

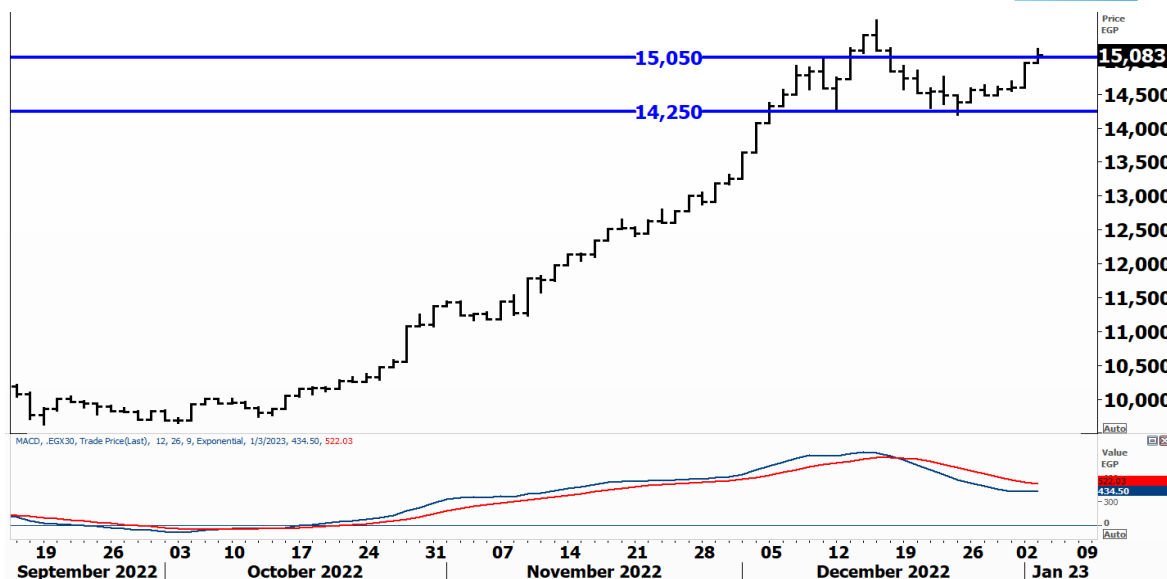


PIONEERSECURITIES

TECH TO THE POINT

4-Jan- 2023

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



| | | |
|---------------------|-------------------|-----------|
| Price EGP | Last | 15,068.13 |
| | High Today | 15,175.32 |
| | Low Today | 14,960.66 |
| | Volume M | 248.924 |
| | First Support | 14,800 |
| | Second Support | 14,250 |
| | First Resistance | 15,000* |
| | Second Resistance | 15,500 |
| | Stop Loss | 14,250 |
| HISTORICAL RETURN % | | |
| | 1 WEEK | 4.02% |
| | 1 MONTH | 7.03% |
| | 1 QUARTER | 51.84% |
| | 1 YEAR | 26.65% |
| | YTD | 3.22% |

Analysis

The EGX 30 index closed at its resistance level after it tried to break it in the beginning of the session. Selling pressure was relatively stronger in the second half of the session and the EGX 30 did not yet confirm its 15,000 breakout.

If the market declines today, this will be considered as a lower high from the 15,500 level; we are still at resistance so we cannot confirm whether a lower high will take place or not. In case the 15,000 level is broken upwards, the EGX 30 will go quickly to its peak that lies at 15,500. Only a decline from these levels will create a lower high. It is worth noting that a lot of stocks in the index are trading at resistance, so we can see some selling pressure at these levels.

For now, investors are recommended to wait for the 15,000 confirmation before stepping in.

