

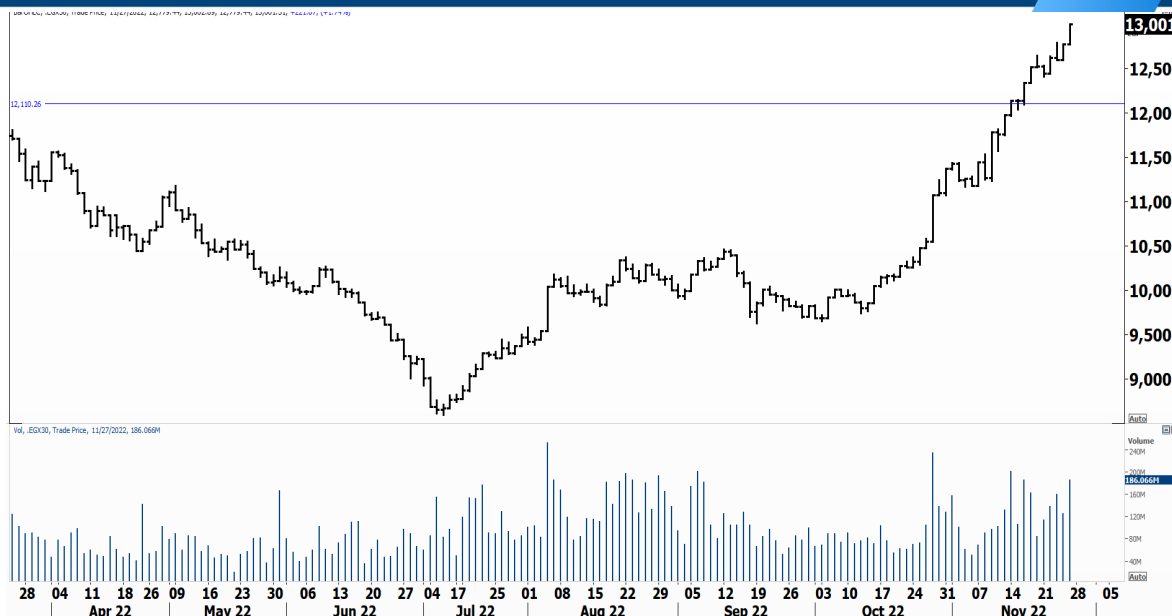


PIONEERSECURITIES

TECH TO THE POINT

28–Nov- 2022

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



| | |
|-------------------|-----------|
| Last | 13,009.48 |
| High Today | 13012.830 |
| Low Today | 12,779.44 |
| Volume M | 190.455 |
| First Support | 12,600 |
| Second Support | 12,000 |
| First Resistance | 13,000 |
| Second Resistance | 14,000 |
| Stop Loss | |

| HISTORICAL RETURN % | |
|---------------------|--------|
| 1 WEEK | 3.88% |
| 1 MONTH | 17.50% |
| 1 QUARTER | 27.82% |
| 1 YEAR | 13.81% |
| YTD | 8.87% |

Analysis

The index continued its rise yesterday as new stocks began to show strength and take charge, closing at 13,000. We can see a market correction anytime, especially that the index is testing 13,000. The index can continue above 13,000 with new stocks outperforming, so we are probably witnessing some rotation in stocks. EFII, AMOC, ISPH, ORWE are some of the stocks that are witnessing new inflows.

As for the new trailing stop, it will be placed below 12,600.

Small Caps Index/ EGX 70

Analysis


As we mentioned before, the breakout above 2,300 was very strong and bullish and has a target near 3,000.


It is very normal, however, to see a correction, even if it a minor one, before reaching the target. We are not able to say exactly from where the market will correct, but we recommend investors to place a nearby trailing stop in case a correction takes place.


The 2,500 can be used as a stop, or the 2,450 if it suits the investor's risk capability.



Resistance

AMOC  This is considered as a major breakout above 4.45 and it should lead to a strong rise. Those who are out of the stock are recommended to step in at intraday dips with a stop below 4.3. After this sharp rise we can see a small decline.

ISPH  Broke above the 1.88-1.9 range with high volumes and is on its way to challenge its more important resistance that lies at 2.05-2.1. ISPH is in our buy list and is still expected to continue its rise.

ORWE  The stock witnessed a strong rise yesterday, breaking above 8.05 and closing clearly above it, Our next target lies around 9.5.

SWDY  The breakout above 9.25 is minor and should lead SWDY to its major resistance that lies at 10. Those who want to step in here can place their stop below 9.


Support

No stocks broke their support yesterday


Testing

Support

Resistance

CCAP  Still facing its strong resistance at 1.45. The stock witnessed a triangle that was broken upwards, so the probability of a breakout above 1.45 is not low. We recommend waiting, however for the breakout before stepping in.

EFIH  The stock broke a minor resistance but is now approaching an important level at 18. A breakout above this important resistance will trigger a confirmed entry signal with significantly higher targets.

