



PIONEERSECURITIES

TECH TO THE POINT

2–Nov- 2022

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



Last	11,432.79
High Today	11,440.39
Low Today	11,368.02
Volume	M 157.407
First Support	11,000
Second Support	10,700
First Resistance	11,600
Second Resistance	12,000
Stop Loss	

HISTORICAL RETURN %

1 WEEK	9.14%
1 MONTH	18.02%
1 QUARTER	21.08%
1 YEAR	-1.17%
YTD	-4.32%

Analysis

The market stabilized yesterday as stocks were able to maintain their good performance and the EGX 30 rose slightly. The chart above is a weekly chart and it shows the strong rise that took place during the past two weeks.

The 11,500 is our first level to watch, while the 12,000 is the major resistance. Those who are heavily invested can look at the 11,500 level as a place to reduce exposure and see how the market will react afterwards.

Our recommendations are still short-term in nature and they are usually closed whenever they reach their targets.

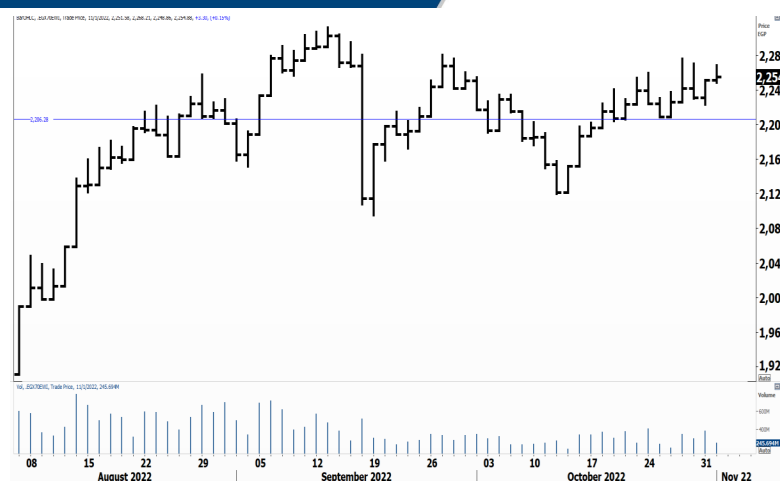
Our trailing stop can be placed below 11,000.

Small Caps Index/ EGX 70


Analysis


The EGX 70 index closed near its low yesterday at 2,254. Our stop is still placed below 2,200; a break below it will trigger a short-term sell signal.


Thus, position holders can keep their positions until the stop is hit; on the other hand, the 2,280 is a resistance to watch.



Resistance

TMGH  Broke the 8.25 on a confirmed basis and triggered an entry signal. Our target lies at 9.5. Buying here is recommended with a stop below 7.85.

EFIH  Closed above the 15.8-15.9 area EFIH should continue its rise to 17.5 which is its next important resistance to watch.

SKPC  The breakout above 8.15-8.2 is significant and triggered an entry signal. Buying here is recommended; our target lies at 9.5.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

MTIE  A break above 4 will look beautiful, with the perfectly formed higher low and higher high. Such a breakout, if it takes place, will lead MTIE to much higher levels.

ACAMD  Approached its resistance that lies at 0.41 and closed below it. Support lies at 0.375; a break below it will trigger stops. We are expecting the stock to rebound from this support or from slightly above.

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.