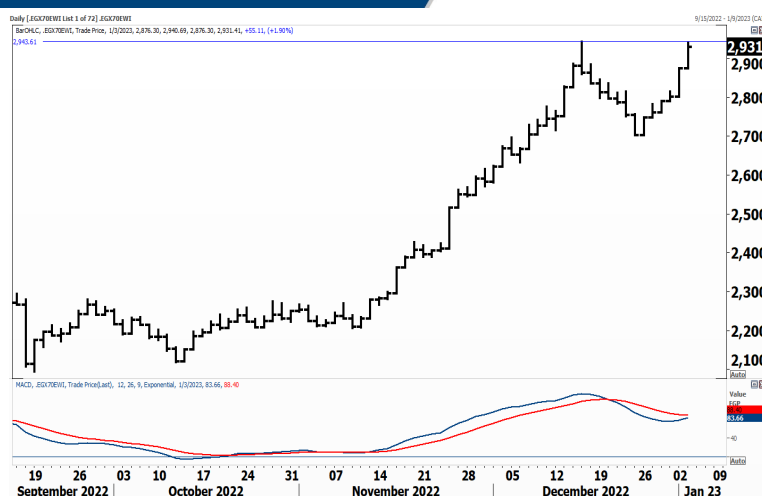
EGX 70 Small Caps Index/ Daily Chart

Analysis


The EGX 70 index closed at its resistance that lies at 2,950. A decline from here is very probably, especially that we are trading at resistance, and also if the EGX 30 corrects.


If a decline takes place, we will probably see a higher low as the next bottom lies at 2,700; a break below this bottom is not a likely scenario given the current market strength. However, a break below this support will have short-term bearish implications.


For now, we will watch first whether the market will decline or not from here, and then if it begins to fall we will be watching for the next rebound.



Resistance

MFPC  Broke its resistance that lies at 147 and closed at 151 to continue its major uptrend and hit new historical highs once again. This stock is a buy and hold with no target.

HELI  Confirmed the 8.6 breakout and closed yesterday at 9.1. A correction might take place, but we will probably witness buying power near 8.75-8.8 if a decline takes place

ABUK  Broke its resistance on Sunday and confirmed this breakout yesterday by closing above 40. ABUK is a Buy-And-Hold stock and is recommended to be kept as a long-term investment.


Support


No stocks broke their support yesterday

Testing


Support

Resistance

PHDC  The 2.1-2.15 is a major resistance for PHDC. We like the stock and are bullish and are expecting this major breakout to take place, even if it corrects before this breakout. Position holders can place their stop below 1.9.

AMOC  Hovering around its current resistance that lies at 6.6-6.7. The stock is at resistance and might correct from here. If it breaks above 6.7 we will be recommending to enter. If a correction takes place, position holders can use 6.3 as their minor stop.

AUTO  The 5.75-5.8 is a resistance for AUTO; current levels can be used to reduce exposure slightly and repurchase at the breakout. A decline from here will find support probably near 5.4, while the important bottom lies at 5.

FWRY  Also trading close to its resistance that lies at 5.6-5.7. The stock's bottom lies at 4.9, so we should see a rebound from above this level. Those who cannot afford any decline can reduce slightly here. Investors, however, that have a higher capability to use a farther away stop are recommended to use 4.9 as their stop.

| 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.

