

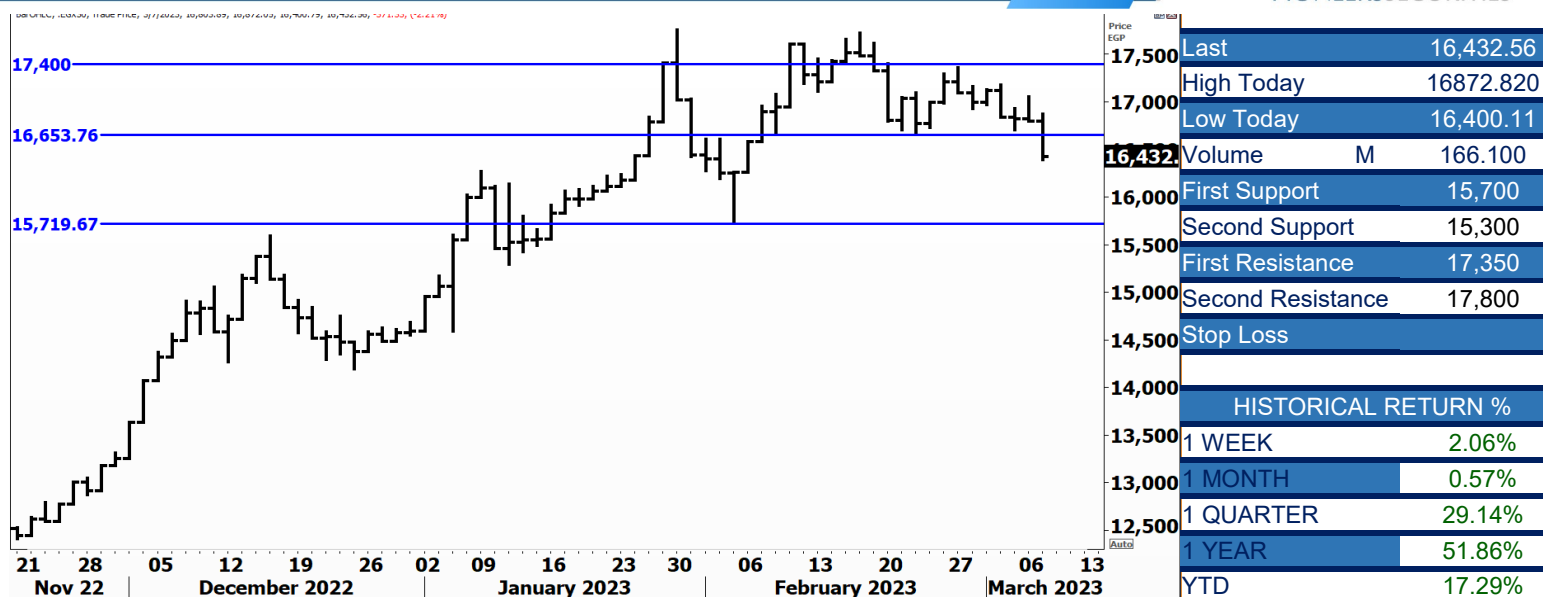


PIONEERSECURITIES

# TECH TO THE POINT

8-Mar- 2023

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



## Analysis

The break came to the downside as it was expected and the index closed below 16,650 on a confirmed basis. Our target lies at 15,700; this is the minimum target but it is an important support to watch.

In case any sudden rise takes place, no re-entry is recommended unless yesterday's high, that lies at 16,870, is clearly broken to the upside.

Reducing exposure is recommended. We recommended many times before to try to get rid of margin exposure.

## EGX Small Caps Index/ EGX 70


### Analysis

Small caps were not able to swim against the blue chips and the EGX 70 fell to 3,010 in a relatively big decline. This fall should confirm the resistance as a strong one and can lead the index to 2,925 as a first level to be watched.

The overall picture of small caps looks better than the big stocks; we will be looking for opportunities in small stocks, but we need first to see where this correction will lead us to first.




