

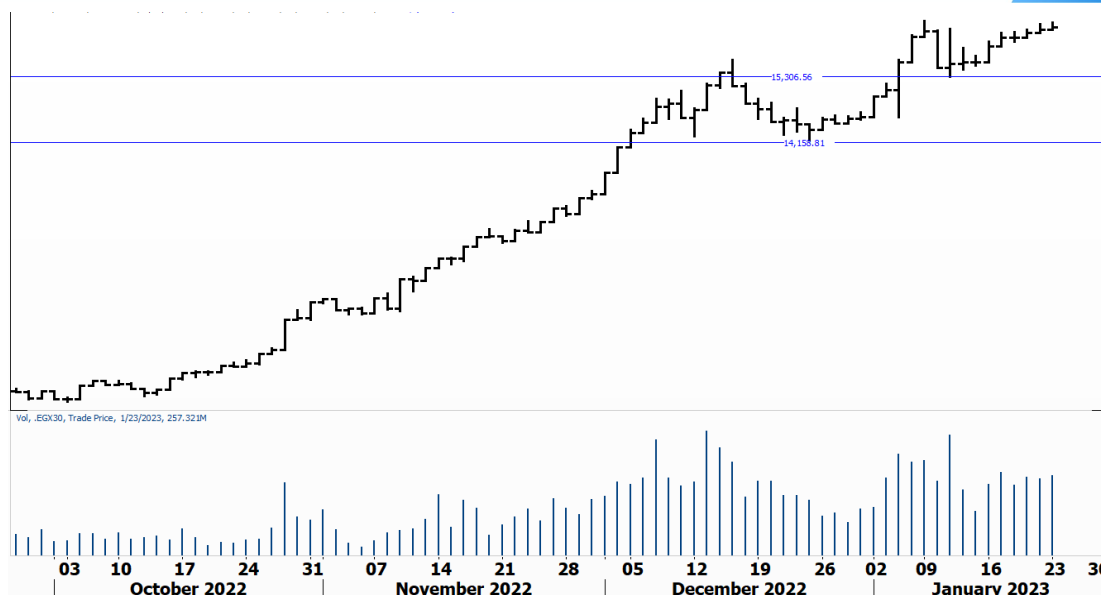


PIONEERSECURITIES

TECH TO THE POINT

24-Jan- 2023

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



16,157	Last	16,183.49
	High Today	16241.010
15,000	Low Today	16,118.85
14,000	Volume M	318.473
13,000	First Support	15,300
12,000	Second Support	14,250
11,000	First Resistance	16,200
10,000	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

Same everyday scenario; a bullish open with an upward gap followed by selling pressure that brings the market back down. Those who buy in the beginning of the session are obviously the non controlling party, cause sellers take chance of this morning rise to sell positions.

The 15,300 is our current stop, and our target, in case the EGX 30 breaks below 15,300, will be around 14,200. Those who want to use a closer stop can look at the 15,800 level, which can also be watched as a break below it will probably lead to relatively stronger selling pressure.

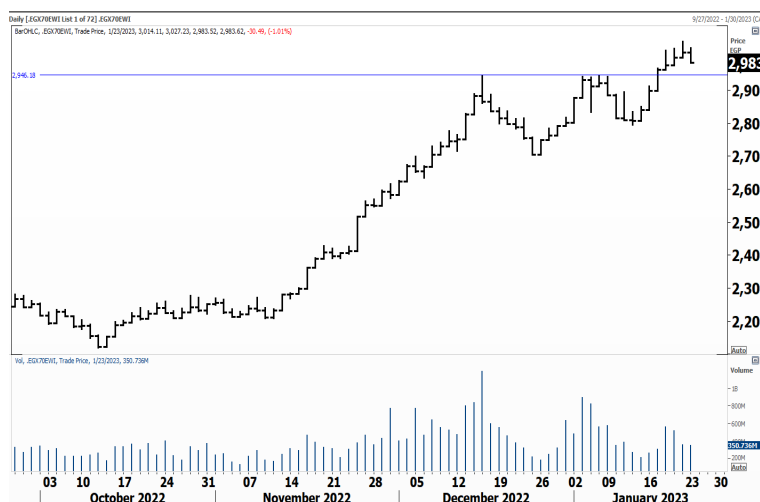
It is worth mentioning that the end of session auction led to a better close for many stocks; short-term investors can reduce exposure if the auction leads to higher prices, and in the beginning of the session in the first rise.

