

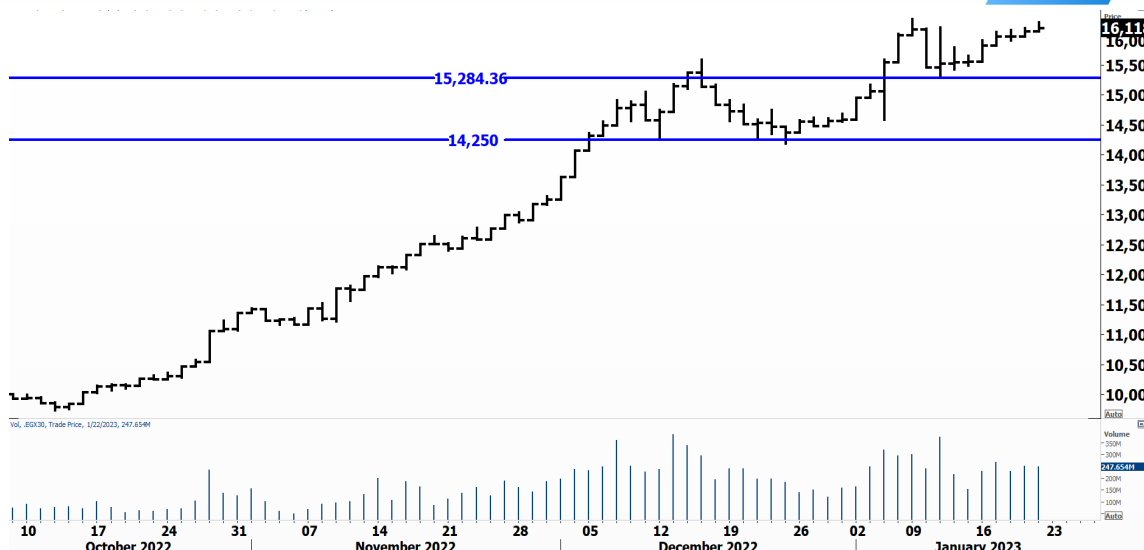


PIONEERSECURITIES

TECH TO THE POINT

23-Jan- 2023

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



Last	16,118.85
High Today	16220.800
Low Today	16,065.98
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

Still hovering around the same levels, refusing to decline, and in the same time unable to rise. We can monitor a rotation in stocks which means that the money is rotating from a stock to another one, this usually shows weakening breadth, which can also be considered as a sign for a potential correction.

Another point to consider is that we see every morning a strong rise with an upward gap, and in the second half of the session sellers appear to bring prices near their mid range or even near the low.

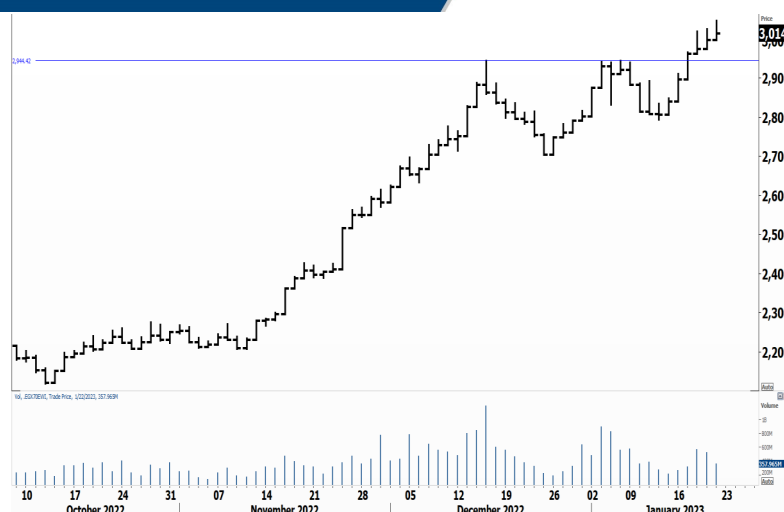
Thus, the best time to sell is after you have your breakfast as you will probably see lower prices by the end of the session.

