



PIONEERSECURITIES

# TECH TO THE POINT

22–Nov- 2022

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



Last	12,449.90
High Today	12531.030
Low Today	12,412.64
Volume	M 114.290
First Support	12,300
Second Support	12,000
First Resistance	12,500
Second Resistance	13,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.58%
1 MONTH	21.18%
1 QUARTER	21.51%
1 YEAR	10.44%
YTD	4.19%

## Analysis

As it was expected, the market began to retreat slightly to close yesterday at 12,450. Heavy weights began to weaken, which might add some pressure in the next few sessions.

The 12,300, as we mentioned yesterday, is the first level to watch, followed by 12,000. If the EGX 30 rebounds from 12,300, this will be viewed as a positive signal; in other words, the smaller the correction the stronger the market is.

On the other hand, if this correction continues, the 12,000 will be important to be watched.

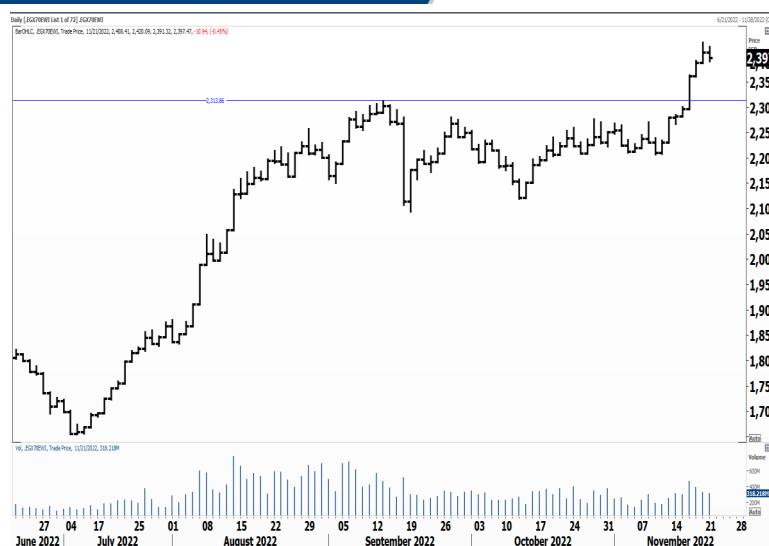
## Small Caps Index/ EGX 70

### Analysis

If a decline occurs from here, the index will probably approach 2,300, which should serve as a strong support.


If a rebound takes place before reaching this level, this will be viewed as a positive signal on the short-term.


Thus, we believe that this decline in small caps is a chance to step in as many stocks in the EGX 70 index still have significant upward potential.



## Resistance

**ELSH**  That's a strong breakout with heavy volumes. Despite this strong rise, investors can still step in as our target lies around 7.25. Any decline to 6.3 will be a chance to buy.

**CANA**  The stock closed at 10 after breaking its resistance to the upside. CANA went up too fast quickly so it is wise to wait for it before stepping in. The Banking sector in general is doing good and one of the outperforming sectors.


**MPRC**  Closed at 6.31 after breaking 6.2 to the upside. Our target lies at 6.8; buying here can be done with a stop below 6.

## Support

No stocks broke their support yesterday


## Testing

### Support

**ORWE**  The 7.4-7.45 range is a support for ORWE; a rebound from this support is expected, which can lead the stock to 7.8-7.9.

### Resistance

**EXPA**  If the 9.65 level is broken to the upside, an entry signal will be triggered with a target around 11. Banks are doing well and we believe that most of this sector constituents will witness a strong rise.

**CSAG**  The 21 level is a major resistance to watch. CSAG witnessed a sharp rise but might correct before continuing its rise. The 19 level is expected to serve as support in case a correction takes place,