SKPC  The 9.5 level is a major resistance to watch. A break above it will trigger a new entry signal and a strong rise will probably follow. Our target will be set around 11.

MNHD  Short-term traders can enter at the minor breakout above 3.07; this can lead MNHD to 3.25-3.3.

| Symbol | S. Description | Last | Buying Area 1 | Buying Area 2 | Selling Area 1 | Selling Area 2 | Selling Area 3 | Stop Loss |
|---------|-------------------------|-------|---------------|---------------|----------------|----------------|----------------|-----------|
| ISPH.CA | IBNSINA PHARMA CO | 1.975 | 1.90 | 1.975 ↑ | 2.02 | 2.09 | 2.15 | 1.83 |
| ARAB.CA | ARAB DEVELOPERS HOLDING | 0.41 | 0.404 | 0.413 ↑ | 0.421 | 0.43 | 0.449 | 0.39 |
| OIH.CA | ORASCOM INV HOLD | 0.221 | 0.217 | 0.222 ↑ | 0.227 | 0.232 | 0.238 | 0.21 |
| BTFH.CA | BELTON FIN HOL | 3.29 | 3.18 | 3.30 ↑ | 3.37 | 3.49 | 3.60 | 3.05 |
| ESRS.CA | EZZ STEEL | 16.61 | 16.35 | 16.70 ↑ | 17.05 | 17.30 | 17.70 | 16.00 |

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.

