

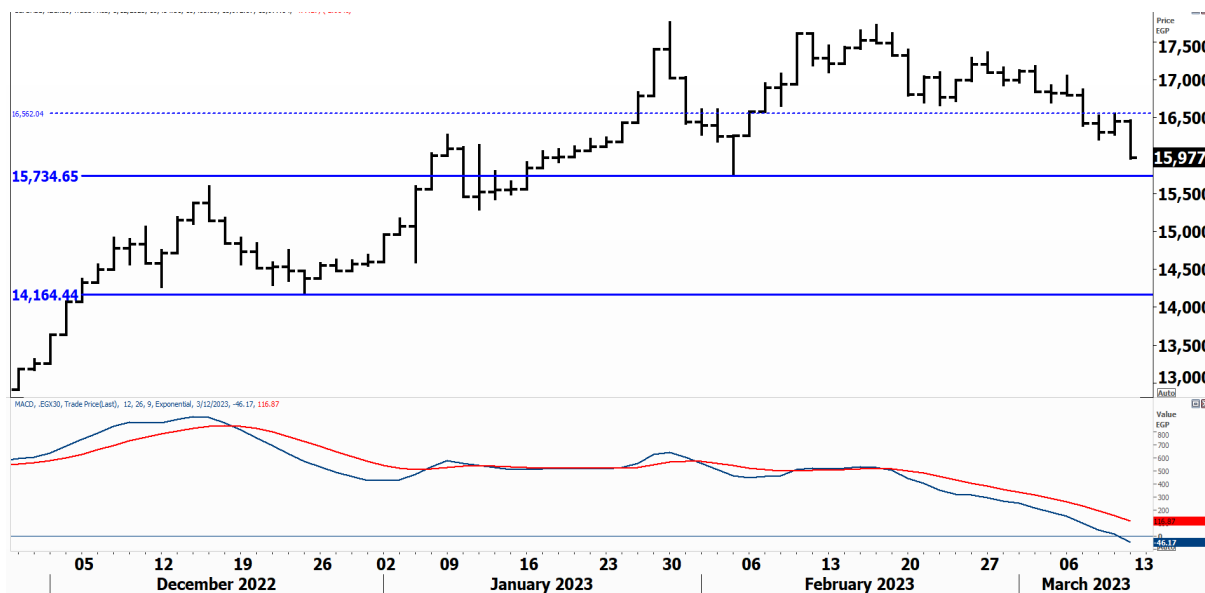


PIONEERSECURITIES

TECH TO THE POINT

13-Mar- 2023

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



Last	15,936.89
High Today	16477.88
Low Today	15,933.96
Volume	M 166.100
First Support	15,700
Second Support	15,300
First Resistance	16,500
Second Resistance	17,350
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.06%
1 MONTH	0.57%
1 QUARTER	29.14%
1 YEAR	51.86%
YTD	17.29%

Analysis

It looks like the market is moving as we are expecting, currently on its way to the 15,700 important bottom. The failure of the market to rise during the past few days was a clear message that buyers are unable to maintain their strength. This was also coupled with the negative divergence in our momentum indicators, which led to this market weakness.

Those who want to trade on a short-term basis must wait for a break above the high of the previous three sessions, at 16,500. A break above this level can create short-term opportunities; any decision to enter before this break will be a high risk decision.

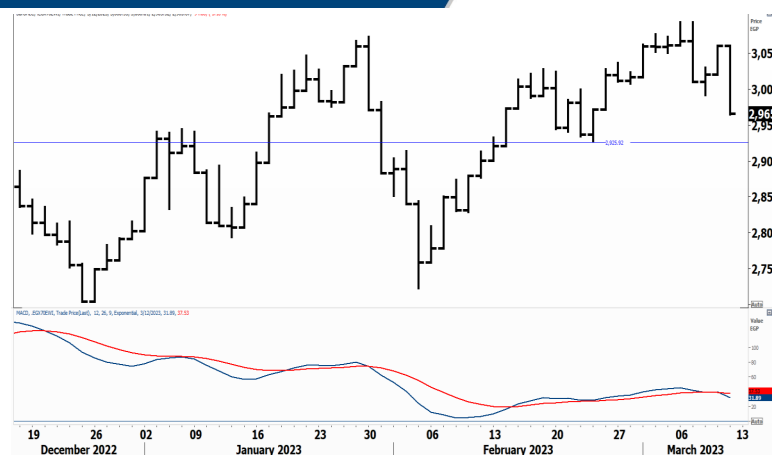
As for the 15,700 bottom, we will see how the market will react as it visits it and then will see whether to enter there or to wait.

EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 broke its minor support yesterday and is approaching the more important bottom at 2,920. This is our support and the level that, if broken, will be bearish for the market on the short-term.


As for upside potential, we need to wait for a break above yesterday's high before stepping in.




Resistance


No stocks broke their resistance yesterday

Support

EFIH  Broke 16.65 to the downside, closing at 16.06. Our target lies around 13; we recommend position holders to reduce.


AUTO  Breaking the 5-support triggered a short-term sell signal with a target around 4.2-4.3. No re-entry will be recommended before a clear breakout above 5.25.


PHDC  Closed at 1.95 after breaking below 1.97. We need to see a confirmation first of this break; if confirmed, the stock will probably reach 1.6. Re-entry, only above 2.03.


ORHD  The stock broke below its support that lies at 9.85, closing at 8.28. Our target lies at 7.5. Position holders are recommended to reduce at rises.

Testing

Support

SWDY  If the 12.8 is violated, a sell signal will be triggered with a target around 11.3. Position holders are recommended to place their stop below 12.8.

AMOC  The stock is still one of the outperformers; even if it breaks 8.15 to the downside, it might show superior performance. The 7.7 level will be our next support.

OFH  The 0.207 is the stock's support. Stops should be placed below it. On the other hand, the 0.213 level can be viewed as the re-entry level in case it is broken upwards.

Resistance

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.

