

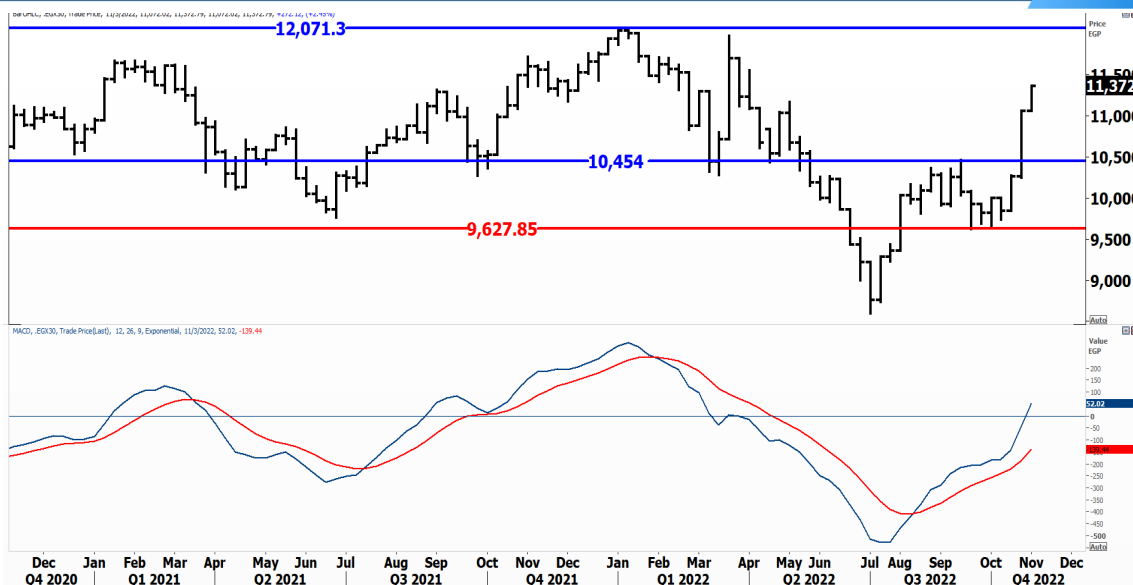


PIONEERSECURITIES

TECH TO THE POINT

1–Nov- 2022

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



Last	11,372.79
High Today	11,372.79
Low Today	11,076.58
Volume	M 127.976
First Support	11,000
Second Support	10,700
First Resistance	11,600
Second Resistance	12,000
Stop Loss	

HISTORICAL RETURN %

1 WEEK	10.19%
1 MONTH	15.72%
1 QUARTER	20.69%
1 YEAR	-0.42%
YTD	-4.82%

Analysis

We were expecting the market to decline yesterday, to test at least the 10,800, but buyers refused any correction and entered aggressively yesterday to close the EGX 30 2.5% up.

The major target to watch, as we know, lies at 12,000; since the market continued its rise and confirmed its previous breakouts, we will use the 12,000 as our current target.

Those who are using trailing stops can use yesterday's low that lies around 11,070 as their new stop.

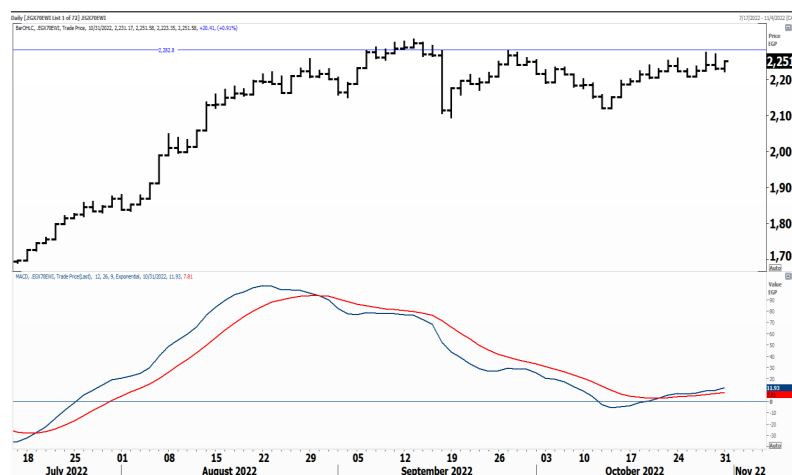
Small Caps Index/ EGX 70

Analysis


It is clear that the EGX 30 is currently the outperformer and that the flow is mainly in blue chips.

The EGX 70 is currently challenging its resistance that lies at 2,280. A break above this level will invite more buyer to step in, which will lead the index to higher prices.

Initial stop will be placed below 2,200.



Resistance

ORWE  Closed at 7.7 after breaking 7.4 to the upside. ORWE triggered an entry signal. Buying dips is recommended with a target at 8.5 and a stop below 7.1.


