

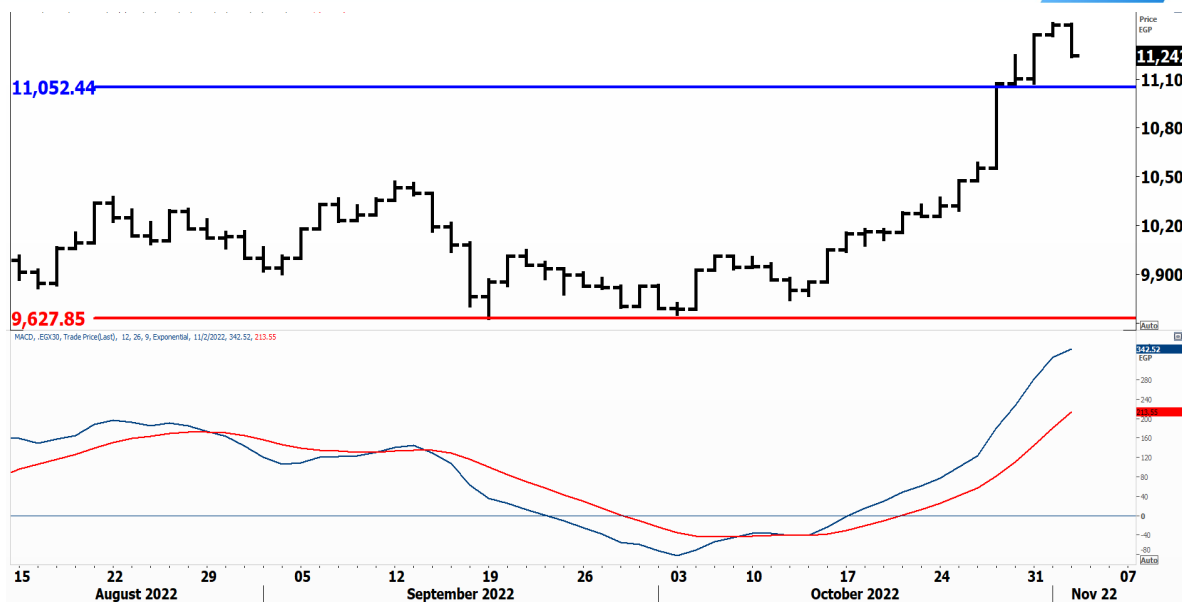


PIONEERSECURITIES

TECH TO THE POINT

3–Nov- 2022

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



Last	11,242.07
High Today	11,437.23
Low Today	11,238.76
Volume	M 101.494
First Support	11,000
Second Support	10,700
First Resistance	11,500
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

Yesterday's decline was not severe despite that the EGX 30 closed 1.25% down. The 11,000-11,050 should be watched as the market might rebound from there. Then the 10,800 will be our next support.

Yesterday's decline created a minor peak at 11,450 and this level can be used as a re-entry for those who reduced their exposure, or for those who want to add to their positions.

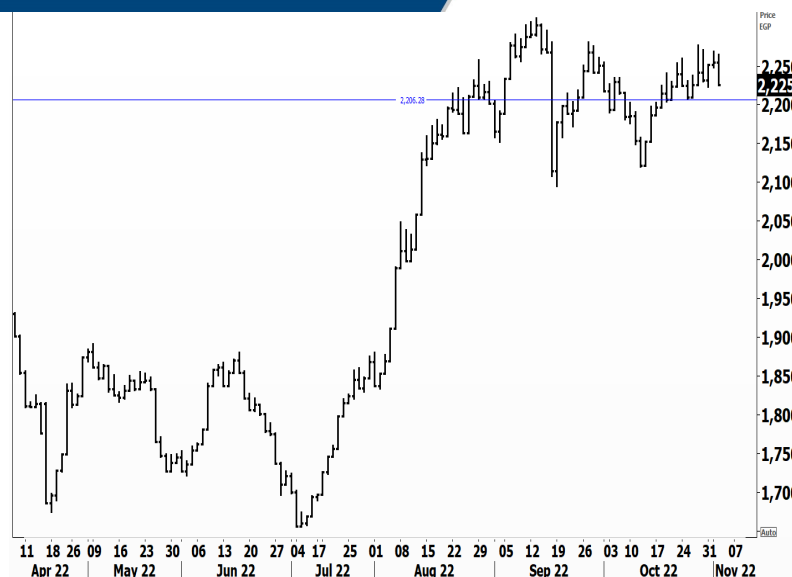
In short, we will look first to the 11,000 as the potential next support.