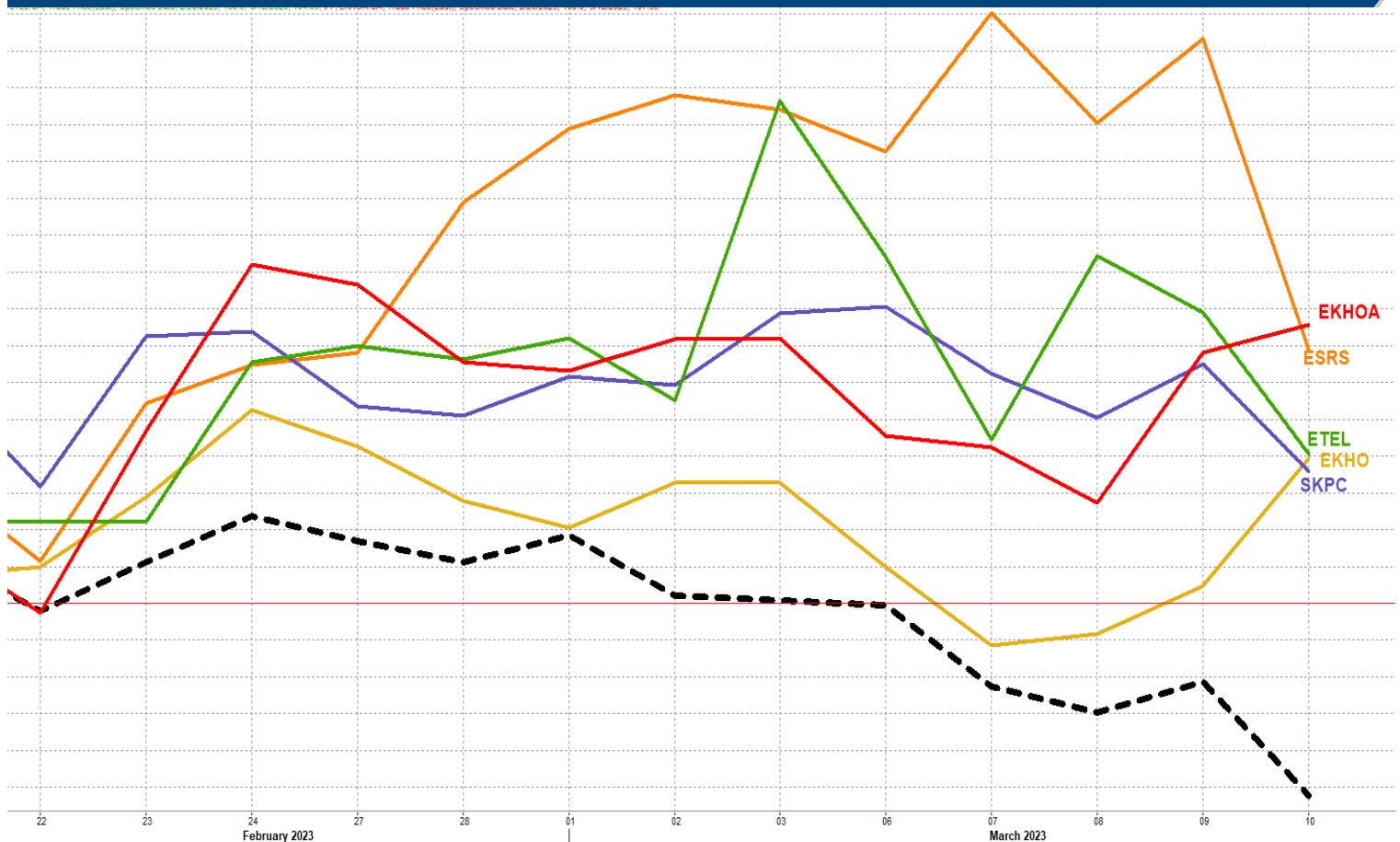
Yesterday's T+0/T+1 Trades



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	52.05	52	48.5	56.8	59	↔	Hold	48.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.06	16	14.8	17.5	18.5	↓	P.Sell	18.5
EAST.CA	EASTERN CO/d	14.5	14	13.7	15.8	17	↓	P.Sell	15.8
EKHO.CA	EGYPT KUWAIT H/d	1.25	\$1.195	\$1.16	\$1.27	\$1.30	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	40	40*	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	18.6	18.5	18.28	20	20.6	↔	Hold	20
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.01	4.92	4.68	5.5	5.75	↓	P.Sell	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	140	138	135	148	155	↔	Hold	135
TMGH.CA	TALAT MOSTAFA/d	8.7	8.65	8.3	9.1	9.5	↓	P.Sell	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.12	34.3	33.5	36.8	38.7	↔	Hold	36.8
SWDY.CA	ELSWEDY ELECTR/d	12.82	12.6	11.9	13.75	14.7	↔	Hold	12.6
ETEL.CA	TELECOM EGYPT/d	25.45	25	24.2	28	29	↔	Hold	24.2
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.52	11	10.5	12.55	13.5	↓	P.Sell	12.55
MNHD.CA	NASR CITY HOUSE/d	3.27	3.2	3.16	3.6	3.95	↔	Hold	3.2
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.31	8.25	7.8	8.65	8.9	↔	Hold	7.8
CIEB.CA	CREDIT AGRICOL/d	9.33	9.1	8.3	10.6	11.5	↔	Hold	9.1
EFID.CA	EDITA FOOD INDUSTRIES	13.75	13	12.5	15	16	↓	P.Sell	15
CLHO.CA	CLEOPATRA HOSPITAL	4.88	4.8	4.63	5.25	5.5	↔	Hold	4.8
SKPC.CA	SIDI KERIR PET/d	16.4	16	15.7	17.5	18.2	↔	Hold	15.7
ESRS.CA	EZZ STEEL/d	27.8	27.5	25.5	30.6	31.2	↑	Hold	27.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.36	9.25	8.9	10.25	10.75	↓	P.Sell	10.25
HELI.CA	HELIOPOLIS/d	8.45	8.25	7.6	9.5	10.1	↔	Hold	8.25
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.72	3.7	3.55	4.05	4.34	↓	P.Sell	4.05
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	18.47	18	17.1	20.1	21.75	↔	Hold	18
ORAS.CA	ORASCOM CONSTRUCTION	89.48	87	82.4	93	97	↔	Hold	87
CCAP.CA	CITADEL CAPITA/d	1.97	1.97	1.82	2.15	2.31	↔	Hold	1.97
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.25	2.25*	2.1	2.43	2.55	↓	P.Sell	2.55
PHDC.CA	PALM HILL DEV /d	1.95	1.95*	1.86	2.14	2.25	↔	Hold	1.95
ORWE.CA	ORIENTAL WEAVERS /d	11.17	10.5	10.05	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.52	1.52*	1.47	1.67	1.81	↓	Hold	1.67
AUTO.CA	AUTO GHABBOUR /d	4.81	4.8*	4.4	5.25	5.5	↔	Hold	4.8

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.