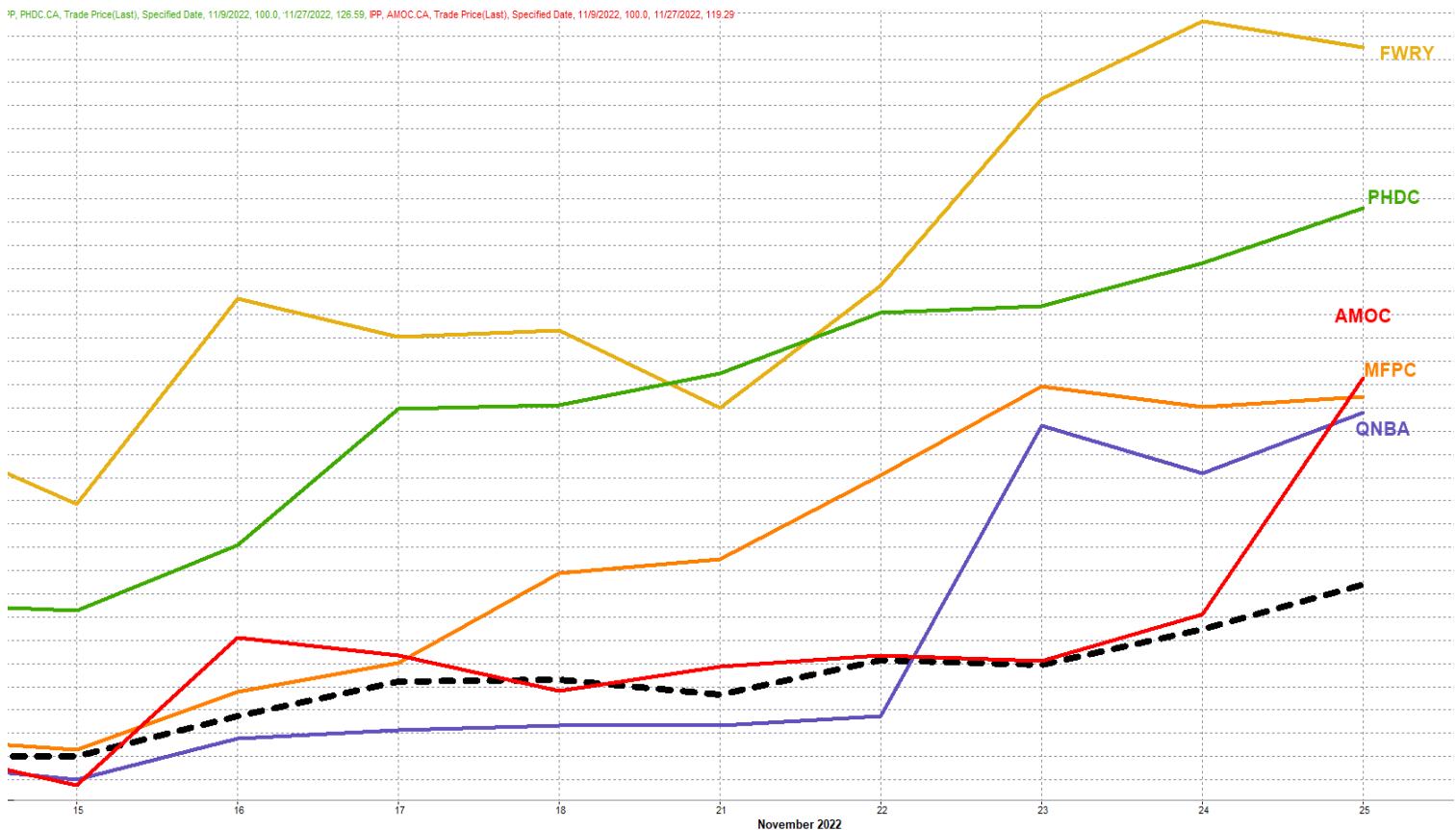
Yesterday's T+0/T+1 Trades



| 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 | 38.6 | 36 | 33.5 | 39.6 | 42 | ↑ | Hold | 33.5 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT | 17.59 | 16.25 | 15.7 | 17.5* | 18 | ↑ | Hold | 15.7 |
| EAST.CA | EASTERN CO/d | 13.87 | 13.25 | 12.6 | 14.3 | 14.8 | ↑ | Hold | 12.6 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.195 | \$1.19 | \$1.17 | \$1.25 | \$1.285 | ↔ | Hold | 1.17 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 32.07 | 29.6 | 28.15 | 32* | 35 | ↑ | Hold | 28.15 |
| HRHO.CA | EFG HERMES HOL/d | 14.27 | 13.6 | 13.2 | 14.5 | 15.15 | ↑ | Hold | 13.2 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 4.82 | 4.5 | 4.2 | 4.95 | 5.35 | ↑ | Hold | 4.2 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 132.7 | 127 | 121 | 140 | 151 | ↑ | Hold | 121 |
| TMGH.CA | TALAT MOSTAFA/d | 8.78 | 8.27 | 8 | 9.1 | 9.5 | ↑ | Hold | 8 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 29.7 | 28 | 27 | 29.9 | 31 | ↑ | Hold | 27 |
| SWDY.CA | ELSWEDY ELECTR/d | 9.48 | 9 | 8.63 | 9.7 | 10 | ↑ | Hold | 8.63 |
| ETEL.CA | TELECOM EGYPT/d | 23.25 | 22.5 | 21.3 | 23.8 | 24.8 | ↑ | Hold | 21.3 |
| CIRA.CA | CAIRO FOR INVESTMENT AND REAL ESTATE | 12.66 | 12.7 | 12.25 | 13.4 | 14.18 | ↑ | Hold | 12.25 |
| MNHD.CA | NASR CITY HOUSE/d | 3.04 | 2.87 | 2.7 | 3.06 | 3.15 | ↑ | Hold | 2.7 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 4.7 | 4.5 | 4.35 | 4.85 | 5.1 | ↑ | Hold | 4.35 |
| CIEB.CA | CREDIT AGRICOL/d | 7.91 | 7.5 | 7.18 | 8.1 | 8.43 | ↑ | Hold | 7.18 |
| HDBK.CA | HOUSING AND DEVELOPMENT BANK | 12.9 | 12.5 | 12.2 | 13.2 | 13.75 | ↑ | Hold | 12.2 |
| CLHO.CA | CLEOPATRA HOSPITAL | 4.7 | 4.35 | 4.2 | 4.8 | 4.98 | ↑ | Hold | 4.2 |
| SKPC.CA | SIDI KERIR PET/d | 9.22 | 8.7 | 8.4 | 9.2* | 9.52 | ↑ | Hold | 8.4 |
| ESRS.CA | EZZ STEEL/d | 16.61 | 15.5 | 15 | 17.1 | 18 | ↔ | Hold | 15 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 6.96 | 6.92 | 6.8 | 7.3 | 7.6 | ↔ | Hold | 6.8 |
| HELI.CA | HELIOPOLIS/d | 6.19 | 5.7 | 5.4 | 6.23 | 6.6 | ↔ | Hold | 5.4 |
| QNBA.CA | QATAR NATIONAL BANK ALAHLI | 17.08 | 16.5 | 15.5 | 17.2 | 18 | ↔ | Hold | 15.5 |
| ALCN.CA | ALEXANDRIA CONTAINER AND CARGO HANDLING | 15.3 | 14.3 | 13.6 | 15.6 | 16.13 | ↑ | Hold | 13.6 |
| ORAS.CA | ORASCOM CONSTRUCTION | 77.5 | 74.5 | 72 | 80 | 85 | ↑ | Hold | 72 |
| CCAP.CA | CITADEL CAPITA/d | 1.423 | 1.38 | 1.32 | 1.46 | 1.53 | ↔ | Hold | 1.32 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.84 | 2.85* | 2.76 | 3.18 | 3.35 | ↑ | Hold | 2.76 |
| PHDC.CA | PALM HILL DEV /d | 1.747 | 1.65 | 1.57 | 1.75 | 1.84 | ↑ | Hold | 1.57 |
| ORWE.CA | ORIENTAL WEAVERS /d | 8.35 | 8.25 | 8 | 8.7 | 9 | ↑ | Hold | 8 |
| ISPH.CA | IBNSINA PHARMA/d | 1.975 | 1.9 | 1.87 | 1.99 | 2.09 | ↔ | P.Buy | 1.87 |
| AUTO.CA | AUTO GHABBOUR /d | 4.75 | 4.57 | 4.35 | 4.94 | 5.18 | ↑ | Hold | 4.35 |

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.