

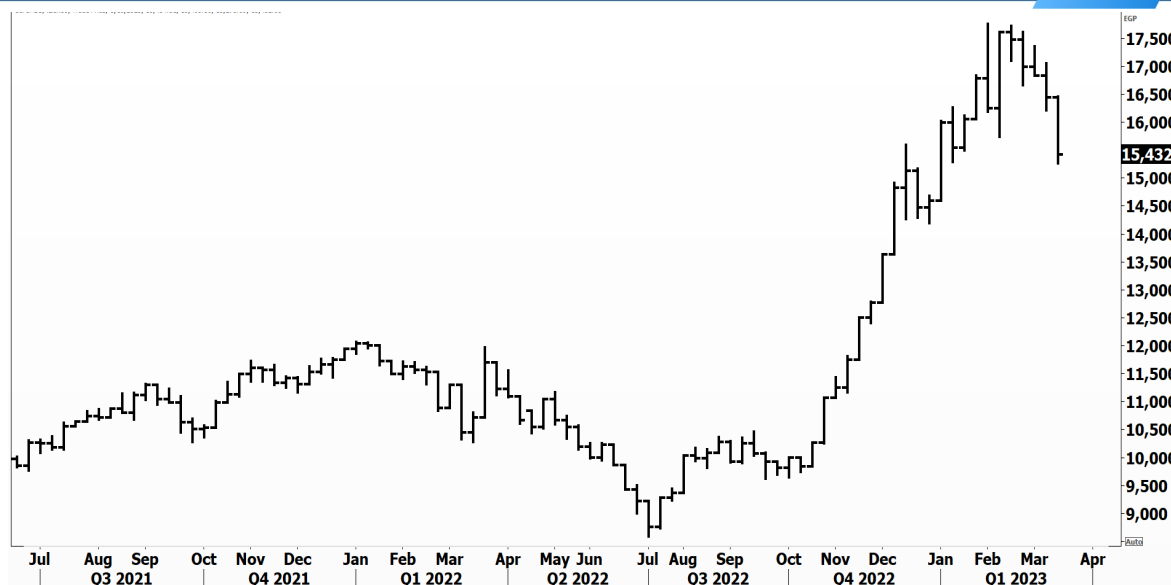


PIONEERSECURITIES

TECH TO THE POINT

15–Mar- 2023

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



17,500	Last	15,362.25
17,000	High Today	15506.190
16,500	Low Today	15,281.67
16,000	Volume	M 166.100
15,432	First Support	15,300
15,000	Second Support	14,200
14,500	First Resistance	16,300
14,000	Second Resistance	16,850
13,500	Stop Loss	
13,000		
12,500		
12,000		
11,500		
11,000		
10,500	HISTORICAL RETURN %	
10,000	1 WEEK	2.06%
9,500	1 MONTH	0.57%
9,000	1 QUARTER	29.14%
	1 YEAR	51.86%
	YTD	17.29%

Analysis

The EGX 30 closed at 15,430, almost at the same level like Monday; buyers appeared yesterday but are unable to exert strong buying power. If the market rebounds from these levels, we will probably reach 15,700 first, then 16,000. Our target lies at 14,200 even if the market rises slightly from here.

Our view will turn bullish once again if the high of this weekly bar, that lies near 16,500, is broken to the upside. Until this level, rises are chances to reduce exposure.

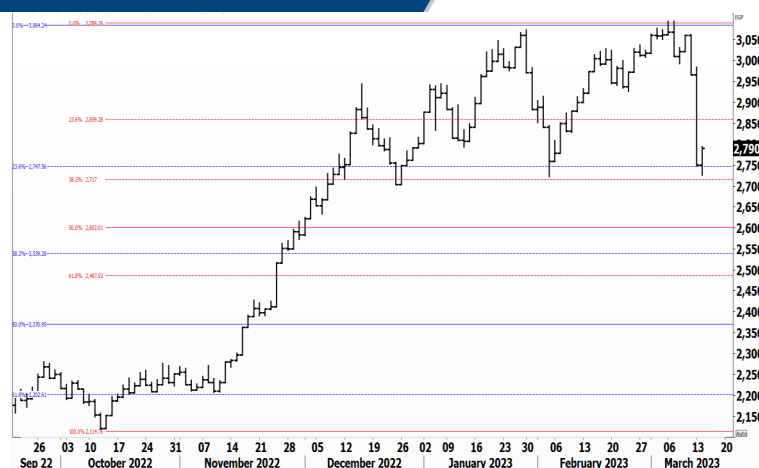
On a short-term time frame, a break back below 15,300 will signal the continuation of the market correction.

