

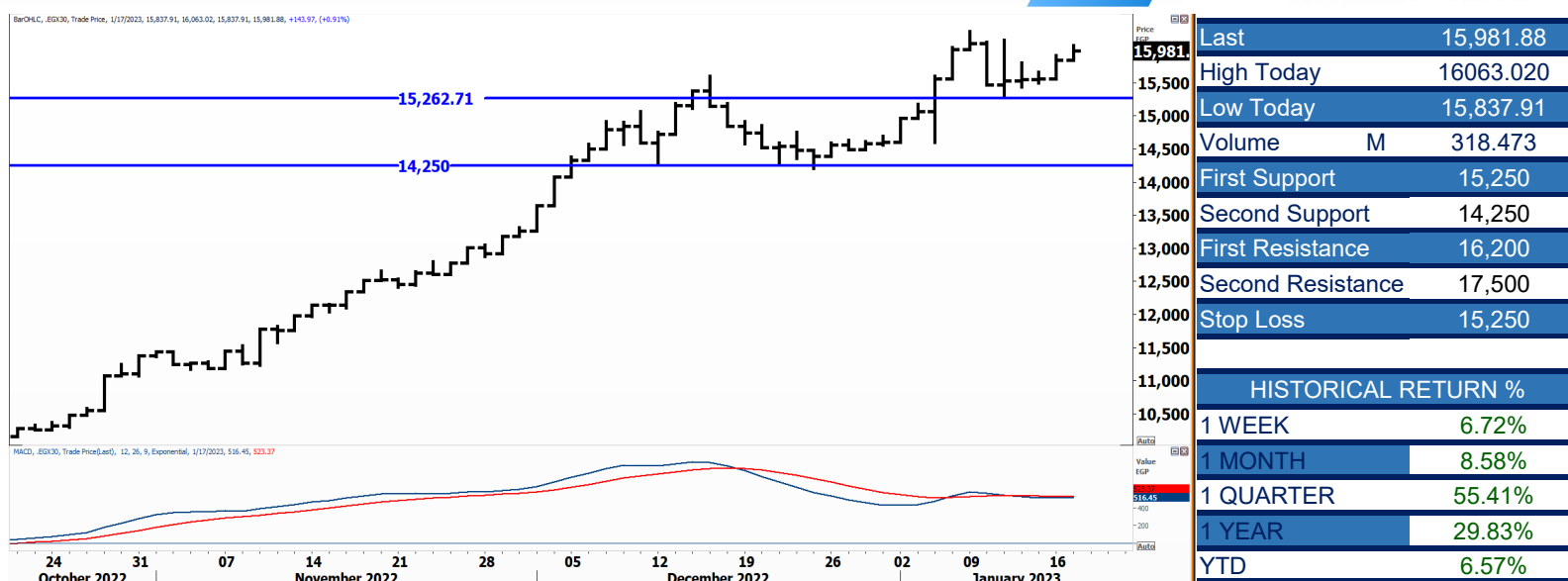


PIONEERSECURITIES

TECH TO THE POINT

18-Jan- 2023

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



Analysis

The EGX 30 witnessed a slight rise yesterday to close at 15,980, and is approaching its peak. Nothing new to say as our stop is still placed below 15,250; it is worth noting that the momentum of this rise is still weak, this is why we recommend investors to place their stops and respect them if hit. On the other hand, intermediate-term investors can hold their stocks until a major sell signal occurs, which is not expected anytime soon. All what we are talking about is the risk of correcting from current levels.

EGX 70 Small Caps Index/ Daily Chart


Analysis


The breakout above 2,950 is confirming the bullish ascending triangle. We recommend, however, to wait for a confirmation today, especially with the current MACD negative divergence.

If this breakout is confirmed, small caps will have a nice renewed rise.



Resistance

MNHD  The breakout above 3.8 needs to be confirmed today; a continuation of the rise will confirm this breakout. Note that MNHD is breaking a major resistance, which should lead the stock to a new bullish phase. Much higher targets are expected.

ASCM  Yesterday we recommended to buy at the 9.6 breakout; the breakout took place and the stock witnessed a very strong rise, closing even above our expected target. We cannot recommend buying here, but dips will be a chance to step in. The 10.5 level is the first level to watch for those who want to enter.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

EGAS  A breakout above 40 will trigger a new entry signal with a target around 50. Those who want to step in can buy at the breakout.

EMFD  We are expecting EMFD to reach 3.8; it needs first to break above 3.4. A breakout above this level will trigger a new entry signal.

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.

