

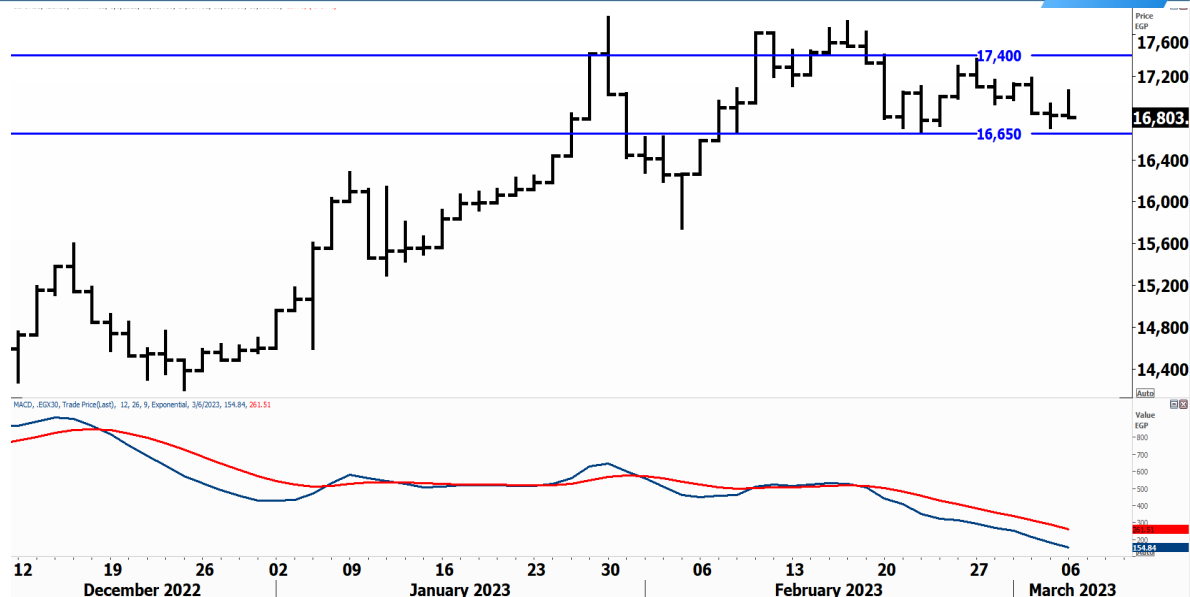


PIONEERSECURITIES

TECH TO THE POINT

7-Mar- 2023

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



Price
EGP

17,600
17,200
16,803.89
16,400
16,000
15,600
15,200
14,800
14,400

Last	16,803.89
High Today	17057.020
Low Today	16,803.89
Volume	M 166.100
First Support	16,600
Second Support	15,700
First Resistance	17,350
Second Resistance	17,800
Stop Loss	16,600

HISTORICAL RETURN %

1 WEEK	2.06%
1 MONTH	0.57%
1 QUARTER	29.14%
1 YEAR	51.86%
YTD	17.29%

Analysis

Yesterday, the rise came in the first half of the session, then sellers stepped in aggressively to bring the market to its low. We are still looking at the 16,650 level as the support to watch. Today is an important day; a retest of the 16,650-16,700 support will heighten the probability of its violation. If this occurs, our target will be set at 15,700.

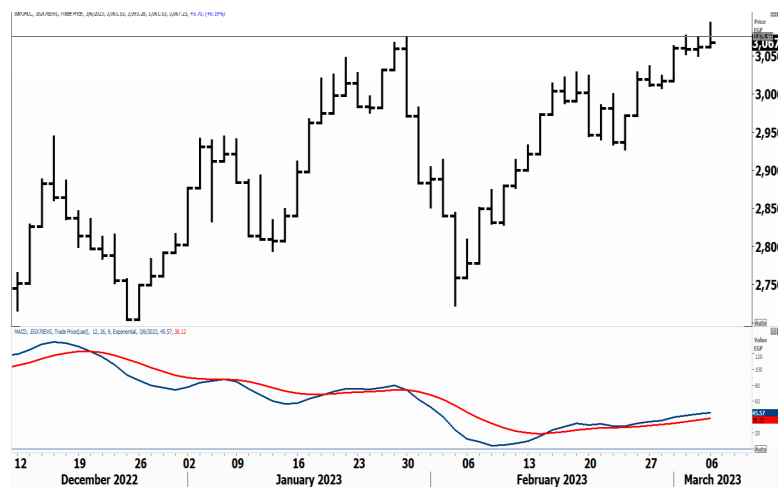
Only a breakout above 17,400 will trigger a new entry signal