EGX 70 Small Caps Index/ Daily Chart


Analysis

The EGX 70 index tried to rise in the beginning of the session but witnessed some selling pressure to close at mid range. It is important to note that the index broke its major resistance, so our overall view is positive on the market.

We expect, however, a minor decline before this rise ensues. We will see whether the EGX 70 will retest its breakout level or not.



Resistance

PHDC  The breakout above 2.2 is of major magnitude. This is a major breakout and a buy is recommended. Our target lies at 3. The stop can be placed below 2.15


Support


No stocks broke their support yesterday


Testing

Support

Resistance

COMI  Resistance lies at 46.5. A break above this level will trigger a new entry signal with the expectation to break above 48, which will send the stock to new historical highs. We would recommend to wait for the breakout first.

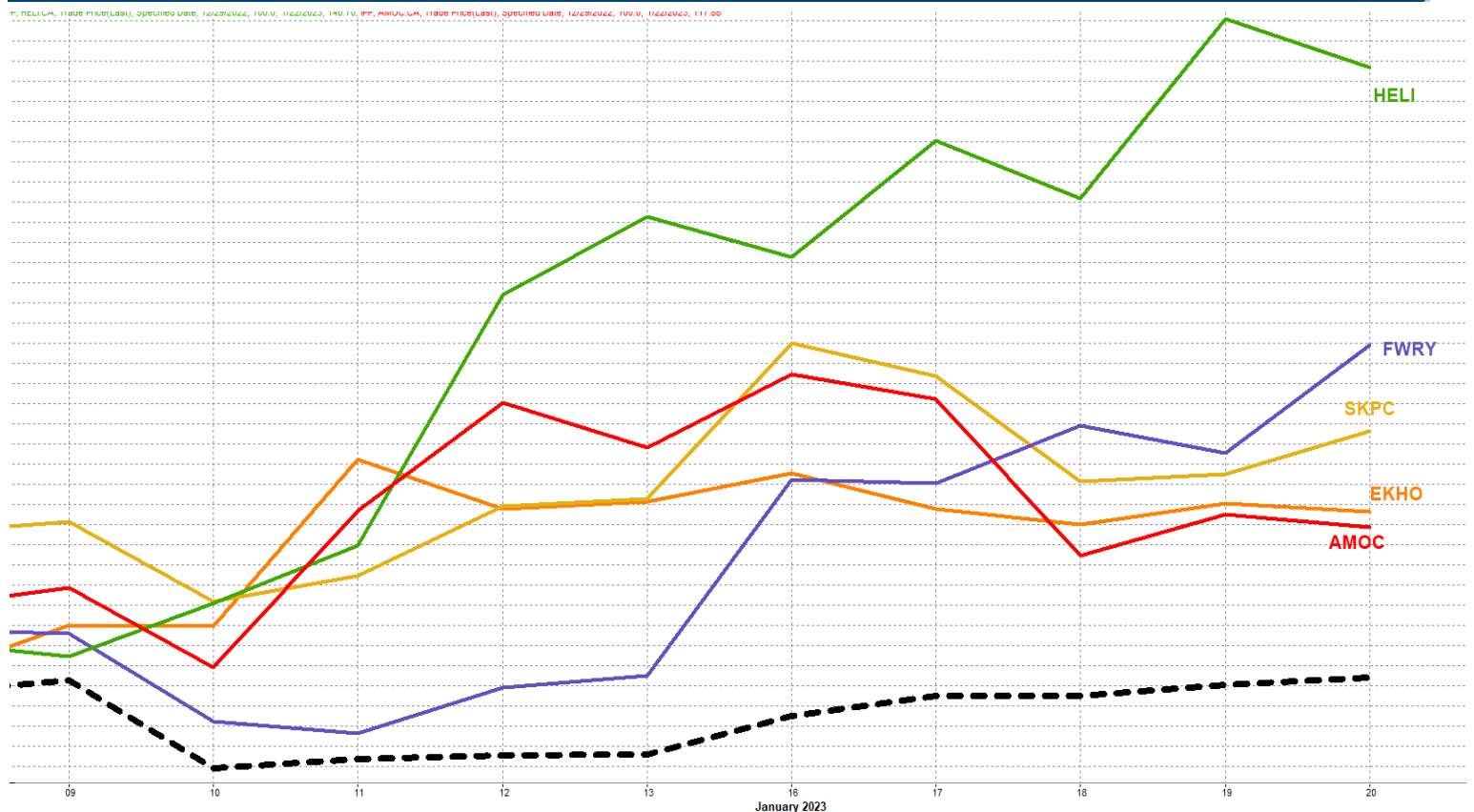
CCAP  Hovering around its resistance that lies at 2.41. Stops should be placed below 2.25. If CCAP breaks above resistance, a new entry signal will be triggered with a target at 3.