EGX 70 Small Caps Index/ Daily Chart

Analysis

The 2,950 is the first support that should be watched; a break below it is probable, position holders are recommended to use a stop slightly below 2,950, not just below it. In other words, we prefer to place the stop below 2,900 to give the index some leeway before stopping us.


We know that the more important stop is 2,800, and is recommended for those who can bear this risk.



Resistance


No stocks broke their resistance yesterday


Support

ALCN  Broke 20 downwards, to close at 19.1. Support levels lie at 18, followed by 17; thus, the stock can rebound, at least temporarily at one of these two levels

Testing

Support

EKHO  The 1.19-1.2 is a support area for the stock. We do not recommend entering, however, until the 1.24 is broken to the upside.

MOIL  The 0.104 is the bottom; we can consider 0.1 as the support, which is not broken yet. A break below this level will trigger a sell signal.

Resistance

ORHD  The 7.5 level is an important resistance to watch. Those who want to step in are recommended to wait for the breakout first before buying. If a correction takes place, the 6.5 level will be the first support to watch.

MENA  The stock needs to see a confirmed close above 1.1. If this happens, the break above 1.15 will be a matter of time. A clear weekly close above 1.1 will trigger an entry signal.

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.

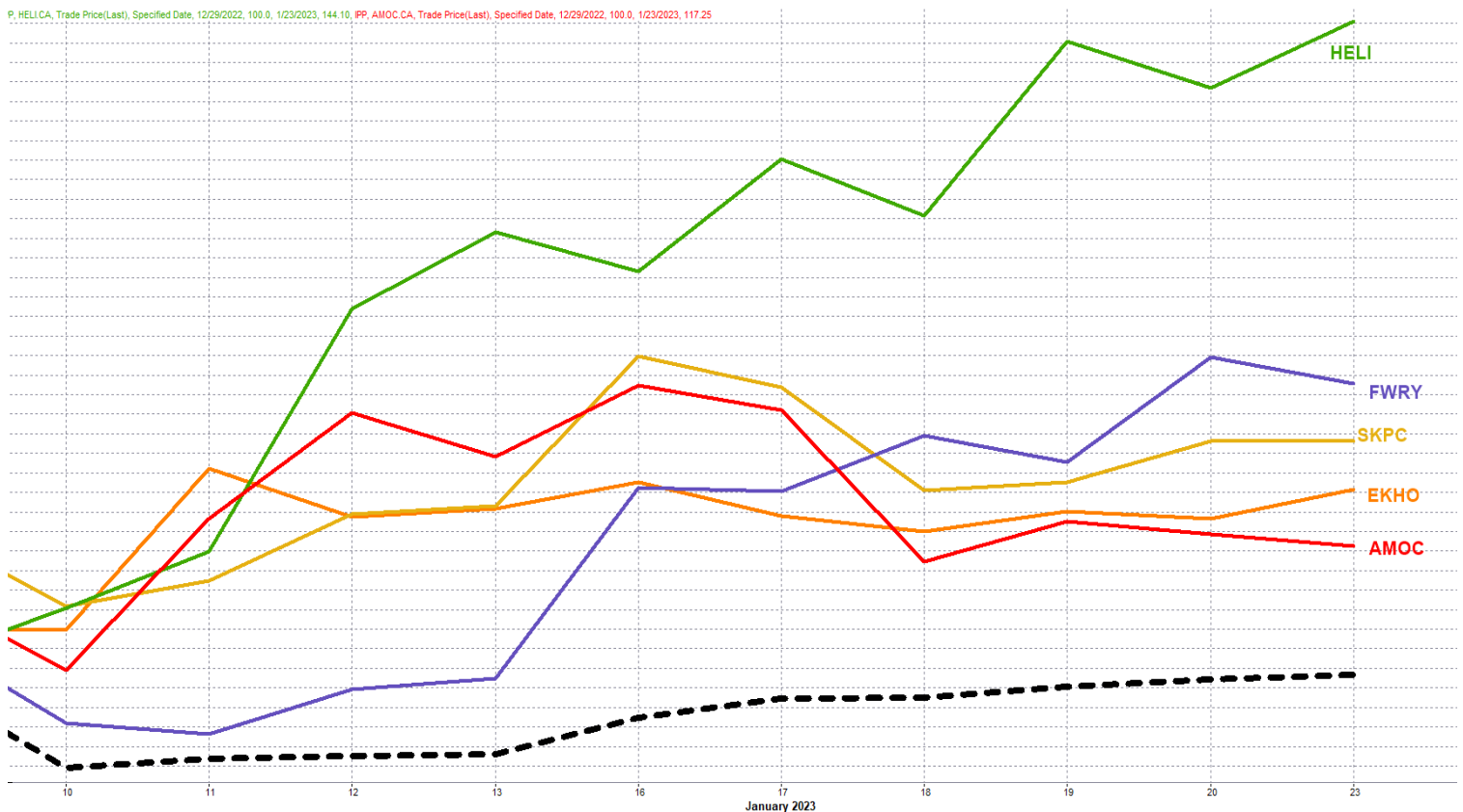
Yesterday's T+0/T+1 Trades



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	46.43	41	39.5	46.5	48	↔	Hold	39.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	19.59	19.5	18.9	22.25	23.7	↔	Hold	21.2
EAST.CA	EASTERN CO/d	16.8	16.6	16	17.5	18.5	↑	Hold	16
EKHO.CA	EGYPT KUWAIT H/d	1.22	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	43	42	40.9	46	50	↑	Hold	40.9
