

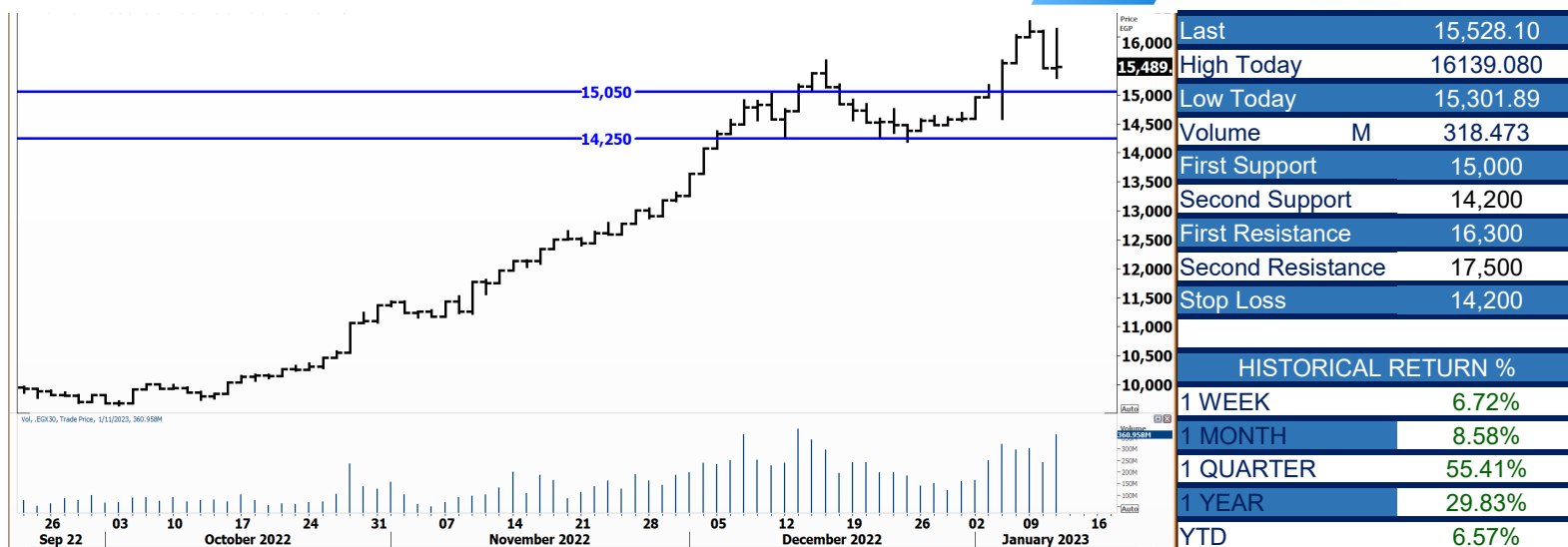


PIONEERSECURITIES

TECH TO THE POINT

12-Jan- 2023

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



Analysis

The trial to rise in the beginning of the session failed as sellers stepped in aggressively in the second half of the session, leading most of the stocks to their session's low. We still have our support near 15,000, which should halt this decline.

Our main stop still lies at 14,200 as we do not have a bottom higher than that level. We are not expecting a break below 14,200. However, if this occurs, we will be entering a major correction.

For now, let us look at the 15,000 level as our first probable support level.

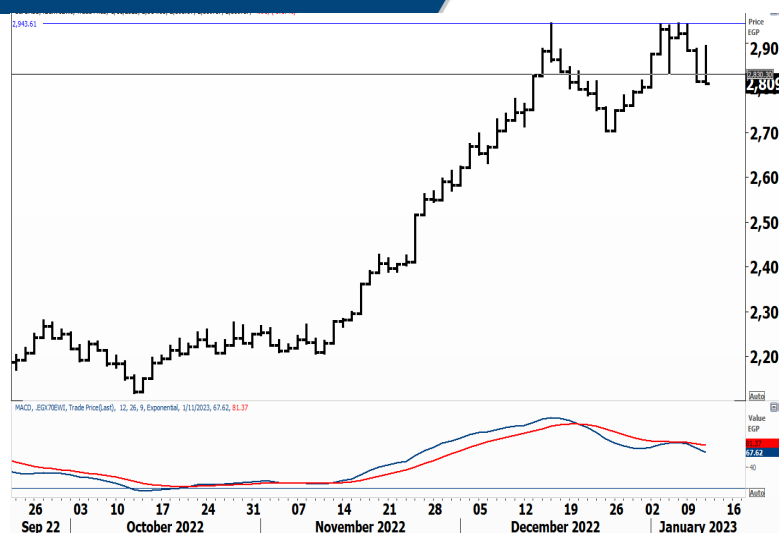
EGX 70 Small Caps Index/ Daily Chart

Analysis

It looks like the index will approach its important bottom that lies at 2,700. This is an important support that should stop this correction.