## Resistance

**EGAL**  The breakout above 35.9 needs to be confirmed today, especially with this probable market correction. Those who want to step in can buy partially with a stop below 35. We are expecting EGAL to reach 50 but it needs first to surpass 38.

## Support


**COMI**  We need to see confirmation below the 52.5 first before turning short-term bearish on the stock. The lower high that was seen recently gives a bearish bias to the stock. First target lies near 48.


**TMGH**  Not a nice breakdown below support. TMGH will probably witness more selling pressure in the coming period which can lead it to 8 as a minimum target.

## Testing

### Support

**ABUK**  A break below 40 will trigger a sell signal with a target at 36. Those who have positions should reduce if this support is violated.

**AUTO**  Approaching 5, which is a significant bottom to watch. If this support is violated, AUTO will probably visit 4.4-4.5 as a minimum target.

**PHDC**  The stock has been showing some weakness lately and is now approaching the 1.95 support level. Stops should be placed below this level; a break below it will lead the stock to much lower levels.

## 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.*

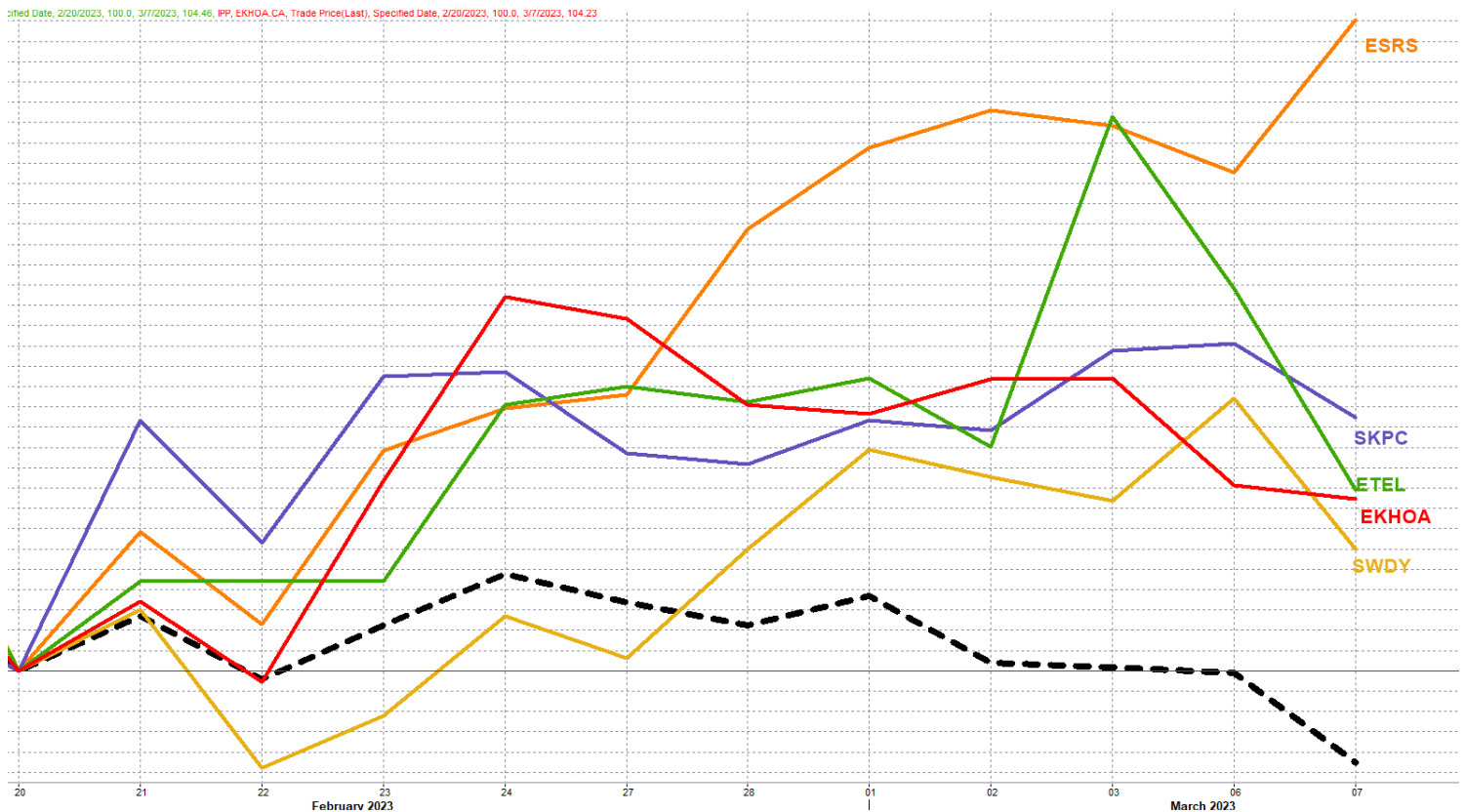
### Yesterday's T+0/T+1 Trades



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	52	48.5	56.8	59	↔	Hold	48.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.49	17.5*	16.8	18.75	20	↔	Hold	18.75
EAST.CA	EASTERN CO/d	17	17*	16.15	19	20	↔	Hold	16.15
EKHO.CA	EGYPT KUWAIT H/d	1.205	\$1.21*	\$1.195	\$1.30	\$1.335	↔	Hold	1.195
ABUK.CA	ABU QIR FERTILIZERS /d	40.15	40	38.5	42.5	44.5	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	19.41	19	18.5	20.7	21.5	↑	Hold	19