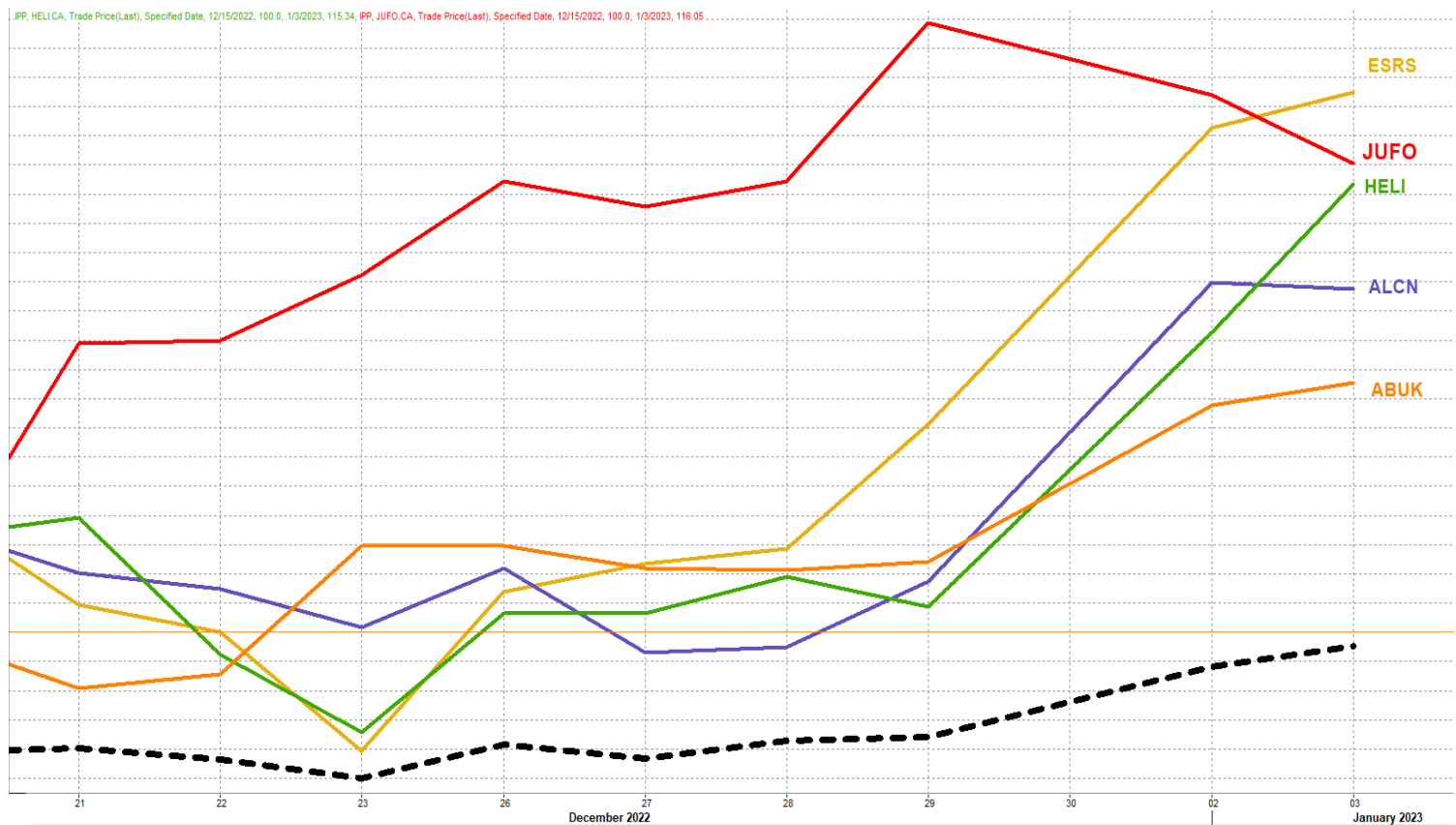
Yesterday's T+0/T+1 Trades



| 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 | 42.75 | 41 | 39.5 | 44 | 48 | ↔ | Hold | 48 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 19.61 | 18.8 | 18 | 19.9 | 21.2 | ↔ | Hold | 21.2 |
| EAST.CA | EASTERN CO/d | 14.18 | 13.9 | 13.25 | 15.3 | 16.2 | ↔ | Hold | 13.9 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.218 | \$1.195 | \$1.17 | \$1.24 | \$1.27 | ↔ | Hold | 1.195 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 41.11 | 39.4 | 36.5 | 41.7 | 44 | ↑ | Hold | 36.5 |
| HRHO.CA | EFG HERMES HOL/d | 18.2 | 17.7 | 17 | 18.5 | 19.5 | ↑ | Hold | 17 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 5.44 | 4.9 | 4.6 | 5.6 | 5.9 | ↔ | Hold | 4.6 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 151 | 146 | 140 | 154 | 160 | ↑ | Hold | 140 |
| TMGH.CA | TALAT MOSTAFA/d | 10.19 | 9.9 | 9.2 | 10.5 | 10.8 | ↔ | Hold | 9.2 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 32.7 | 31 | 29.7 | 33.5 | 37 | ↔ | Hold | 29.7 |
| SWDY.CA | ELSWEDY ELECTR/d | 12.4 | 11.55 | 10.82 | 13 | 13.6 | ↔ | Hold | 10.82 |
| ETEL.CA | TELECOM EGYPT/d | 25.3 | 24.5 | 23 | 26.5 | 28 | ↑ | Hold | 23 |
| CIRA.CA | CAIRO FOR INVESTMENT AND REAL ESTATE | 13.55 | 12.8 | 12.5 | 14.25 | 14.85 | ↑ | Hold | 12.5 |
| MNHD.CA | NASR CITY HOUSE/d | 3.61 | 3.13 | 2.98 | 3.8 | 3.95 | ↔ | Hold | 2.98 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 6.57 | 6.22 | 5.7 | 6.6 | 6.9 | ↔ | Hold | 5.7 |
