



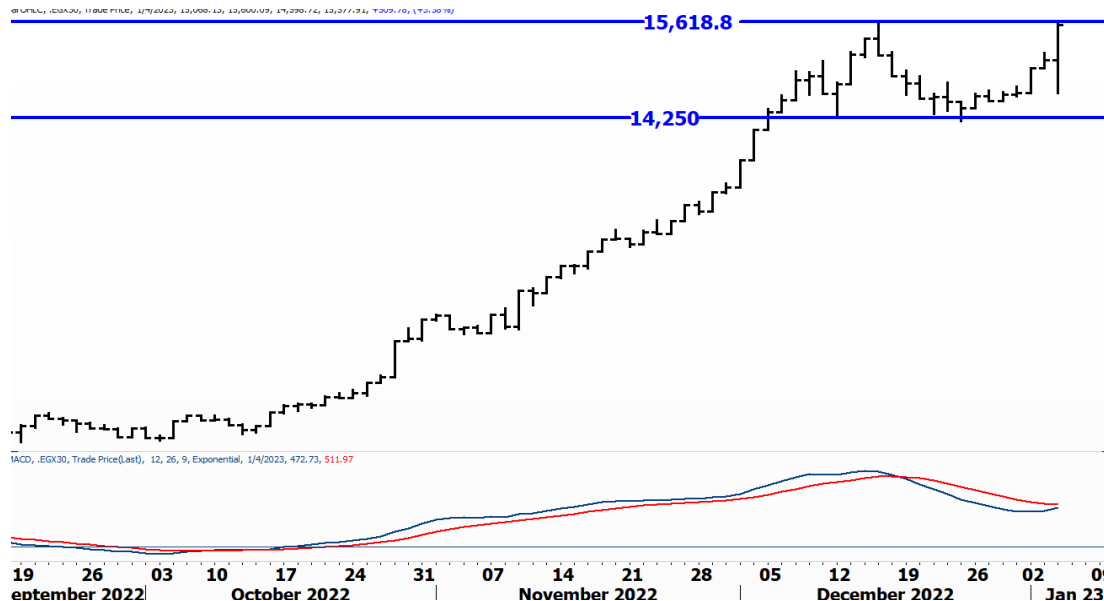
PIONEERSECURITIES

TECH TO THE POINT

5-Jan- 2023

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

WEDNESDAY, 11:06:11 AM, 1/7/2023, 15,557.46, 15,600.09, 14,598.72, 318.473, 14,800, 14,250, 15,600, 16,000, 14,250



15,57	Last	15,557.46
15,00	High Today	15,600.09
14,50	Low Today	14,598.72
14,00	Volume	M 318.473
13,50	First Support	14,800
13,00	Second Support	14,250
12,50	First Resistance	15,600
12,00	Second Resistance	16,000
11,50	Stop Loss	14,250
11,00		
10,50		
10,00		
	HISTORICAL RETURN %	
	1 WEEK	6.72%
	1 MONTH	8.58%
	1 QUARTER	55.41%
	1 YEAR	29.83%
	YTD	6.57%

Analysis

Yesterday's session was very volatile as the market began with severe selling pressure which was faced by aggressive buyers, bringing the prices above the open of the session, leading the index to break 15,000 and even challenge the 15,500 level.

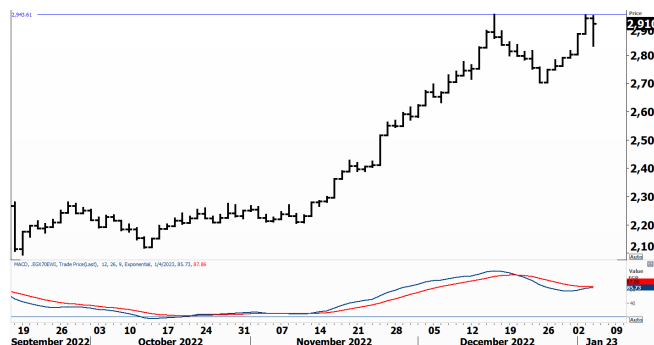
Yesterday's strong rise shows that the 15,600 will be broken and our target will be set at 18,000. Even if we were expecting a stronger correction to take place, this market action should let us respect its direction, especially that most of the stocks are breaking above major resistance levels.

