

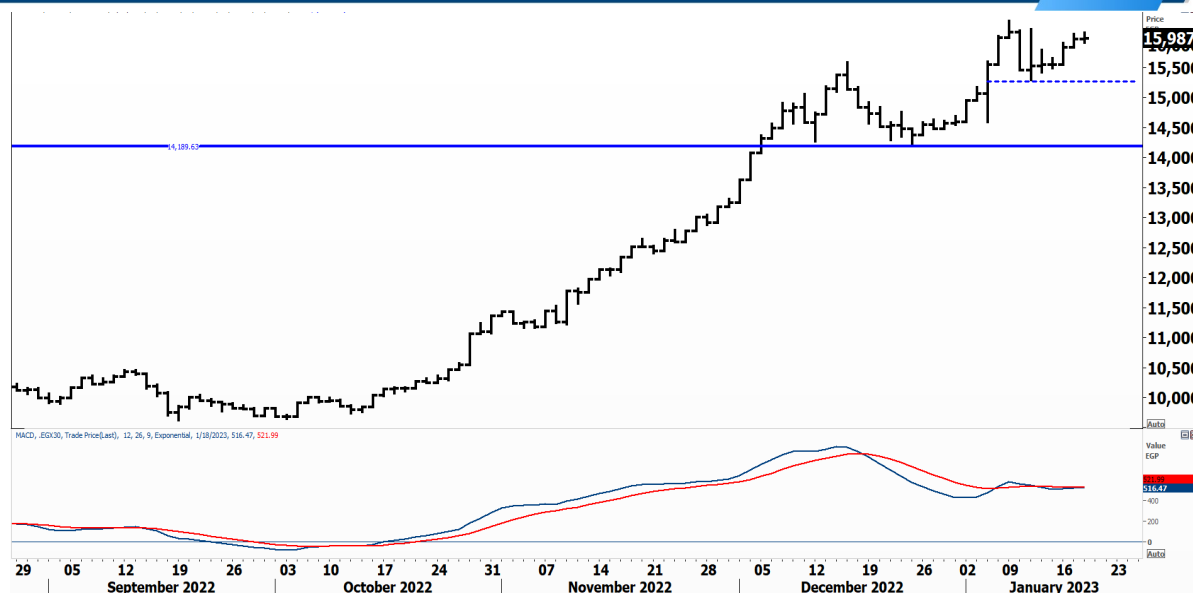


PIONEERSECURITIES

# TECH TO THE POINT

19-Jan- 2023

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



Price	15,987.15
Last	15,987.15
High Today	16087.250
Low Today	15,918.93
Volume	M 318.473
First Support	15,300
Second Support	14,250
First Resistance	16,200
Second Resistance	17,500
Stop Loss	15,300
HISTORICAL RETURN %	
1 WEEK	6.72%
1 MONTH	8.58%
1 QUARTER	55.41%
1 YEAR	29.83%
YTD	6.57%

## Analysis

The 15,300 level is our current stop; not a far away level and in the same time an important level to watch on the short-term. As we mentioned in previous daily reports, there is a struggle between buyers and sellers. Buyers are strong and willing, but selling pressure is waiting on the upside.

Every day the session begins with strong buying power, which flattens by the end of the session; yesterday, however, sellers were stronger in the second half of the session and closed most of the stocks near their lows.

The failure of buyers to break the peak in the next couple sessions will probably lead to a significant correction. This is why our stop is below the nearest bottom.

## EGX 70 Small Caps Index/ Daily Chart


### Analysis

Whether the recent breakout will turn out to be a false signal or not will be seen. The EGX 70 closed near its low and might trade back below its breakout level. Our stop is placed below 2,800; as long as the index is trading above this level things are ok.

The negative divergence of the MACD is still intact, which tells us that the momentum of the current rise is still weak.



### Resistance

**DSCW**  Closed around 0.56 after breaking 0.55 to the upside. Our target lies at 0.7. It is worth mentioning that DSCW is witnessing a major bottoming formation, which should lead the stock to much higher levels.


### Support


No stocks broke their support yesterday

## Testing

### Support

### Resistance

**ELSH**  The 8.5 level is a major resistance to watch. A break above this level will be bullish for ELSH and will probably lead it to 11. buying at the breakout is recommended.

**ARAB**  The 0.53 level is the current major resistance. A break above this level will trigger an entry signal and our target will be set around 0.65. Position holders can place their stop below 0.45.