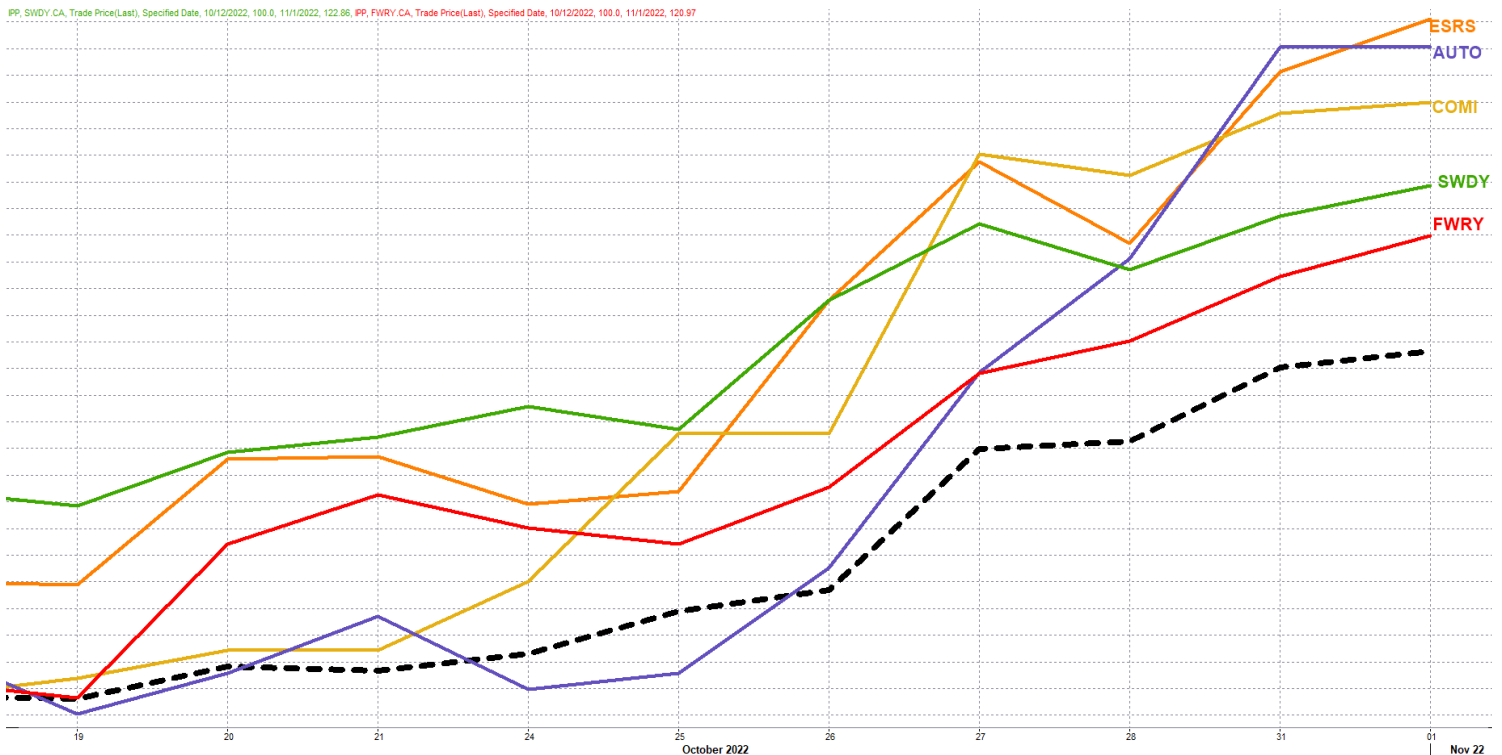
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
COMI.CA						(T+1)
HRHO.CA						(T+1)
ABUK.CA	★					
TMGH.CA	★					
ACAMD.CA	★					

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	32.5	31	29.5	33	35	↑	Hold	29.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.02	15	14.35	16.5	17.9	↑	P.Buy	14.35
EAST.CA	EASTERN CO/d	11.59	11.6*	11.2	12.25	12.95	↑	Hold	11.2
EKHO.CA	EGYPT KUWAIT H/d	1.159	\$1.154	\$1.14	\$1.20	\$1.22	↔	Hold	1.22
ABUK.CA	ABU QIR FERTILIZERS /d	27.5	25.2	24	28	29.5	↑	Hold	24
HRHO.CA	EFG HERMES HOL/d	13.32	12.7	12.1	13.5	13.9	↔	P.Buy	12.1
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.98	3.7	3.5	4	4.3	↔	Hold	3.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	113.75	106	100	115	119	↔	Hold	100
TMGH.CA	TALAT MOSTAFA/d	8.44	7.95	7.55	8.8	9.15	↔	Hold	7.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	26.4	25.5	24.5	27	28.5	↑	Hold	24.5
SWDY.CA	ELSWEDY ELECTR/d	8.6	8.1	7.65	8.7	9	↑	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	18.39	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	2.9	2.7	2.55	2.92	3.05	↔	Hold	2.8*
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.05	3.85	3.7	4.15	4.33	↑	Hold	3.7
CIEB.CA	CREDIT AGRICOL/d	7.16	6.7	6.4	7.25	7.7	↑	Hold	6.4
HDBK.CA	HOUSING AND DEVELOPMENT BANK	11.33	11	10.8	12	12.5	↑	Hold	10.8
CLHO.CA	CLEOPATRA HOSPITAL	4.19	4.1	3.95	4.25	4.5	↔	Hold	4.25
SKPC.CA	SIDI KERIR PET/d	8.3	7.9	7.55	8.5	8.9	↔	P.Buy	7.55
ESRS.CA	EZZ STEEL/d	16.9	15.5	14.6	17	18.1	↑	Hold	14.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.47	7	6.8	8	8.9	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.88	5.53	5.39	6.23	6.6	↔	Hold	5.39
QNBA.CA	QATAR NATIONAL BANK ALAHLI	16.89	15.9	14.7	17.5	19	↔	Hold	14.7
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	12.55	11.6	10.7	13	13.9	↑	Hold	10.7
ORAS.CA	ORASCOM CONSTRUCTION	68.93	66	62	70	76	↔	Hold	62
CCAP.CA	CITADEL CAPITA/d	1.311	1.3	1.25	1.42	1.46	↔	Hold	1.25
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.66	2.56	2.4	2.75	2.9	↔	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.46	1.43	1.38	1.5	1.57	↔	Hold	1.32
ORWE.CA	ORIENTAL WEAVERS /d	7.66	7.4	6.95	8	8.3	↑	P.Buy	6.95
ISPH.CA	IBNSINA PHARMA/d	1.833	1.77	1.7	1.85	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).

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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.