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



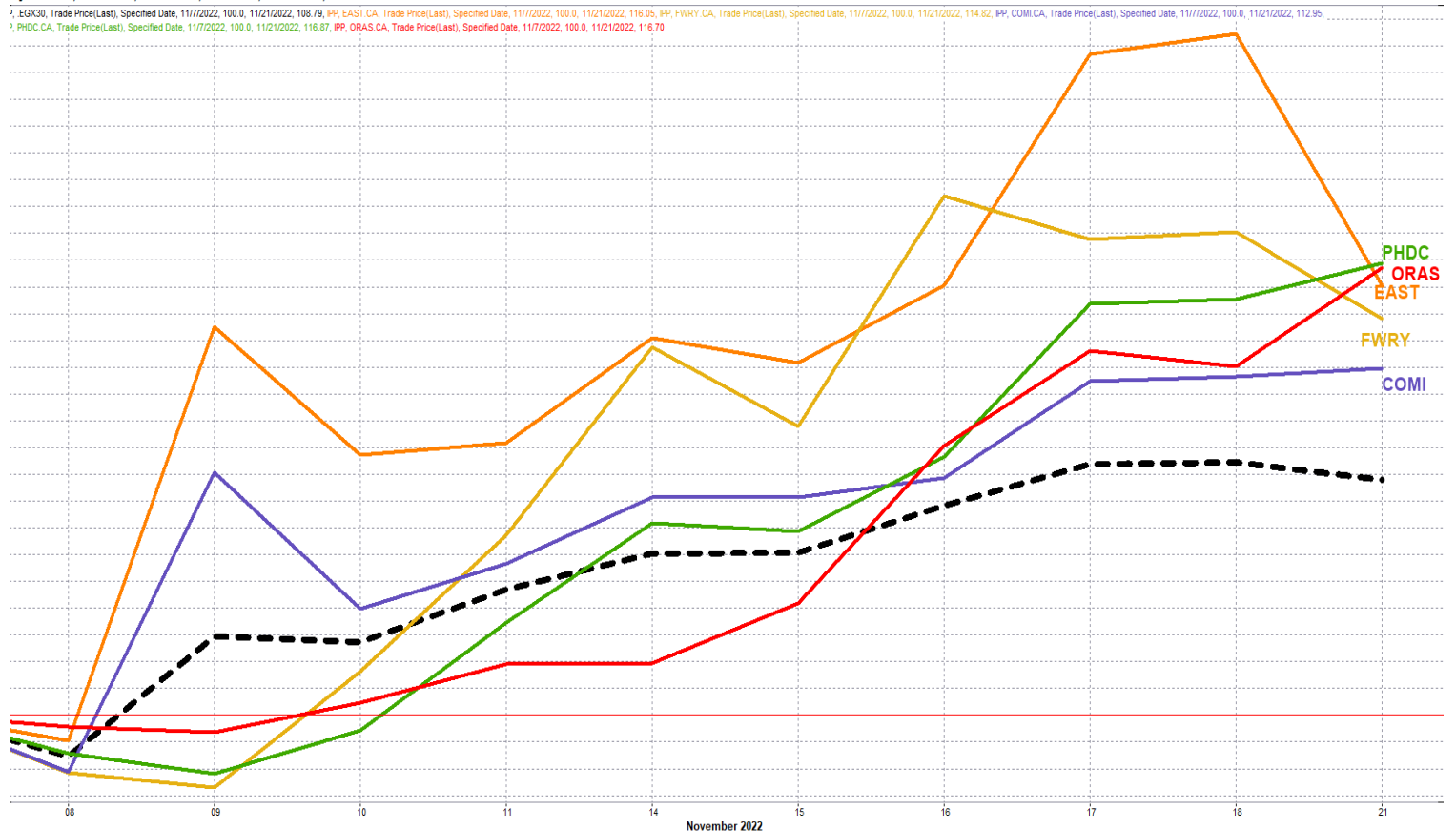
Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

### Top 5 Performers

### EGX 30 Stocks; Past 2 Weeks

illy .EGX30, EAST.CA, FWRY.CA, COMI.CA, PHDC.CA, ORAS.CA

11/8/2022 - 11/21



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	37.5	35	33	38	39.6	↑	Hold	33
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.4	16.25	15.7	17.5	18	↑	Hold	15.7
EAST.CA	EASTERN CO/d	13.59	13	12.3	13.75	14.3	↑	Hold	12.3
EKHO.CA	EGYPT KUWAIT H/d	1.21	\$1.209	\$1.186	\$1.25	\$1.285	↔	Hold	1.186
ABUK.CA	ABU QIR FERTILIZERS /d	30.75	29.6	28.15	32	35	↑	Hold	28.15
HRHO.CA	EFG HERMES HOL/d	13.39	12.9	12.5	13.85	14.5	↑	Hold	12.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.26	4.25	4	4.7	4.95	↑	Hold	4
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	124.5	120	113	132	140	↑	Hold	113
TMGH.CA	TALAT MOSTAFA/d	8.53	8.27	8	9.1	9.5	↑	Hold	8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29	28	27	29.9	31	↑	Hold	27
SWDY.CA	ELSWEDY ELECTR/d	8.9	8.75	8.13	9.25	9.7	↑	Hold	8.13
ETEL.CA	TELECOM EGYPT/d	22	20.9	19.6	23	24.3	↑	Hold	19.6
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.75	12.7	12.25	13.4	14.18	↑	Hold	12.25
MNHD.CA	NASR CITY HOUSE/d	2.88	2.87	2.7	3.06	3.15	↑	Hold	2.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.21	4.1	3.9	4.33	4.5	↑	Hold	3.9
CIEB.CA	CREDIT AGRICOL/d	7.99	7.5	7.18	8.1	8.43	↑	Hold	7.18
HDBK.CA	HOUSING AND DEVELOPMENT BANK	12.3	11.9	11.6	12.5	12.8	↑	Hold	11.6
CLHO.CA	CLEOPATRA HOSPITAL	4.45	4.35	4.2	4.8	4.98	↑	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	8.59	8.3	8.02	8.7	8.95	↑	Hold	8.02
ESRS.CA	EZZ STEEL/d	16.5	16.5*	16.1	18	18.6	↑	Hold	16.1
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.15	7	6.8	7.6	7.95	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.81	5.7	5.4	6.23	6.6	↔	Hold	5.4
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.1	14.4	13.25	15.8	17.2	↔	Hold	17.22
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	13	12.5	11.7	13.5	13.9	↑	Hold	11.7
ORAS.CA	ORASCOM CONSTRUCTION	78.98	74.5	72	80	85	↑	Hold	72
CCAP.CA	CITADEL CAPITA/d	1.339	1.3	1.264	1.42	1.46	↔	Hold	1.264
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.95	2.95*	2.86	3.18	3.35	↑	Hold	2.86
PHDC.CA	PALM HILL DEV /d	1.649	1.56	1.5	1.7	1.77	↑	Hold	1.5
ORWE.CA	ORIENTAL WEAVERS /d	7.55	7.4	6.95	7.85	8.05	↑	Hold	6.95
ISPH.CA	IBNSINA PHARMA/d	1.83	1.75	1.68	1.85	1.9	↔	Hold	1.85
AUTO.CA	AUTO GHABBOUR /d	4.22	4.16	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).

## Technical Analysis Department

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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.