Intermediate-term investors should place their stop below this level.

On the other hand, we will not repurchase before the next rebound if it takes place from support, or if the 2,950 is broken to the upside.



Resistance

No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday

Testing


Support

AUTO  The 5.3-5.35 is expected to serve as support. If this level is violated, we will probably see buyers entering near 5. A break above 6 will trigger a new entry signal.

ACAMD  The 0.54 should serve as support. ACAMD broke it intraday but closed exactly at 0.54. If the stock succeeds to trade above this level today, it might witness a rise to 0.6.

Resistance

ORAS  Breaking 103 to the upside. If this breakout is confirmed, a buy signal will be triggered and our target will be set around 120

FAIT  The 27.5-27.9 is the current resistance range. A breakout above this level will trigger an entry signal. Short-term position holders can place their stop below 25.75, while the main stop is 22.

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

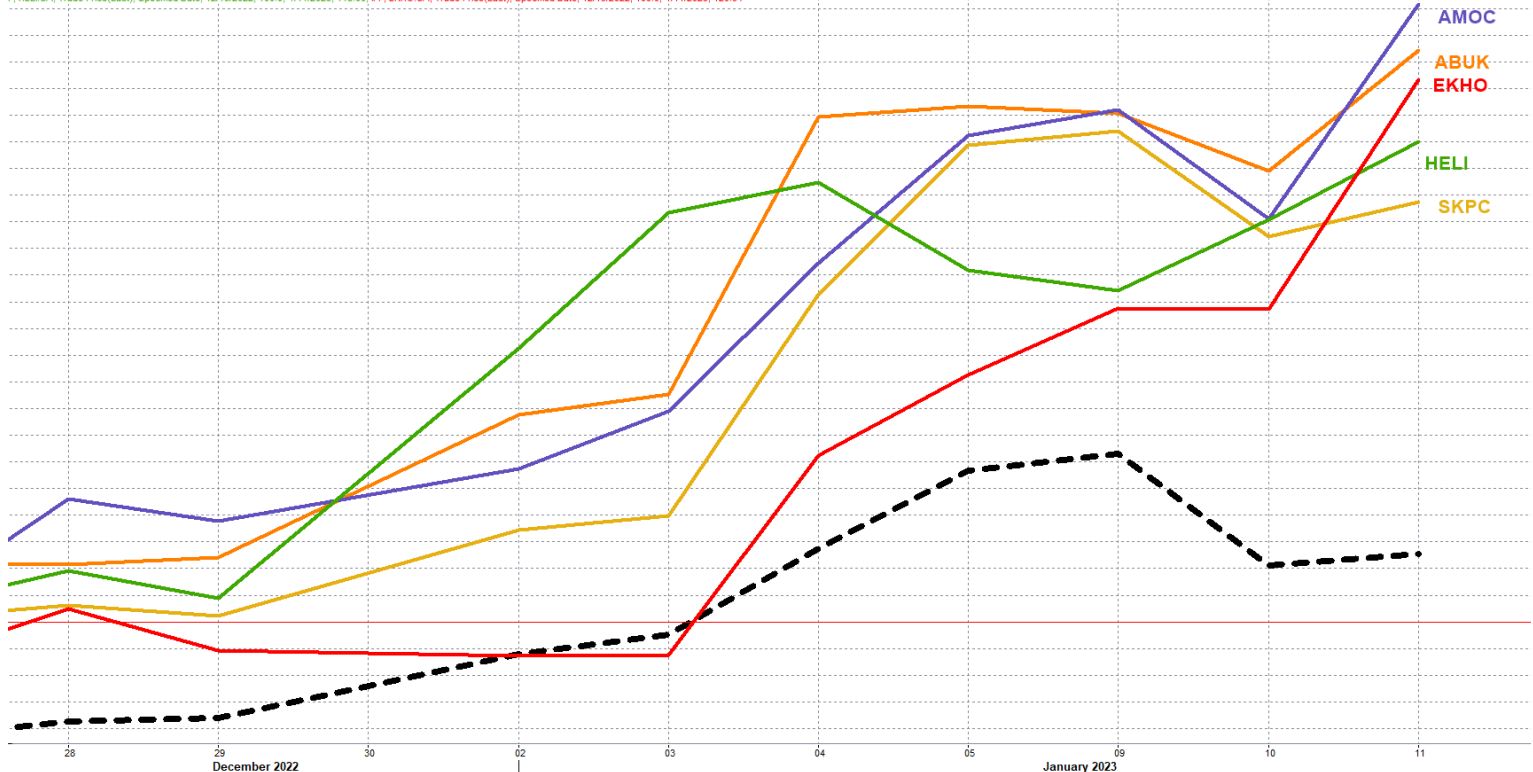


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

P, HELICA, Trade Price(Last), Specified Date, 12/15/2022, 100.0, 1/11/2023, 118.00, PP, EKHO CA, Trade Price(Last), Specified Date, 12/15/2022, 100.0, 1/11/2023, 120.34



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	42	41	39.5	46.5	48	↔	Hold	39.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22	20.9	19.5	22.25	23.7	↔	Hold	21.2
EAST.CA	EASTERN CO/d	15.75	15.1	14.5	17	18.5	↑	Hold	14.5
EKHO.CA	EGYPT KUWAIT H/d	1.236	\$1.215	\$1.195	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	46	43.5	41	46*	50	↑	Hold	41
HRHO.CA	EFG HERMES HOL/d	17.3	16.85	16.4	19.6	20.2	↔	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.64	5.68*	5.35	6.14	6.5	↑	Hold	535