HRHO.CA	EFG HERMES HOL/d	18.38	17.9	16.85	18.5	19.6	↔	Hold	16.85
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.6	6.14	5.92	6.6*	7.2	↑	Hold	5.92
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	149.5	150*	146	164	170	↑	Hold	146
TMGH.CA	TALAT MOSTAFA/d	10.56	10.3	9.8	11	11.4	↔	Hold	9.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.7	33.5	30	37	39	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	13	12.6	12.1	14.2	15.2	↔	Hold	12.1
ETEL.CA	TELECOM EGYPT/d	24.5	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	3.76	3.65	3.45	3.96	4.11	↔	Hold	3.45
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.44	7.25	7	8	9.1	↑	Hold	7
CIEB.CA	CREDIT AGRICOL/d	8.99	8.8	8.5	9.6	10.1	↔	Hold	8.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	20.73	19.6	18.5	21.5	23.5	↑	Hold	18.5
CLHO.CA	CLEOPATRA HOSPITAL	5.5	5.25	5.05	5.6	5.8	↔	Hold	5.05
SKPC.CA	SIDI KERIR PET/d	16.21	15.7	14.8	17	18.4	↑	Hold	14.8
ESRS.CA	EZZ STEEL/d	24.53	23.3	22	26.5	27.7	↔	Hold	23.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.06	8.9	8.5	9.8	10	↔	Hold	8.9
HELI.CA	HELIOPOLIS/d	11.5	10.5	10	11.5	11.8	↑	Hold	10
QNBA.CA	QATAR NATIONAL BANK ALAHLI	20.2	19.5	18.25	20.75	21.5	↑	Hold	18.25
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	19.1	18	17	20	22.5	↔	Hold	22.5
ORAS.CA	ORASCOM CONSTRUCTION	98.99	98	92	105	114	↑	Hold	92
CCAP.CA	CITADEL CAPITA/d	2.39	2.24	2.12	2.41	2.5	↔	Hold	2.12
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.7	2.65	2.53	2.86	3	↔	Hold	2.65
PHDC.CA	PALM HILL DEV /d	2.24	2.16	2.05	2.35	2.49	↔	Hold	2.05
ORWE.CA	ORIENTAL WEAVERS /d	10.4	9.85	9.5	10.65	11.13	↔	Hold	9.5
ISPH.CA	IBNSINA PHARMA/d	1.96	1.91	1.86	2.05	2..2	↔	Hold	1.86
AUTO.CA	AUTO GHABBOUR /d	5.4	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).

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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.