EGX Small Caps Index/ EGX 70


Analysis

Tried to break above its major peak but closed below it at the end of the session. The EGX 70 is currently outperforming blue chips, but obviously, if the market declines from current levels, this correction will be contagious and small caps will also fall.

Those who are holding positions can place their initial near-term stop below 3,000.



Resistance


NEDA  The break above 1.92 is significant and it also came with high volumes. Target lies around 2.25. Such stocks are only suitable for retail who are aware of their risk exposure.

Support


No stocks broke their support yesterday


Testing


Support

BTFH  The 3.15 level is an important support for the stock. A break below this level will trigger a confirmed exit signal with a target at 2.7-2.75.

Resistance

SWDY  A confirmed break above 14.2 will probably be an early sign of a potential break above 14.7; if this break takes place, SWDY will probably reach 18.

ETEL  As we mentioned before, the stock is hitting new historical highs and is expected to reach much higher levels. ETEL is a buy and hold stock. A break above 28 will lead to a continuation of the major rise.

AFDI  If a major breakout above 19-19.2 takes place, we will see a major rise that will take AFDI to mid twenties. Buying at the 19.2 breakout is recommended.

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.

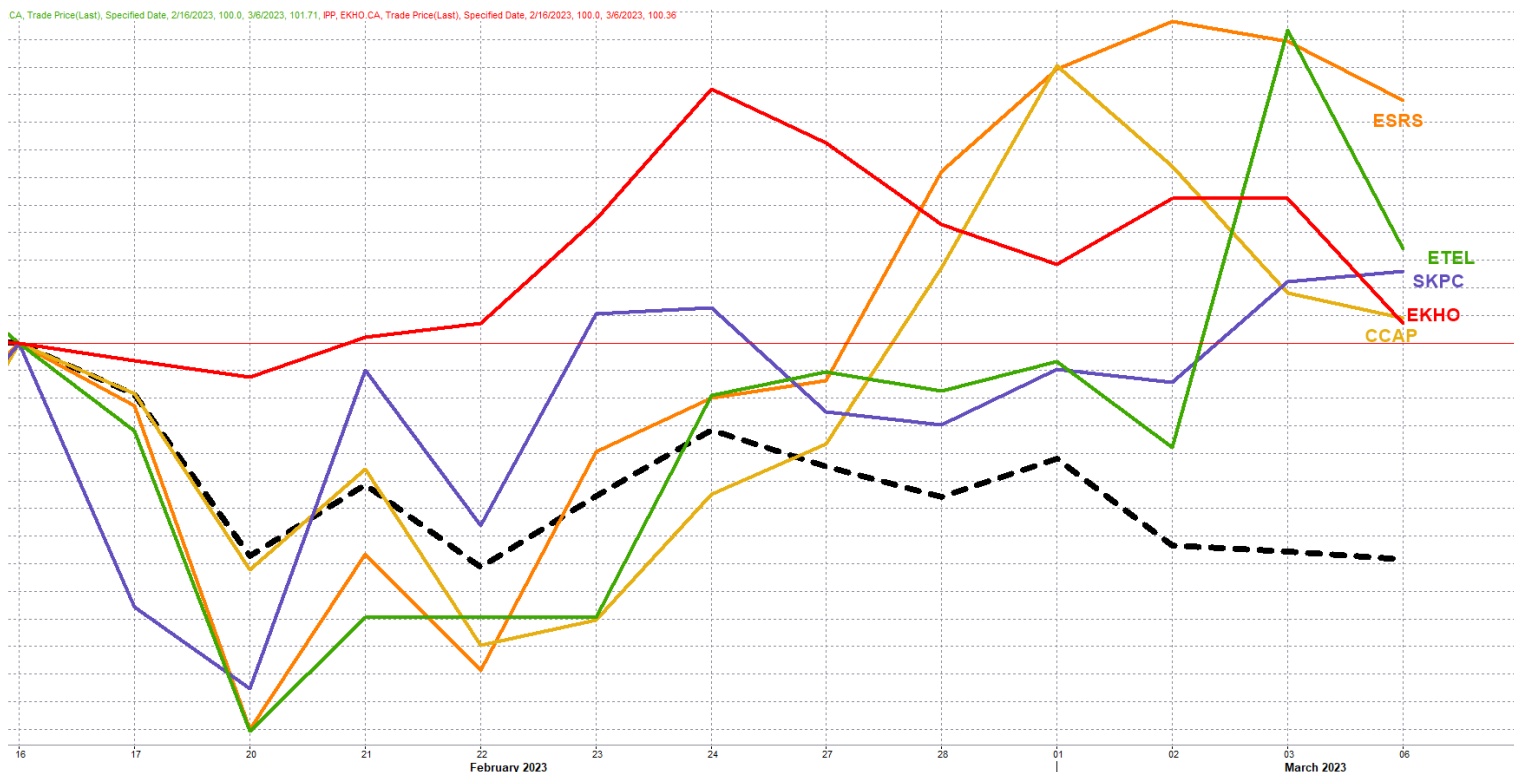
Yesterday's T+0/T+1 Trades



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	53.2	52.5	48	56.8	59	↔	Hold	52.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.12	17.5	16.8	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	17.6	17.45	17	19.1	21.4	↔	Hold	17
EKHO.CA	EGYPT KUWAIT H/d	1.22	\$1.21	\$1.195	\$1.30	\$1.335	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	40.99	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	19.65	19	18.5	20.7	21.5	↑	Hold	19
