ETEL.CA | TELECOM EGYPT/d | 24.35 | 24.5* | 23 | 26.5 | 28 | ↔ | Hold | 23 |
| CIRA.CA | CAIRO FOR INVESTMENT AND REAL ESTATE | 12.96 | 12.8 | 12.5 | 14.25 | 14.85 | ↑ | Hold | 12.5 |
| MNHD.CA | NASR CITY HOUSE/d | 3.41 | 3.36 | 3.25 | 3.7 | 3.95 | ↔ | Hold | 3.25 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 7.01 | 7 | 6.75 | 7.5 | 7.9 | ↔ | Hold | 6.75 |
| CIEB.CA | CREDIT AGRICOL/d | 9.43 | 9.2 | 8.6 | 10.1 | 10.6 | ↑ | Hold | 8.6 |
| HDBK.CA | HOUSING AND DEVELOPMENT BANK | 17.6 | 17 | 16.6 | 17.8 | 18.25 | ↔ | Hold | 16.6 |
| CLHO.CA | CLEOPATRA HOSPITAL | 4.9 | 4.8 | 4.72 | 5.4 | 5.7 | ↔ | Hold | 4.8 |
| SKPC.CA | SIDI KERIR PET/d | 14.96 | 14.75 | 13.7 | 16.15 | 16.6 | ↑ | Hold | 13.7 |
| ESRS.CA | EZZ STEEL/d | 24.69 | 24.2 | 23.25 | 27.7 | 28.9 | ↑ | Hold | 23.25 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 8.15 | 8 | 7.65 | 9.1 | 9.8 | ↔ | Hold | 8 |
| HELI.CA | HELIOPOLIS/d | 9.08 | 8.6 | 8.1 | 9.35 | 9.7 | ↑ | Hold | 8.1 |
| QNBA.CA | QATAR NATIONAL BANK ALAHLI | 17.71 | 18 | 16.7 | 18.8 | 19.5 | ↔ | Hold | 16.7 |
| ALCN.CA | ALEXANDRIA CONTAINER AND CARGO HANDLING | 21.03 | 20.5 | 19.5 | 23.25 | 25 | ↑ | Hold | 19.5 |
| ORAS.CA | ORASCOM CONSTRUCTION | 96 | 90 | 86 | 100 | 110 | ↔ | Hold | 86 |
| CCAP.CA | CITADEL CAPITA/d | 2.25 | 2.24 | 2.12 | 2.41 | 2.5 | ↔ | Hold | 2.12 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.76 | 2.75 | 2.68 | 2.98 | 3.1 | ↔ | Hold | 2.68 |
| PHDC.CA | PALM HILL DEV /d | 1.98 | 1.93 | 1.89 | 2.16 | 2.25 | ↔ | Hold | 1.93 |
| ORWE.CA | ORIENTAL WEAVERS /d | 10.33 | 10 | 9.5 | 11.13 | 11.8 | ↔ | Hold | 9.5 |
| ISPH.CA | IBNSINA PHARMA/d | 1.99 | 1.9 | 1.78 | 2.25 | 2.4 | ↔ | Hold | 1.9 |
| AUTO.CA | AUTO GHABBOUR /d | 5.49 | 5.35 | 4.9 | 6.1 | 6.3 | ↑ | Hold | 4.9 |

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.