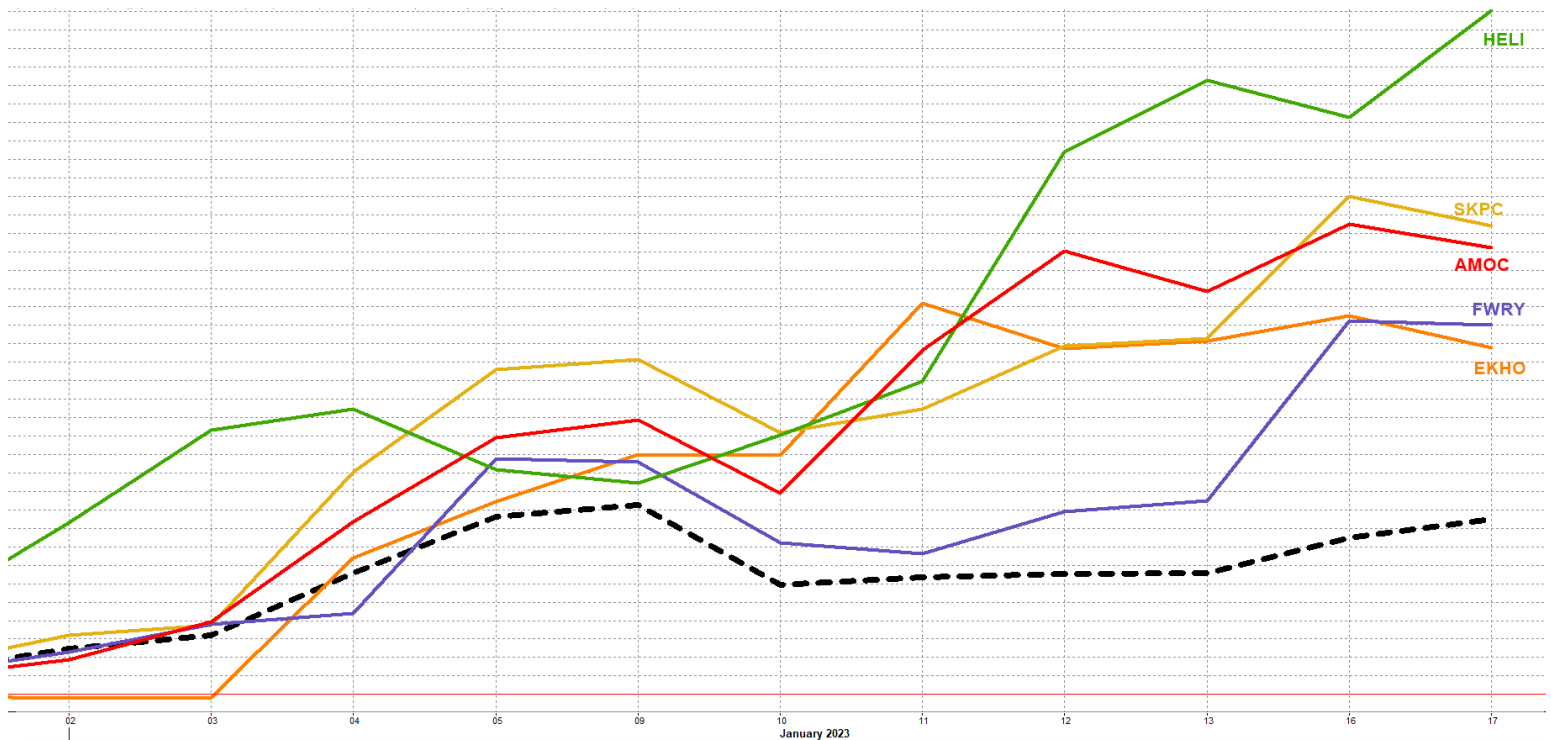
Yesterday's T+0/T+1 Trades



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	43.1	41	39.5	46.5	48	↔	Hold	39.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	21.23	20.9	19.5	22.25	23.7	↑	Hold	21.2
EAST.CA	EASTERN CO/d	17.46	16.6	16	17.5	18.5	↑	Hold	16
EKHO.CA	EGYPT KUWAIT H/d	1.214	\$1.21	\$1.195	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	44.21	43.5	41	46	50	↑	Hold	41
HRHO.CA	EFG HERMES HOL/d	18.4	17.9	16.85	19.6	20.2	↔	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.29	5.95	5.75	6.37	6.5	↑	Hold	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	157.09	153	146	164	170	↑	Hold	146
TMGH.CA	TALAT MOSTAFA/d	10.61	10.3	9.8	11	11.4	↔	Hold	9.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.66	33.5	30	37	39	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	13.4	13	12.1	14.2	15.2	↔	Hold	12.1
ETEL.CA	TELECOM EGYPT/d	25.34	24.5	23	26.5	28	↔	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.61	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.82	3.65	3.45	3.96	4.11	↔	Hold	3.45
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.85	7.5	7	8	9.1	↑	Hold	76.9
CIEB.CA	CREDIT AGRICOL/d	9.4	9.2	8.6	10.1	10.6	↑	Hold	8.6
HDBK.CA	HOUSING AND DEVELOPMENT BANK	18.26	17	16.6	18.25*	18.7	↔	Hold	16.6
CLHO.CA	CLEOPATRA HOSPITAL	5.12	5.02	4.8	5.4	5.7	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	16.45	15.7	14.8	17	18.4	↑	Hold	14.8
ESRS.CA	EZZ STEEL/d	24.99	23.3	22	26.5	27.7	↑	Hold	23.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	8.72	8	7.65	9.1	9.8	↔	Hold	8
HELI.CA	HELIOPOLIS/d	10.91	10.3	10	11.15	11.8	↑	Hold	10
QNBA.CA	QATAR NATIONAL BANK ALAHLI	20.09	19	18.07	20.4	21	↑	Hold	18.07
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	20.8	20.5	19.5	23.25	25	↑	Hold	19.5
ORAS.CA	ORASCOM CONSTRUCTION	99.61	98	92	105	114	↑	Hold	92
CCAP.CA	CITADEL CAPITA/d	2.28	2.24	2.12	2.41	2.5	↔	Hold	2.12
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.8	2.75	2.68	2.98	3.1	↔	Hold	2.68
PHDC.CA	PALM HILL DEV /d	2.05	1.9	1.85	2.13	2.25	↔	Hold	1.85
ORWE.CA	ORIENTAL WEAVERS /d	10.08	9.85	9.5	11.13	11.8	↔	Hold	9.5
ISPH.CA	IBNSINA PHARMA/d	2.03	1.9	1.78	2.25	2.4	↔	Hold	1.9
AUTO.CA	AUTO GHABBOUR /d	5.73	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).

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.