

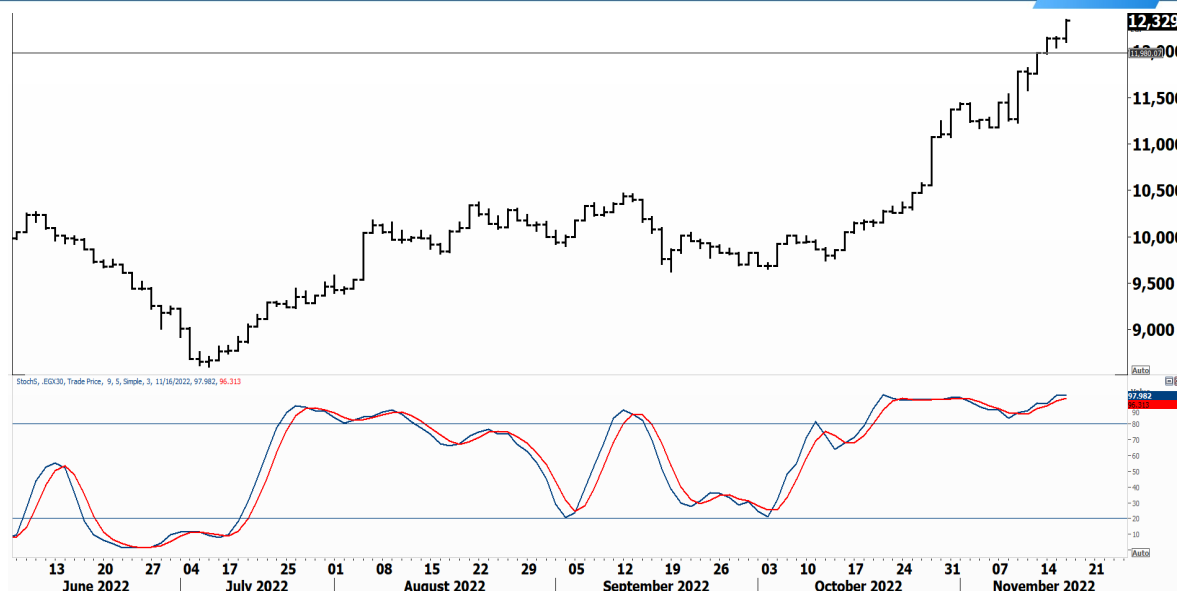


PIONEERSECURITIES

# TECH TO THE POINT

17–Nov- 2022

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



12,329	Last	12,341.20
11,500	High Today	12344.200
11,000	Low Today	12,100.48
10,500	Volume	M 185.377
10,000	First Support	11,750
9,500	Second Support	11,200
9,000	First Resistance	12,500
	Second Resistance	13,000
	Stop Loss	
	HISTORICAL RETURN %	
	1 WEEK	4.75%
	1 MONTH	21.61%
	1 QUARTER	22.70%
	1 YEAR	8.13%
	YTD	3.28%

## Analysis

Our main concern was market breadth, but yesterday the whole market rose which is a good signal for equities, especially as it comes with the 12,000 breakout.

Many stocks broke their respective resistance levels and we still have a big upward potential. The 12,000 breakout is now confirmed and we should see a significant rise that should take the index near 13,000.

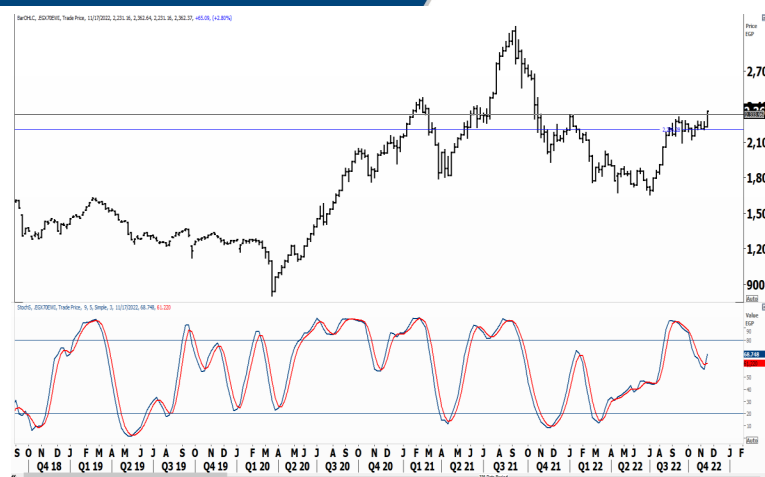
Our new trailing stop will be placed below 12,000, which is the low of the past few sessions.