EGX Small Caps Index/ EGX 70

Analysis

Rebounded from its major support that lies a 2,700; but this rebound is not expected to be strong. In other words, we might see a rise in small caps, but this rise will probably be followed by another decline that might break below 2,700.


As for our upside target, if this rise continues, the 2,850 is expected to serve as resistance.




Resistance

No stocks broke their resistance yesterday

Support


CLHO  The violation of 5 was confirmed yesterday. CLHO can approach the 4 level which should serve as a strong support.


EGCH  The stock witnessed a rebound at the end of the session, closing at 5.8. If a rise takes place, our resistance will be set at the breakdown level at 6.1. A rise to this level will probably be a chance to reduce exposure


Testing

Support

COMI  The 48.5 is an important support to watch. A break below it will trigger the second stop and our target will be set near early forties. Our first stop was hit at the 50 break.

ETEL  The 24-24.25 is the current support for ETEL. A break below this area will trigger stops; if this break takes place, our target will be set around 21.

AUTO  The 4.4 level is our stop. If AUTO rebounds from here it will meet resistance near 5. Those who have positions can reduce exposure at minor rises.

CIEB  The 8.25 level is serving as a strong support. CIEB closed near its high yesterday and can witness a short-term rebound. Out upward target, in case a rise takes place, lies near 9.25

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.