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.48	5.2	4.9	5.95	6.34	↔	Hold	4.9
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	145	140	135	155	165	↔	Hold	140
TMGH.CA	TALAT MOSTAFA/d	9.4	9.07	8.7	9.8	10.4	↔	Hold	9.07
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.11	34.3	33.5	36.8	38.7	↔	Hold	36.8
SWDY.CA	ELSWEDY ELECTR/d	14.3	13	12.6	14.5	14.9	↔	Hold	12.6
ETEL.CA	TELECOM EGYPT/d	26.78	25.8	24.5	28	29	↔	Hold	24.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.91	13*	12.5	14	14.55	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.48	3.32	3.16	3.67	3.95	↔	Hold	3.32
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.61	8.25	7.8	8.9	9.2	↔	Hold	7.8
CIEB.CA	CREDIT AGRICOL/d	10.07	9.65	9.1	10.6	11.5	↑	Hold	9.65
EFID.CA	EDITA FOOD INDUSTRIES	15.75	15.5	14.6	17	17.9	↔	Hold	15.5
CLHO.CA	CLEOPATRA HOSPITAL	5.2	5.2*	5.05	5.55	5.8	↔	Hold	5.25
SKPC.CA	SIDI KERIR PET/d	17.11	16.5	15.7	17.5	18.2	↑	Hold	15.7
ESRS.CA	EZZ STEEL/d	29.2	28	26	30.4	31.2	↑	Hold	26
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.6	10.3	10	11.15	11.8	↔	Hold	10.3
HELI.CA	HELIOPOLIS/d	9.31	9	8.25	10.1	10.8	↔	Hold	8.25
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.97	3.8	3.65	4.34	4.6	↔	Hold	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	19.61	19	17.85	20.8	21.75	↔	Hold	19.75
ORAS.CA	ORASCOM CONSTRUCTION	92.6	93*	87	97	102.5	↑	Hold	93
CCAP.CA	CITADEL CAPITA/d	2.2	2.15	2.03	2.31	2.48	↔	Hold	2.03
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.39	2.39*	2.28	2.6	2.73	↓	Hold	2.5
PHDC.CA	PALM HILL DEV /d	2.05	1.95	1.86	2.25	2.34	↔	Hold	1.95
ORWE.CA	ORIENTAL WEAVERS /d	11.14	10.5	10.05	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.673	1.65	1.48	1.82	1.9	↔	Hold	1.65
AUTO.CA	AUTO GHABBOUR /d	5.35	4.96	4.8	5.65	6.12	↔	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.