EGX 70 Small Caps Index/ Daily Chart


Analysis

The EGX 70 index closed at 2,900, near its peak that lies at 2,950. A breakout above this resistance will trigger a new entry signal for the index. If we break 2,950 the 3,000 will be broken upwards too, which should lead small caps to a strong rise.

We are expecting, however, that big caps continue outperforming small stocks in the coming period.



Resistance

SKPC  Closed at 14.7 after breaking above 14.4. The stock broke a major resistance and is expected to reach higher targets. Buying at minor dips is recommended with a stop below 13 and an initial target near 18.


AMOC  A new breakout for AMOC after the break of 6.6. AMOC is one of the outperformers and is expected to continue its rise. Our target lies at 9.

Support

No stocks broke their support yesterday


Testing


Support

ORWE  Tested yesterday its support that lies at 9.5 and rebounded sharply to close at 10.85. Resistance lies at 11.8

Resistance

SWDY  The 13 level is currently serving as resistance for SWDY. It is important to note that the stock already broke its major resistance when it broke 10.7 to the upside. Our minimum target lies at 15.

EFIH  The area from 20.7 to 21 is a major resistance for the stock. A continuation of the market rise will send EFIH to above 21, which will trigger a new entry signal with a target at 24. As we know, our first major breakout was the 18 break.

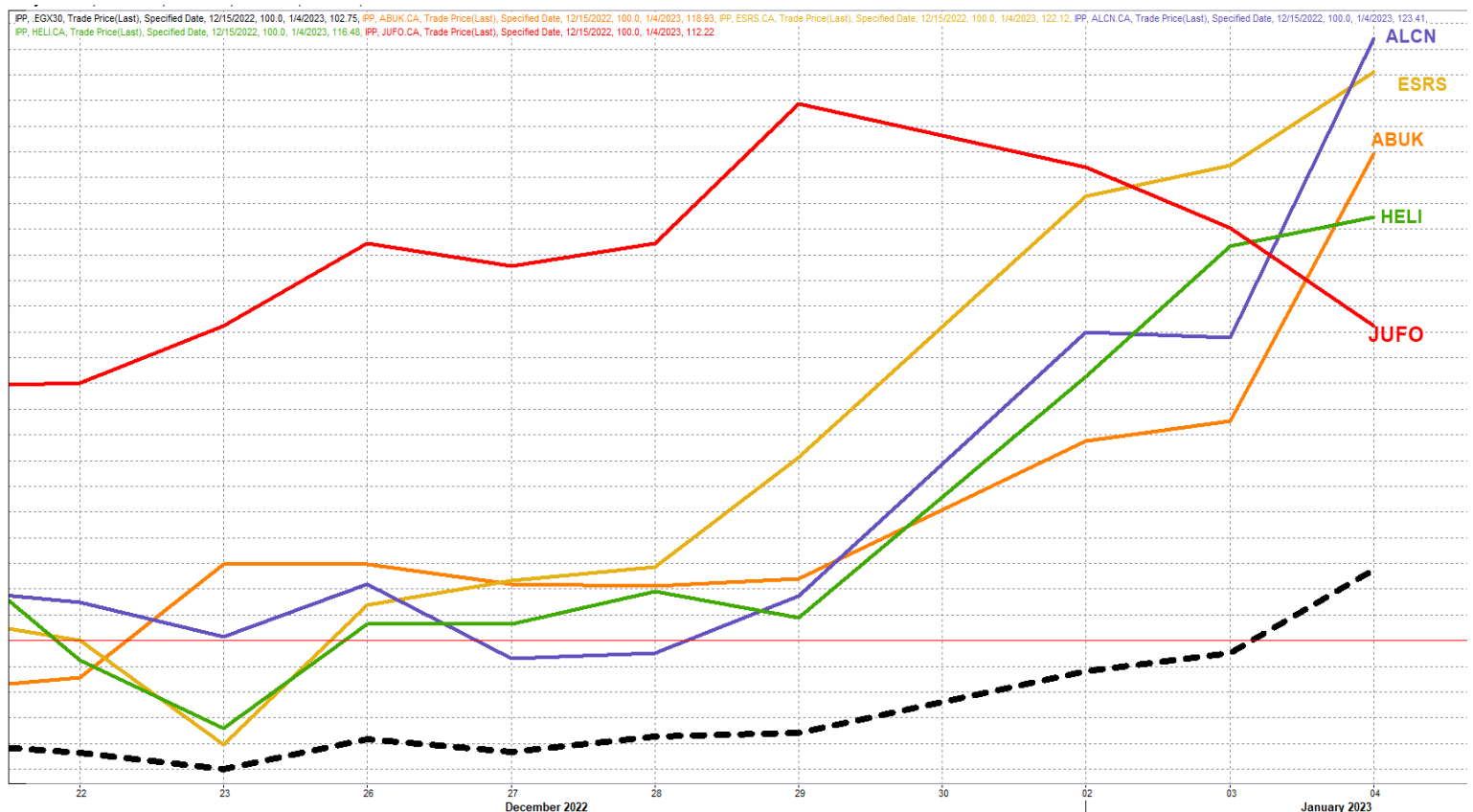
TMGH  The major resistance should be 10, the stock however, is hovering around 10.5, creating a new resistance there. We can say that a clear breakout above 10.5 will confirm the major 10 breakout. Our targets will be set at 12 and 14 respectively.