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.43	5.2	4.9	5.95	6.34	↔	Hold	4.9
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	143.22	140	135	155	165	↔	Hold	140
TMGH.CA	TALAT MOSTAFA/d	8.85	8.86*	8.3	9.4	9.8	↓	Hold	9.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35	34.3	33.5	36.8	38.7	↔	Hold	36.8
SWDY.CA	ELSWEDY ELECTR/d	13.8	13	12.6	14.5	14.9	↔	Hold	12.6
ETEL.CA	TELECOM EGYPT/d	25.55	25	24.2	28	29	↔	Hold	24.2
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13	13*	12.5	14	14.55	↔	Hold	13
MNHD.CA	NASR CITY HOUSE/d	3.37	3.32	3.16	3.67	3.95	↔	Hold	3.32
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.5	8.25	7.8	8.9	9.2	↔	Hold	7.8
CIEB.CA	CREDIT AGRICOL/d	9.85	9.65	9.1	10.6	11.5	↑	Hold	9.65
EFID.CA	EDITA FOOD INDUSTRIES	15.07	14.7	14	16.8	17.9	↓	Hold	16.8
CLHO.CA	CLEOPATRA HOSPITAL	5.11	5	4.8	5.4	5.8	↔	Hold	5
SKPC.CA	SIDI KERIR PET/d	16.82	16.5	15.7	17.5	18.2	↑	Hold	15.7
ESRS.CA	EZZ STEEL/d	30.18	29	27.5	30.6	31.2	↑	Hold	27.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.31	10.3	10	11.15	11.8	↔	Hold	10.3
HELI.CA	HELIOPOLIS/d	8.95	9*	8.25	10.1	10.8	↔	Hold	8.25
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.95	3.8	3.65	4.1	4.34	↔	Hold	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	19.37	19	17.85	20.8	21.75	↔	Hold	19.75
ORAS.CA	ORASCOM CONSTRUCTION	90.72	87	82.4	97	102.5	↔	Hold	87
CCAP.CA	CITADEL CAPITA/d	2.1	2	1.89	2.31	2.48	↔	Hold	2
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.33	2.3	2.25	2.55	2.73	↓	Hold	2.55
PHDC.CA	PALM HILL DEV /d	2	1.95	1.86	2.14	2.25	↔	Hold	1.95
ORWE.CA	ORIENTAL WEAVERS /d	11.1	10.5	10.05	11.5	12	↔	Hold	10.5
ISPH.CA	IBNSINA PHARMA/d	1.633	1.62	1.48	1.74	1.82	↔	Hold	1.62
AUTO.CA	AUTO GHABBOUR /d	5.12	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.