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.*

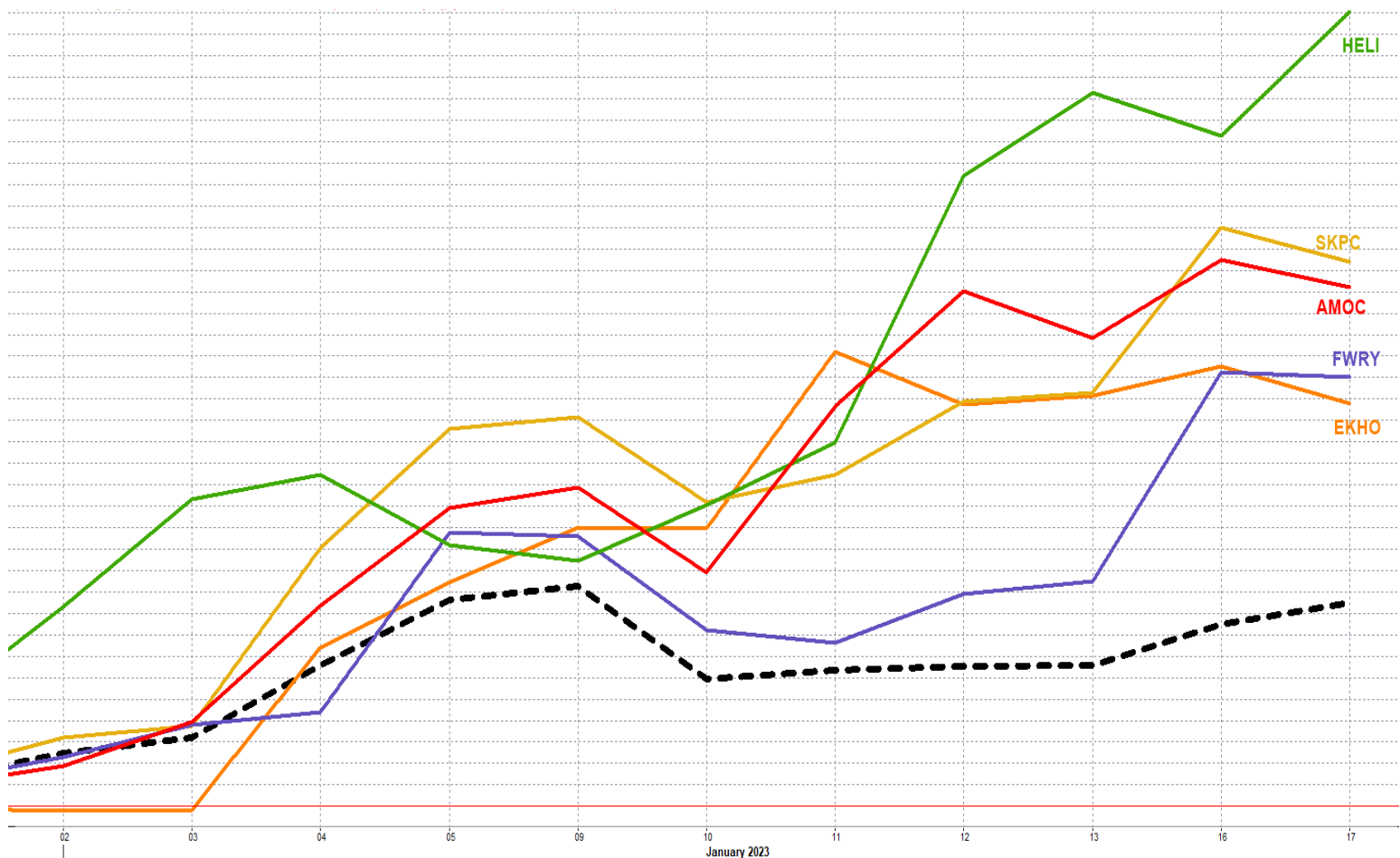
#### Yesterday's T+0/T+1 Trades



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	44.48	41	39.5	46.5	48	↔	Hold	39.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	20.94	20.9	19.5	22.25	23.7	↑	Hold	21.2
EAST.CA	EASTERN CO/d	17.35	16.6	16	17.5	18.5	↑	Hold	16
EKHO.CA	EGYPT KUWAIT H/d	1.201	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	43.79	43.5	41	46	50	↑	Hold	41
HRHO.CA	EFG HERMES HOL/d	18.15	17.9	16.85	19.6	20.2	↔	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.44	6.14	5.92	6.6	7.2	↑	Hold	5.92
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	153.3	153	146	164	170	↑	Hold	146
TMGH.CA	TALAT MOSTAFA/d	10.5	10.3	9.8	11	11.4	↔	Hold	9.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.55	33.5	30	37	39	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	12.84	12.6	12.1	14.2	15.2	↔	Hold	12.1
ETEL.CA	TELECOM EGYPT/d	24.42	24	23.6	26.5	28	↔	Hold	23.6
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.75	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.78	3.65	3.45	3.96	4.11	↔	Hold	3.45
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.36	7.25	7	8	9.1	↑	Hold	7
CIEB.CA	CREDIT AGRICOL/d	9	8.8	8.5	9.6	10.1	↑	Hold	8.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	18.8	18	17.4	19	19.5	↑	Hold	17.4
CLHO.CA	CLEOPATRA HOSPITAL	5.11	5.02	4.8	5.4	5.7	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	15.76	15.7	14.8	17	18.4	↑	Hold	14.8
ESRS.CA	EZZ STEEL/d	24.51	23.3	22	26.5	27.7	↑	Hold	23.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	8.62	8	7.65	9.1	9.8	↔	Hold	8
HELI.CA	HELIOPOLIS/d	10.68	10.3	10	11.15	11.8	↑	Hold	10
QNBA.CA	QATAR NATIONAL BANK ALAHLI	20.7	19.5	18.25	20.75	21.5	↑	Hold	18.25
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	21	20.5	19.5	23.25	25	↑	Hold	19.5
ORAS.CA	ORASCOM CONSTRUCTION	101.8	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	2.75	2.72	2.65	2.86	3	↔	Hold	2.65
PHDC.CA	PALM HILL DEV /d	1.982	1.9	1.85	2.13	2.25	↔	Hold	1.85
ORWE.CA	ORIENTAL WEAVERS /d	10.41	9.85	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	5.3	5	6.1	6.3	↑	Hold	5

## 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.