FWRY  A clear breakout above 6.65 will trigger a new entry signal and our target will be set initially at 7, followed by 9. Those who want to buy can enter at the breakout.

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	44.51	43	41	46.5	48	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.36	19.5	18.75	21.2	22.4	↔	Hold	21.2
EAST.CA	EASTERN CO/d	14.21	13.9	13.25	15.3	16.2	↔	Hold	13.9
EKHO.CA	EGYPT KUWAIT H/d	1.23	\$1.195	\$1.17	\$1.24	\$1.27	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	45.05	42.3	40	46	50	↑	Hold	40
HRHO.CA	EFG HERMES HOL/d	18.57	17.7	17	19.23	20.2	↑	Hold	17
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.47	5.3	4.95	5.68	5.9	↔	Hold	4.95
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	155.69	148	140	160	164	↑	Hold	140
TMGH.CA	TALAT MOSTAFA/d	10.45	9.9	9.6	10.5	10.8	↔	Hold	9.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35	33	30	35.5	37	↔	Hold	30
SWDY.CA	ELSWEDY ELECTR/d	13	11.55	10.82	13*	13.6	↔	Hold	10.82
ETEL.CA	TELECOM EGYPT/d	25.62	24.5	23	26.5	28	↑	Hold	23
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.2	12.8	12.5	14.25	14.85	↑	Hold	12.5
MNHD.CA	NASR CITY HOUSE/d	3.57	3.47	3.25	3.8	3.95	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.91	6.44	5.8	7.17	7.4	↔	Hold	5.8
CIEB.CA	CREDIT AGRICOL/d	8.75	8.2	7.7	9	9.6	↔	Hold	7.7
HDBK.CA	HOUSING AND DEVELOPMENT BANK	17.4	16.6	16	17.5	18.25	↔	Hold	16
CLHO.CA	CLEOPATRA HOSPITAL	5.3	5.1	4.8	5.5	5.7	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	14.7	13.8	13	15.23	15.75	↑	Hold	13
ESRS.CA	EZZ STEEL/d	26.5	25	23.25	28	28.9	↑	Hold	23.25
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.09	8.8	8.35	9.6	10	↑	Hold	8.35
HELI.CA	HELIOPOLIS/d	9.19	8.6	8.1	9.35	9.7	↑	Hold	8.1
QNBA.CA	QATAR NATIONAL BANK ALAHLI	18.32	18	16.7	18.8	19.5	↔	Hold	16.7
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	22.56	20.8	19	23.25	25	↑	Hold	19
ORAS.CA	ORASCOM CONSTRUCTION	98	90	86	100	110	↔	Hold	86
CCAP.CA	CITADEL CAPITA/d	2.24	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	2.12	1.89	1.71	2.16	2.26	↔	Hold	1.89
ORWE.CA	ORIENTAL WEAVERS /d	10.85	10.5	9.5	11.3	12	↔	Hold	9.5
ISPH.CA	IBNSINA PHARMA/d	2.14	2.11	2	2.25	2.4	↔	Hold	2
AUTO.CA	AUTO GHABBOUR /d	5.75	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.