Small Caps Index/ EGX 70

Analysis


The EGX 70 index declined yesterday, closing at 2,225 and approaching its minor support that lies at 2,200. As we mentioned before, the 2,200 is our next support and stops should be placed below it. A break below this level will trigger stops and our target will be set around 2,100.

On the other hand, we recommend stepping in once again, only if the 2,280 level is broken upwards.





Resistance

ESRS  The 16.5 breakout needs confirmation. If ESRS confirms this breakout today, it will probably witness a significant rise that can lead it to 20-21.

EGAL  Broke above the minor sideways range it was witnessing and closed at 26.9 after clearing the 26.5 minor peak. Our target lies around 31.


Support

EFIC  The stock confirmed a double top yesterday after breaking below 30.5. The target of this formation lies around 26. Those who have positions are recommended to reduce exposure with a re-entry level above 31.5.


EGAS  The 29 was a support for EGAS as well as the 28 level. The stock closed at 27.6 after breaking both levels. We do not expect a strong decline as support lies around 25.

Testing

Support

FWRY  The 3.75 level can act as support, we need to see a rebound from there though. Those who want to take the risk and step in early can buy partially at the next rebound if the stock rebounds from above 3.7. Those who want to buy after confirmation can use the 4.1 as their re-entry level.

Resistance

ETEL  First resistance lies at 19; a break above this level will be bullish for the stock as the potential to break 19.8 will be high. ETEL is one of the stocks that are still expected to witness strong rise in the future.

EGCH  It looks like the stock wants to break above 4.55-4.6. A break above this level will trigger an entry signal with a target at 5, followed by 5.5.

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.

