

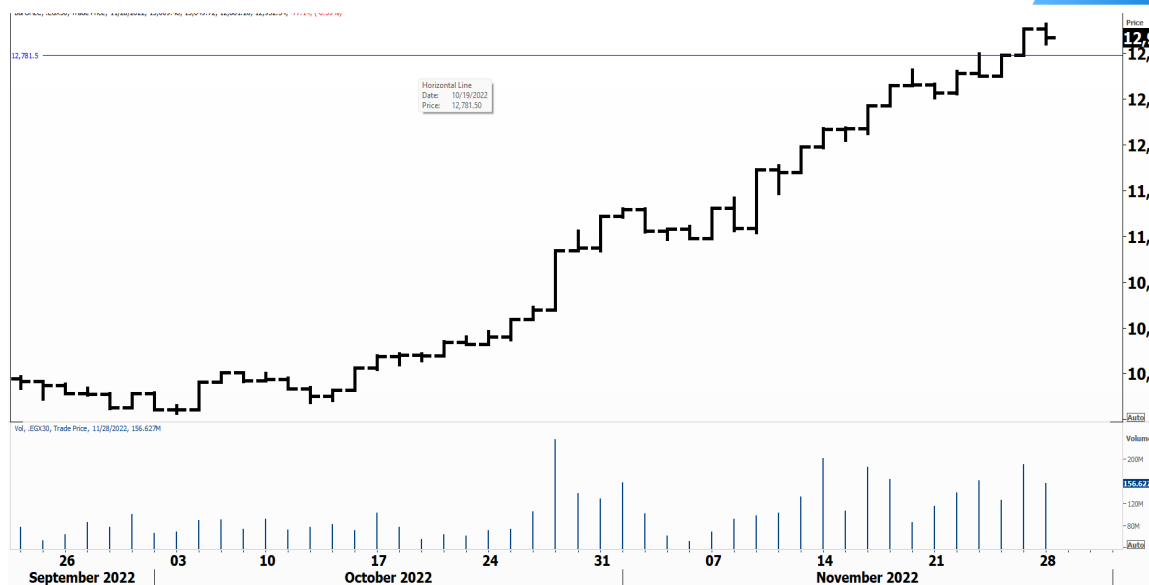


PIONEERSECURITIES

TECH TO THE POINT

29–Nov- 2022

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



Price	12,932
Last	12,917.22
High Today	13049.820
Low Today	12,881.26
Volume	M 162.894
First Support	12,400
Second Support	12,000
First Resistance	13,000
Second Resistance	14,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	3.75%
1 MONTH	16.67%
1 QUARTER	27.61%
1 YEAR	14.54%
YTD	8.10%

Analysis

The EGX 30 closed at 12,930 yesterday after hitting the 13,000 level. This decline is normal and can lead to a minor correction as we mentioned in our last report. Those who are very short-term in nature can place their stop below 12,800; this is a very close level but might suit near-term traders.

Those who are holding for a bigger time frame can place their stop below 12,400, which should halt any potential declines. If the index breaks below 12,400, we will probably witness a bigger correction that can take the market near 12,000.

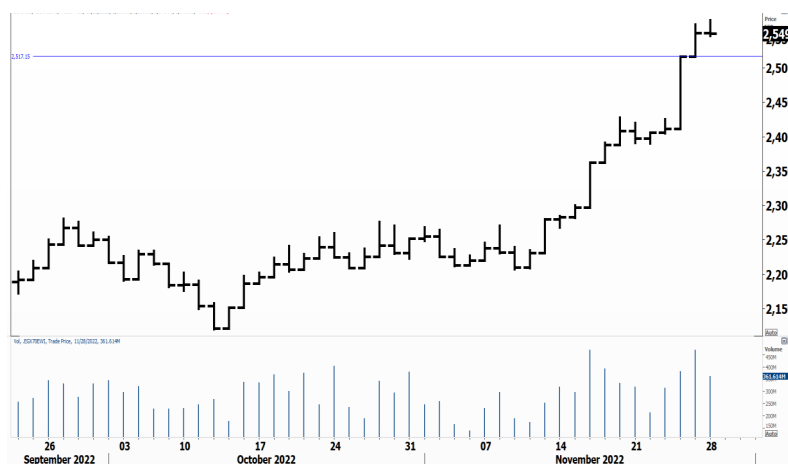
For now, we will stick on the 12,400 as the first significant support that should not be violated,

Small Caps Index/ EGX 70

Analysis

The 2,515 level is the new trailing stop for the EGX 70 index. This is the low of the last bar and, if the EGX 70 is strong and solid, this level can halt any slight corrections.