ARAB  The 0.53 level is a major resistance for the stock. This is an important major level that should be watched closely. A break above it will trigger an important entry signal; our target will be set at 0.65.

The area between buying area 1 and buying area 2 is a trading area.

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

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	45.35	41	39.5	46.5	48	↔	Hold	39.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.85	19.5	18.9	22.25	23.7	↑	Hold	21.2
EAST.CA	EASTERN CO/d	16.85	16.6	16	17.5	18.5	↑	Hold	16
EKHO.CA	EGYPT KUWAIT H/d	1.2	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	43.31	43.5	41	46	50	↑	Hold	41
HRHO.CA	EFG HERMES HOL/d	18.05	17.9	16.85	19.6	20.2	↔	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.65	6.14	5.92	6.6*	7.2	↑	Hold	5.92
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	152.6	150	146	164	170	↑	Hold	146
TMGH.CA	TALAT MOSTAFA/d	10.75	10.3	9.8	11	11.4	↔	Hold	9.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.3	33.5	30	37	39	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	13.03	12.6	12.1	14.2	15.2	↔	Hold	12.1
ETEL.CA	TELECOM EGYPT/d	24.28	24	23.6	26.5	28	↔	Hold	23.6
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14	13.5	13	14.25	14.85	↑	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.81	3.65	3.45	3.96	4.11	↔	Hold	3.45
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.45	7.25	7	8	9.1	↑	Hold	7
CIEB.CA	CREDIT AGRICOL/d	8.94	8.8	8.5	9.6	10.1	↔	Hold	8.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	21	19.6	18.5	21.5	23.5	↑	Hold	18.5
CLHO.CA	CLEOPATRA HOSPITAL	5.29	5.02	4.8	5.4	5.7	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	16.09	15.7	14.8	17	18.4	↑	Hold	14.8
ESRS.CA	EZZ STEEL/d	25.03	23.3	22	26.5	27.7	↔	Hold	23.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.37	9.3	8.9	9.8	10	↔	Hold	8.9
HELI.CA	HELIOPOLIS/d	11.2	10.5	10	11.5	11.8	↑	Hold	10
QNBA.CA	QATAR NATIONAL BANK ALAHLY	20.52	19.5	18.25	20.75	21.5	↑	Hold	18.25
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	20.15	20	19.5	23.25	25	↔	Hold	19.5
ORAS.CA	ORASCOM CONSTRUCTION	98.5	98	92	105	114	↑	Hold	92
CCAP.CA	CITADEL CAPITA/d	2.36	2.24	2.12	2.41	2.5	↔	Hold	2.12
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.71	2.65	2.53	2.86	3	↔	Hold	2.65
PHDC.CA	PALM HILL DEV /d	2.28	2.16	2.05	2.35	2.49	↔	Hold	2.05
ORWE.CA	ORIENTAL WEAVERS /d	10.4	9.85	9.5	11.13	11.8	↔	Hold	9.5
ISPH.CA	IBNSINA PHARMA/d	1.989	1.9	1.78	2.25	2.4	↔	Hold	1.9
AUTO.CA	AUTO GHABBOUR /d	5.49	5.3	5	5.8	6.12	↑	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).

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.