DSCW  Witnessed a minor breakout above 0.35 and closed at 0.36. Next target lies around 0.39.

Support

No stocks broke their support yesterday


Testing

Support

MTIE  The 3.6 level is a support to watch. Our entry signal, however, will be triggered if MTIE breaks above 4. A breakout above this important level will trigger a major entry signal and an intermediate-term uptrend will be underway.

Resistance

EFIH  A break above 16 will trigger an entry signal with target at 17.5. Those who want to step in are recommended to buy at the breakout.

HRHO  Approaching its major resistance that lies at 13.5. If HRHO breaks above this important resistance, an entry signal will be triggered and our target will be set around 16.

TMGH  It looks like TMGH will break above 8.25; this will trigger a buy signal with a target at 9.5. Thus, we recommend to buy at the 8.25 breakout.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
COMI.CA	COM INTL BK	32.40	31.70	32.50 ↑	33.15	33.90	35.00	30.20
HRHO.CA	EFG HERMES HOLD	13.40	13.10	13.50 ↑	13.80	14.20	14.60	12.60
ABUK.CA	ABU QIR FRT&CHM	27.00	26.30	27.10 ↑	27.65	28.10	29.50	25.50
TMGH.CA	TALAT MOSTAFA	8.25	8.00	8.27 ↑	8.45	8.75	9.00	7.75
ACAMD.CA	RAB CO FOR ASSET MANAGEMENT	0.391	0.385	0.393 ↑	0.401	0.412	0.428	0.37

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	32.4	31	29.5	33	35	↑	Hold	29.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16	15	14.35	16.5	17.9	↑	P.Buy	14.35
EAST.CA	EASTERN CO/d	11.89	11.6	11.2	12.25	12.95	↑	Hold	11.2
EKHO.CA	EGYPT KUWAIT H/d	1.156	\$1.154	\$1.14	\$1.20	\$1.22	↔	Hold	1.22
ABUK.CA	ABU QIR FERTILIZERS /d	27	25.2	24	27*	29.5	↑	Hold	24
HRHO.CA	EFG HERMES HOL/d	13.4	12.7	12.1	13.5	13.9	↔	P.Buy	12.1
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.85	3.7	3.5	4	4.3	↔	Hold	3.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	113	106	100	115	119	↔	Hold	100
TMGH.CA	TALAT MOSTAFA/d	8.25	7.7	7.3	8.22*	8.9	↔	Hold	7.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	26.51	25.5	24.5	27	28.5	↑	Hold	24.5
SWDY.CA	ELSWEDY ELECTR/d	8.52	8.1	7.65	8.7	9	↑	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	18.34	17.6	16.65	19	21	↑	Hold	17.4
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.51	12	11.4	13	14.18	↔	Hold	11.4
MNHD.CA	NASR CITY HOUSE/d	2.77	2.7	2.55	2.8	3.05	↔	Hold	2.8
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.04	3.85	3.7	4.15	4.33	↑	Hold	3.7
CIEB.CA	CREDIT AGRICOL/d	6.92	6.7	6.4	7.25	7.7	↑	Hold	6.4
HDBK.CA	HOUSING AND DEVELOPMENT BANK	11.23	11	10.8	12	12.5	↑	Hold	10.8
CLHO.CA	CLEOPATRA HOSPITAL	3.89	3.82	3.7	4.1	4.25	↔	Hold	4.25
SKPC.CA	SIDI KERIR PET/d	8.08	7.8	7.55	8.17	8.5	↔	P.Buy	7.55
ESRS.CA	EZZ STEEL/d	16.64	15.5	14.6	17	18.1	↑	Hold	14.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.74	7	6.8	8	8.9	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.86	5.53	5.39	6.23	6.6	↔	Hold	5.39
QNBA.CA	QATAR NATIONAL BANK ALAHLI	16.85	15.9	14.7	17.5	19	↔	Hold	14.7
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	12.52	11.6	10.7	13	13.9	↑	Hold	10.7
ORAS.CA	ORASCOM CONSTRUCTION	68.79	66	62	70	76	↔	Hold	62
CCAP.CA	CITADEL CAPITA/d	1.307	1.3	1.25	1.42	1.46	↔	Hold	1.25
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.65	2.56	2.4	2.75	2.9	↔	Hold	2.56*
PHDC.CA	PALM HILL DEV /d	1.487	1.43	1.38	1.5	1.57	↔	Hold	1.32
ORWE.CA	ORIENTAL WEAVERS /d	7.7	7.4	6.95	8	8.3	↑	P.Buy	6.95
ISPH.CA	IBNSINA PHARMA/d	1.802	1.7	1.609	1.832	1.9	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	4.2	3.8	3.55	4.29	4.55	↑	P.Buy	3.55

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.