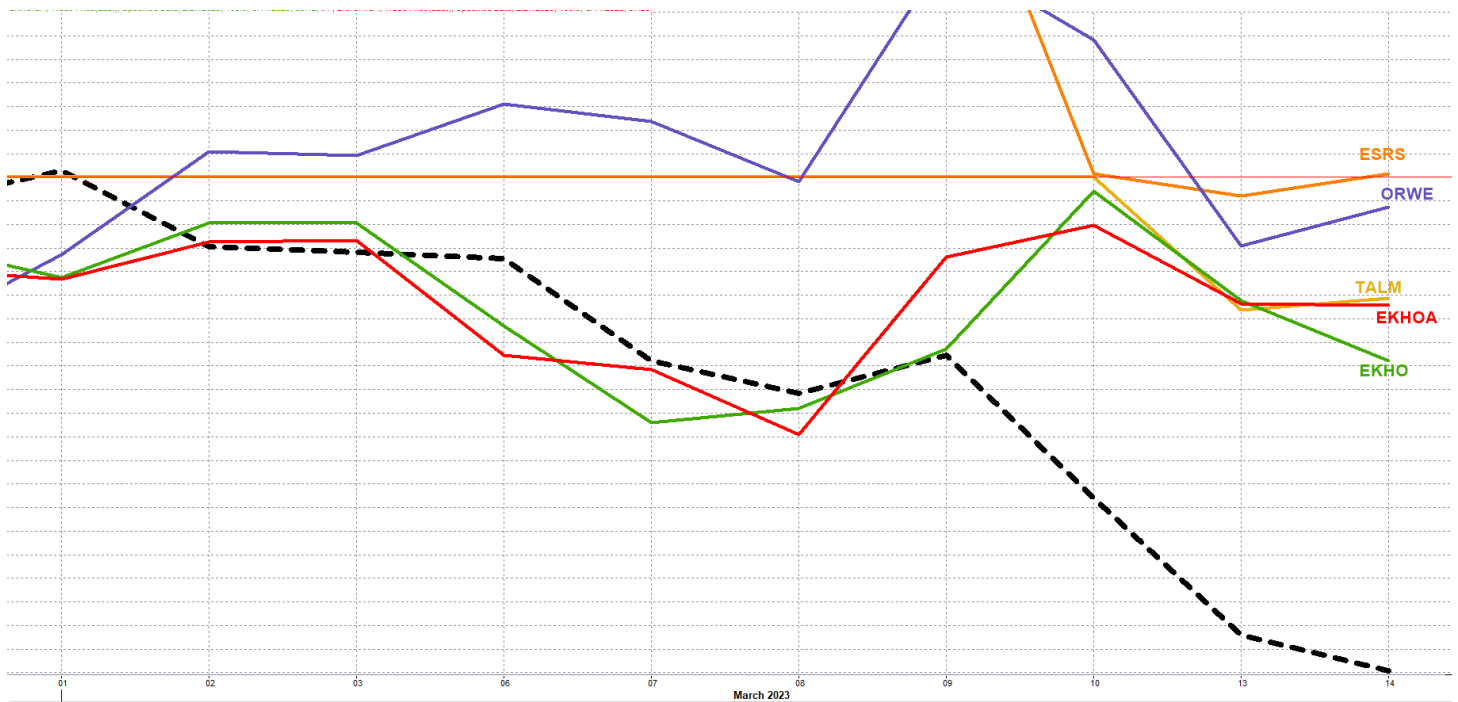
Yesterday's T+0/T+1 Trades



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



Symbl	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	49	48.6	46.6	54.5	56.25	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15.94	16*	14.8	17.5	18.5	↓	P.Sell	18.5
EAST.CA	EASTERN CO/d	13.87	14*	13.7	15.8	17	↓	P.Sell	15.8
EKHO.CA	EGYPT KUWAIT H/d	1.21	\$1.195	\$1.16	\$1.27	\$1.30	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	39.8	38.4	36.4	41.35	43	↔	Hold	41.35
HRHO.CA	EFG HERMES HOL/d	17.94	17.5	16.8	18.5	19.5	↔	Hold	16.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5	4.92	4.68	5.5	5.75	↓	P.Sell	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	139	135	129	148	155	↔	Hold	135
TMGH.CA	TALAT MOSTAFA/d	8.95	8.65	8.3	9.1	9.5	↓	P.Sell	9.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.5	34.3	33.5	36.8	38.7	↔	Hold	36.8
SWDY.CA	ELSWEDY ELECTR/d	12.8	12	11.35	13.1	13.75	↔	Hold	12
ETEL.CA	TELECOM EGYPT/d	24.62	24.2	22.25	27	28	↔	Hold	24.2
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.49	11	10.5	12.55	13.5	↓	P.Sell	12.55
MNHD.CA	NASR CITY HOUSE/d	3.07	2.87	2.69	3.34	3.6	↓	P.Sell	3.34
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8	8*	7.52	8.65	8.9	↔	Hold	7.52
CIEB.CA	CREDIT AGRICOL/d	8.72	8.32	7.8	9.4	10.5	↔	Hold	8.32
EFID.CA	EDITA FOOD INDUSTRIES	14.01	13	12.5	15	16	↓	P.Sell	15
CLHO.CA	CLEOPATRA HOSPITAL	4.47	4.4	4.2	5.1	5.38	↓	P.Sell	5.1
SKPC.CA	SIDI KERIR PET/d	15.56	14.8	14.15	15.8	17	↔	Hold	14.15
ESRS.CA	EZZ STEEL/d	27.8	27.5	25.5	30.6	31.2	↑	Hold	27.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.19	8.9	8.5	10	10.7	↓	P.Sell	10
HELI.CA	HELIOPOLIS/d	8.15	7.8	7.5	8.7	9.44	↓	P.Sell	8.7
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.8	3.7	3.55	4.05	4.34	↓	P.Sell	4.05
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	18.24	17.85	17.1	20	21.75	↔	Hold	17.85
ORAS.CA	ORASCOM CONSTRUCTION	88	87	82.4	93	97	↔	Hold	87
CCAP.CA	CITADEL CAPITA/d	1.88	1.82	1.72	2.03	2.15	↔	Hold	1.82
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.15	2.1	1.97	2.4	2.55	↓	P.Sell	2.4
PHDC.CA	PALM HILL DEV /d	1.8	1.76	1.69	1.97	2.15	↓	P.Sell	1.97
ORWE.CA	ORIENTAL WEAVERS /d	10.9	10.5	10.05	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.347	1.3	1.1	1.55	1.73	↓	P.Sell	1.55
AUTO.CA	AUTO GHABBOUR /d	4.6	4.39	4.12	5	5.25	↔	Hold	4.39

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.