Next support will be set at 2,400, but we actually expect the first level to be able to serve as support, this is why we will place our stop below 2,515.




Resistance

HDBK  Our target currently lies at the 13.5-13.7 range. Those who want to step in can step in at minor declines.

EXPA  After its resistance breakout and the strong rise, EXPA is expected to reach its target that lies at 12.5. Any decline near 10.3 will be a chance to step in.

IFAP  The stock broke above a 13-years range; such a breakout is significant from a long-term perspective. IFAP witnessed a severe rise, thus waiting for a minor decline is recommended. On the long-term, there is still plenty of upward room.

MPRC  Broke its resistance that lies at 7 and closed at 7.35. We are expecting MPRC to continue its rise and we will probably see a breakout above 8, which will be very bullish for the stock.

Support


No stocks broke their support yesterday


Testing

Support

Resistance

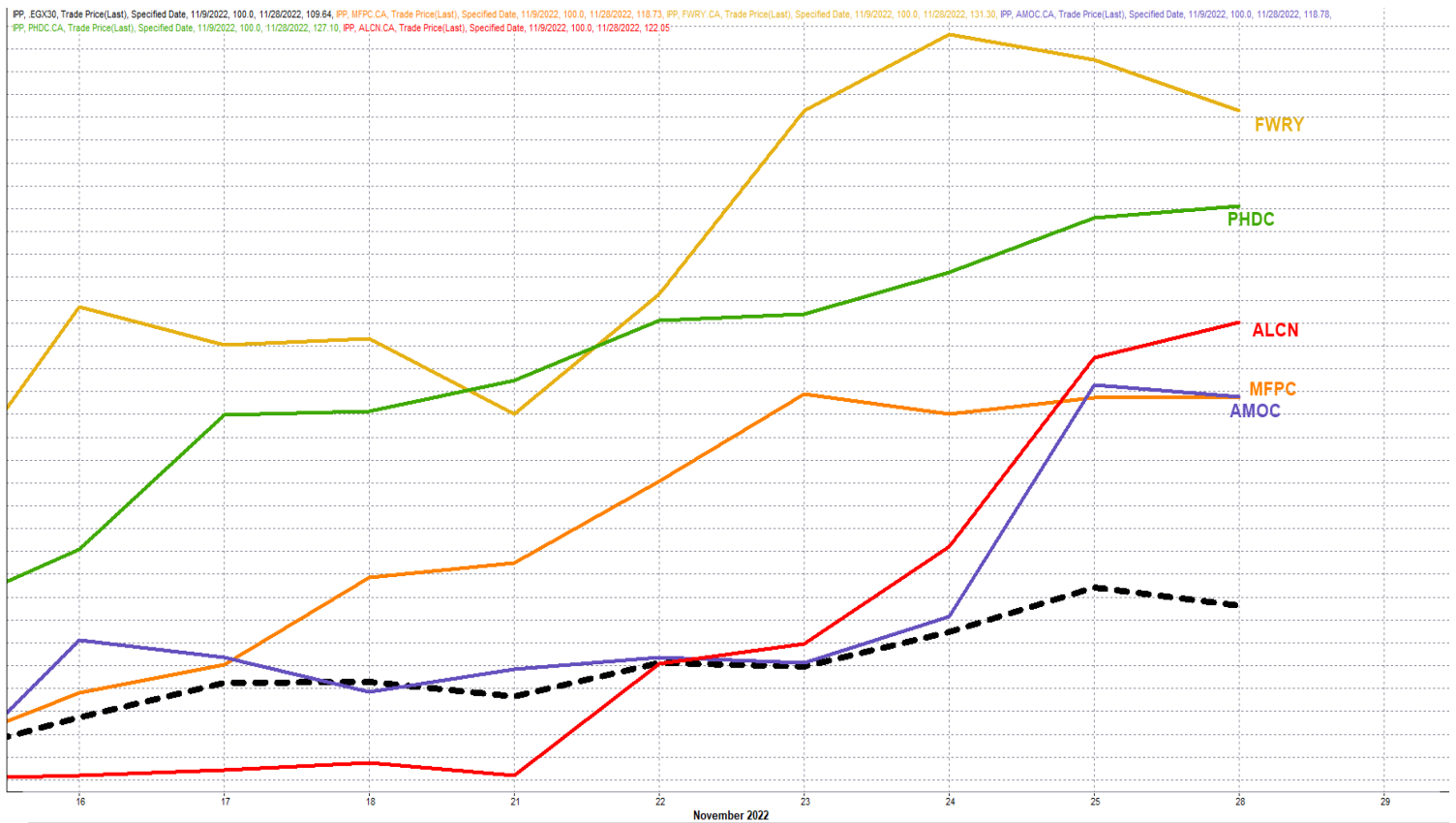
ADIB  A breakout above 15 will trigger a confirmed buy signal. We recommend investors to buy at the breakout and our target will be set at 17.