## Small Caps Index/ EGX 70


### Analysis


A nice breakout in the EGX 70 index, confirming the market strong breadth; this breakout is bullish for the EGX 70 and should lead small caps to higher levels. Our current target lies around 2,600.


Investors have many trading opportunities in the coming period in both blue chips and small caps.



## Resistance

**MTIE**  The breakout above 4 was significant and sharp and should lead to more rises. Buying intraday dips is recommended; our target lies at 5.5

**ORAS**  Broke the 70 level clearly yesterday and closed way above it at 74.5. ORAS' target lies at 85; this is the minimum target that should be watched.

**RMDA**  Broke a major resistance to the upside and triggered an entry signal. We are bullish on RMDA and are expecting it to reach a minimum target of 3.6-3.7. Those who are out of the stock can buy intraday dips.

**AIH**  Closed at 0.36 after breaking above 0.35. This breakout will be confirmed today. Our target lies around 0.4.


## Support


No stocks broke their support yesterday


## Testing

### Support

### Resistance

**ISPH**  It looks like the stock wants to break above 1.85. A break above this level will trigger an entry signal and our target will be set around 2.1 as a minimum target. This will be the major resistance to be watched.

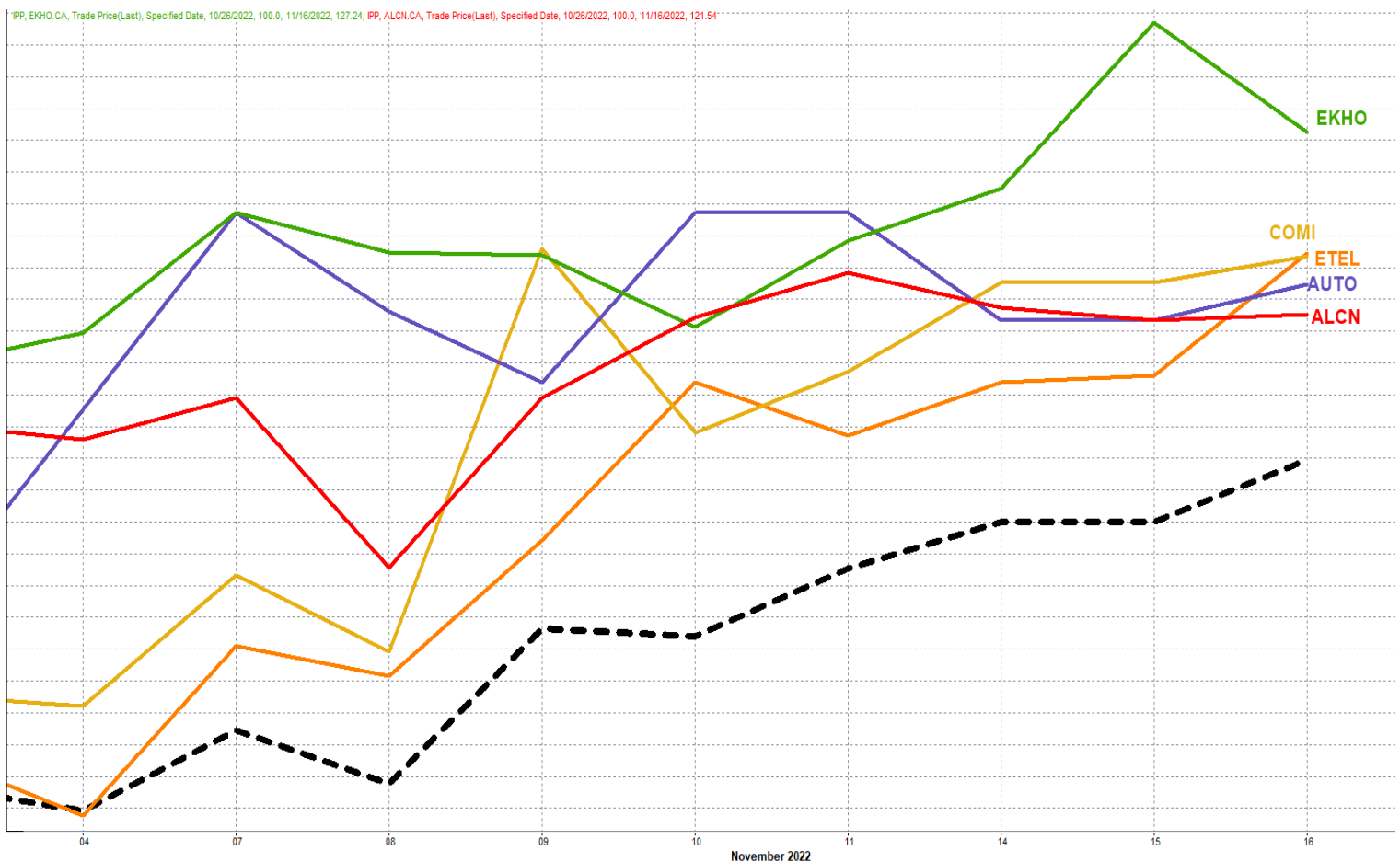
**ADIB**  A break above 14 will trigger a new entry signal and our target will be set around 15. The banking sector is doing well overall and is expected to continue its good performance.