| CIEB.CA | CREDIT AGRICOL/d | 8.71 | 8.2 | 7.7 | 9 | 9.6 | ↔ | Hold | 7.7 |
| HDBK.CA | HOUSING AND DEVELOPMENT BANK | 17.15 | 16.6 | 16 | 17.5 | 18.25 | ↔ | Hold | 16 |
| CLHO.CA | CLEOPATRA HOSPITAL | 5.28 | 5.1 | 4.8 | 5.5 | 5.7 | ↔ | Hold | 4.8 |
| SKPC.CA | SIDI KERIR PET/d | 13.61 | 13.1 | 12.2 | 13.8 | 14.3 | ↔ | Hold | 12.2 |
| ESRS.CA | EZZ STEEL/d | 25.71 | 24 | 22.9 | 26.8 | 28.9 | ↑ | Hold | 22.9 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 9.4 | 8.8 | 8.35 | 9.6 | 10 | ↑ | Hold | 8.35 |
| HELI.CA | HELIOPOLIS/d | 9.1 | 8.6 | 8.1 | 9.1* | 9.7 | ↑ | Hold | 8.1 |
| QNBA.CA | QATAR NATIONAL BANK ALAHLI | 18.43 | 18 | 16.7 | 18.8 | 19.5 | ↔ | Hold | 16.7 |
| ALCN.CA | ALEXANDRIA CONTAINER AND CARGO HANDLING | 20.43 | 19 | 17.8 | 20.8 | 21.5 | ↑ | Hold | 16.5 |
| ORAS.CA | ORASCOM CONSTRUCTION | 94.12 | 87 | 84 | 95 | 102 | ↔ | Hold | 84 |
| CCAP.CA | CITADEL CAPITA/d | 2.23 | 1.93 | 1.78 | 2.28 | 2.41 | ↔ | Hold | 1.93 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.95 | 2.75 | 2.68 | 2.98 | 3.1 | ↔ | Hold | 2.68 |
| PHDC.CA | PALM HILL DEV /d | 2.109 | 1.89 | 1.71 | 2.16 | 2.26 | ↔ | Hold | 1.89 |
| ORWE.CA | ORIENTAL WEAVERS /d | 10.51 | 9.8 | 9.5 | 10.7 | 11.3 | ↔ | Hold | 9.5 |
| ISPH.CA | IBNSINA PHARMA/d | 2.2 | 2.11 | 2 | 2.25 | 2.4 | ↔ | Hold | 2 |
| AUTO.CA | AUTO GHABBOUR /d | 5.67 | 5.5 | 5.3 | 5.82 | 6 | ↔ | Hold | 5.3 |

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.