OIH  A breakout above 0.22 will trigger an entry signal with a target at 0.27.

EGAS  The 31.5 level is the current resistance to watch. A break above this level will trigger an entry signal and our target will be set around 35. Those who want to step in can buy at the breakout.

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

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	38.31	36	33.5	39.6	42	↑	Hold	33.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.34	16.25	15.7	17.5	18	↑	Hold	15.7
EAST.CA	EASTERN CO/d	13.85	13.25	12.6	14.3	14.8	↑	Hold	12.6
EKHO.CA	EGYPT KUWAIT H/d	1.22	\$1.19	\$1.17	\$1.25	\$1.285	↔	Hold	1.17
ABUK.CA	ABU QIR FERTILIZERS /d	32.5	31	30.2	32.5*	35	↑	Hold	30.2
HRHO.CA	EFG HERMES HOL/d	14.09	13.6	13.2	14.5	15.15	↑	Hold	13.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.74	4.5	4.2	4.95	5.35	↑	Hold	4.2
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	132.98	127	121	140	151	↑	Hold	121
TMGH.CA	TALAT MOSTAFA/d	8.48	8.27	8	9.1	9.5	↑	Hold	8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.6	28	27	29.9	31	↑	Hold	27
SWDY.CA	ELSWEDY ELECTR/d	9.4	9	8.63	9.7	10	↑	Hold	8.63
ETEL.CA	TELECOM EGYPT/d	22.77	22.5	21.3	23.8	24.8	↑	Hold	21.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.61	12.7	12.25	13.4	14.18	↑	Hold	12.25
MNHD.CA	NASR CITY HOUSE/d	2.98	2.87	2.7	3.06	3.15	↑	Hold	2.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.68	4.5	4.35	4.85	5.1	↑	Hold	4.35
CIEB.CA	CREDIT AGRICOL/d	7.82	7.5	7.18	8.1	8.43	↑	Hold	7.18
HDBK.CA	HOUSING AND DEVELOPMENT BANK	12.91	12.5	12.2	13.2	13.75	↑	Hold	12.2
CLHO.CA	CLEOPATRA HOSPITAL	4.62	4.35	4.2	4.8	4.98	↑	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	9.25	8.9	8.7	9.32	9.52	↑	Hold	8.7
ESRS.CA	EZZ STEEL/d	16.41	15.5	15	17.1	18	↔	Hold	15
JUFO.CA	JUHAYNA FOOD INDUSTRIES	6.8	6.8*	6.5	7.3	7.6	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	6.03	5.94	5.7	6.23	6.6	↔	Hold	5.7
QNBA.CA	QATAR NATIONAL BANK ALAHLY	17	16.5	15.5	17.2	18	↔	Hold	15.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	15.5	14.5	13.6	15.85	16.13	↑	Hold	13.6
ORAS.CA	ORASCOM CONSTRUCTION	76.93	74.5	72	80	85	↑	Hold	72
CCAP.CA	CITADEL CAPITA/d	1.454	1.38	1.32	1.46	1.53	↔	Hold	1.32
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.8	2.76	2.6	2.92	3.08	↑	Hold	2.76
PHDC.CA	PALM HILL DEV /d	1.754	1.65	1.57	1.75*	1.84	↑	Hold	1.57
ORWE.CA	ORIENTAL WEAVERS /d	8.3	8.05	7.85	8.5	8.7	↑	Hold	7.85
ISPH.CA	IBNSINA PHARMA/d	1.961	1.9	1.87	1.99	2.09	↔	P.Buy	1.87
AUTO.CA	AUTO GHABBOUR /d	4.67	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.