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	165	153	146	164*	170	↑	Hold	146
TMGH.CA	TALAT MOSTAFA/d	10.4	9.9	9.6	10.5	10.8	↔	Hold	9.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.5	33.5	30	37	39	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	12.89	13*	12.1	14.2	15.2	↔	Hold	12.1
ETEL.CA	TELECOM EGYPT/d	24.5	24.5*	23	26.5	28	↔	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.21	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.45	3.36	3.25	3.7	3.95	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.5	7	6.75	7.5*	7.9	↔	Hold	6.75
CIEB.CA	CREDIT AGRICOL/d	9.29	9.2	8.6	10.1	10.6	↑	Hold	8.6
HDBK.CA	HOUSING AND DEVELOPMENT BANK	18	17	16.6	18.25	18.7	↔	Hold	16.6
CLHO.CA	CLEOPATRA HOSPITAL	5.19	4.8	4.72	5.4	5.7	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	15.15	14.75	13.7	16.15	16.6	↑	Hold	13.7
ESRS.CA	EZZ STEEL/d	24.06	23.3	22	26.5	27.7	↑	Hold	23.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	8.02	8	7.65	9.1	9.8	↔	Hold	8
HELI.CA	HELIOPOLIS/d	9.31	8.6	8.1	9.35	9.7	↑	Hold	8.1
QNBA.CA	QATAR NATIONAL BANK ALAHLI	18.46	18	16.7	18.8	19.5	↔	Hold	16.7
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	20.49	20.5*	19.5	23.25	25	↑	Hold	19.5
ORAS.CA	ORASCOM CONSTRUCTION	103.9	98	92	105	114	↑	Hold	92
CCAP.CA	CITADEL CAPITA/d	2.29	2.24	2.12	2.41	2.5	↔	Hold	2.12
RMDC.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.74	2.75*	2.68	2.98	3.1	↔	Hold	2.68
PHDC.CA	PALM HILL DEV /d	1.91	1.89	1.8	2.13	2.25	↔	Hold	1.89
ORWE.CA	ORIENTAL WEAVERS /d	10.25	10	9.5	11.13	11.8	↔	Hold	9.5
ISPH.CA	IBNSINA PHARMA/d	1.94	1.9	1.78	2.25	2.4	↔	Hold	1.9
AUTO.CA	AUTO GHABBOUR /d	5.41	5.35	4.9	6.1	6.3	↑	Hold	5.15

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.