**ASCM**  Resistance lies at 7.7; those who want to step in can buy at the 7.7 breakout. This will trigger an entry signal with a target at 8.5.

*The area between buying area 1 and buying area 2 is a trading area.*

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

## 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	36.14	33.8	32	36.5	38	↑	Hold	32
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.09	16.25	15.7	17.7	18	↑	P.Buy	15.7
EAST.CA	EASTERN CO/d	13.59	12.6	12	13.9	14.4	↑	Hold	12
EKHO.CA	EGYPT KUWAIT H/d	1.215	\$1.21	\$1.186	\$1.22	\$1.27	↔	P.Buy	1.186
ABUK.CA	ABU QIR FERTILIZERS /d	28.7	27.5	26.4	29.5	31	↑	Hold	26.4
HRHO.CA	EFG HERMES HOL/d	13.6	12.9	12.5	13.5*	14.5	↑	Hold	12.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.43	4.25	4	4.7	4.95	↑	P.Buy	4
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	118.49	113	109	120.5	124	↔	Hold	109
TMGH.CA	TALAT MOSTAFA/d	8.69	8.27	8	9.1	9.5	↑	Hold	8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	28.56	28	27	29.9	31	↑	Hold	27
SWDY.CA	ELSWEDY ELECTR/d	8.71	8.3	8.1	8.7*	9	↑	Hold	8.1
ETEL.CA	TELECOM EGYPT/d	22.23	21.3	20.8	23	24.3	↑	Hold	20.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.11	12.7	12.25	13.4	14.18	↑	Hold	12.25
MNHD.CA	NASR CITY HOUSE/d	3.01	2.87	2.7	3.01	3.15	↑	Hold	2.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.26	4.1	3.9	4.33	4.5	↑	Hold	3.9
CIEB.CA	CREDIT AGRICOL/d	7.88	7.5	7.18	8.1	8.43	↑	Hold	7.18
HDBK.CA	HOUSING AND DEVELOPMENT BANK	12.18	11.9	11.6	12.5	12.8	↑	Hold	11.6
CLHO.CA	CLEOPATRA HOSPITAL	4.72	4.6	4.49	4.8	4.98	↑	Hold	4.49
SKPC.CA	SIDI KERIR PET/d	8.54	8.3	8.02	8.7	8.95	↑	Hold	8.02
ESRS.CA	EZZ STEEL/d	17.56	16.5	16.1	18	18.6	↑	Hold	16.1
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.27	7	6.8	7.6	7.95	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.86	5.7	5.4	6.23	6.6	↔	Hold	5.4
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.05	14.4	13.25	15.8	17.2	↔	Hold	17.22
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	12.98	12.4	11.7	13.5	13.9	↑	Hold	11.7
ORAS.CA	ORASCOM CONSTRUCTION	74.5	72	68	77	83	↑	Hold	68
CCAP.CA	CITADEL CAPITA/d	1.36	1.3	1.264	1.42	1.46	↔	Hold	1.264
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	3.05	2.95	2.86	3.18	3.35	↑	P.Buy	2.86
PHDC.CA	PALM HILL DEV /d	1.547	1.489	1.45	1.57	1.6	↔	Hold	1.45
ORWE.CA	ORIENTAL WEAVERS /d	7.6	7.4	6.95	7.85	8.05	↑	Hold	6.95
ISPH.CA	IBNSINA PHARMA/d	1.825	1.75	1.68	1.85	1.9	↔	Hold	1.85
AUTO.CA	AUTO GHABBOUR /d	4.36	4.25	3.96	4.6	4.85	↑	Hold	3.96

## 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.