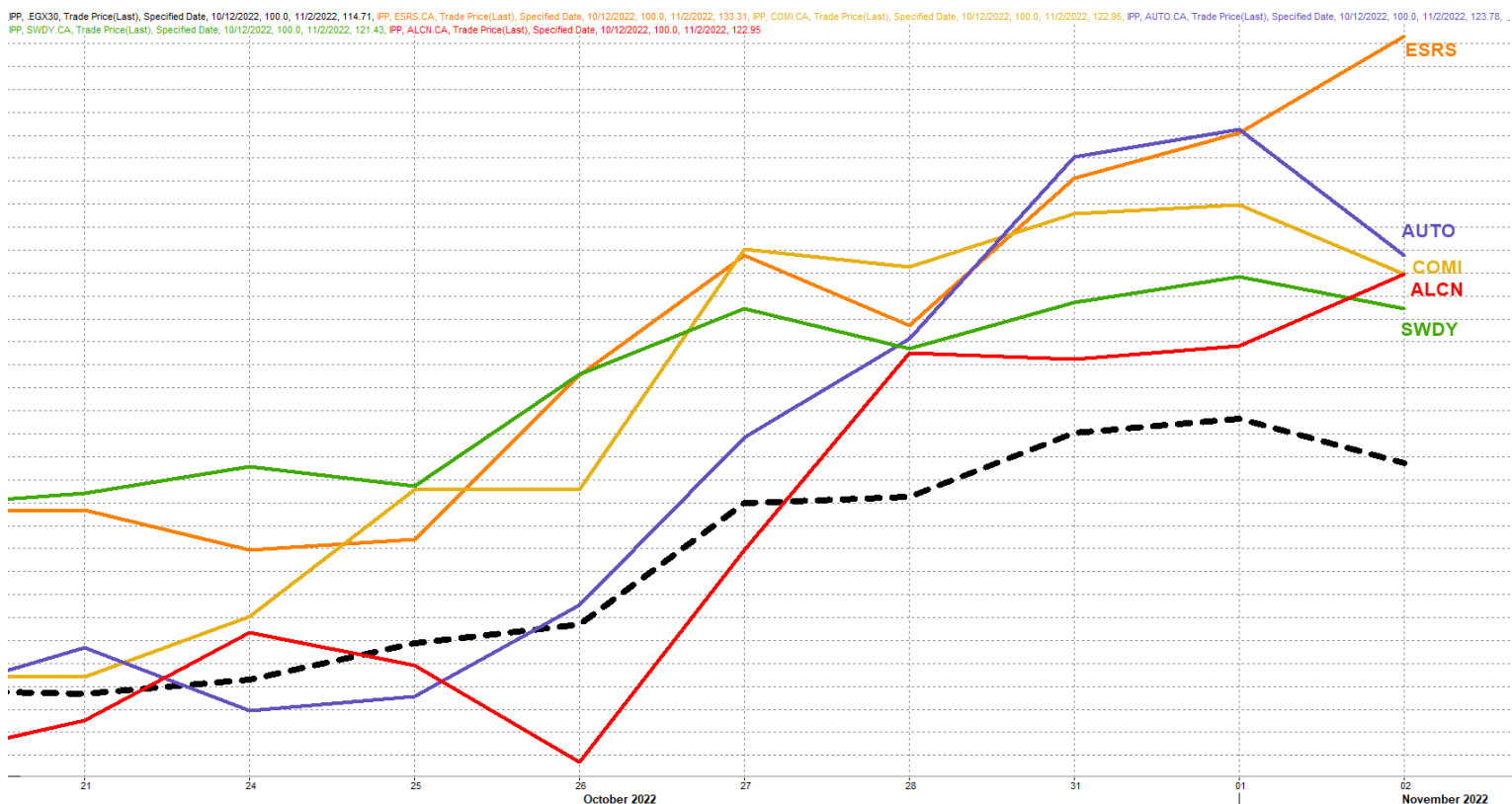
Yesterday's T+0/T+1 Trades



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



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	31.72	31	29.5	33	35	↑	Hold	29.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15.6	15	14.35	16.5	17.9	↑	Hold	14.35
EAST.CA	EASTERN CO/d	11.55	11.6*	11.2	12.25	12.95	↑	Hold	11.2
EKHO.CA	EGYPT KUWAIT H/d	1.162	\$1.154	\$1.14	\$1.20	\$1.22	↔	Hold	1.22
ABUK.CA	ABU QIR FERTILIZERS /d	27.7	25.2	24	28	29.5	↑	Hold	24
HRHO.CA	EFG HERMES HOL/d	13	12.7	12.1	13.5	13.9	↔	Hold	12.1
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.8	3.7	3.5	4	4.3	↔	Hold	3.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	112	106	100	115	119	↔	Hold	100
TMGH.CA	TALAT MOSTAFA/d	8.26	7.95	7.55	8.8	9.15	↔	Hold	7.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	26	25.5	24.5	27	28.5	↑	Hold	24.5
SWDY.CA	ELSWEDY ELECTR/d	8.5	8.1	7.65	8.7	9	↑	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	18.61	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	2.78	2.7	2.55	2.92	3.05	↔	Hold	2.8*
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.96	3.85	3.7	4.15	4.33	↑	Hold	3.7
CIEB.CA	CREDIT AGRICOL/d	6.94	6.7	6.4	7.25	7.7	↑	Hold	6.4
HDBK.CA	HOUSING AND DEVELOPMENT BANK	11.26	11	10.8	12	12.5	↑	Hold	10.8
CLHO.CA	CLEOPATRA HOSPITAL	4.17	4.1	3.95	4.25	4.5	↔	Hold	4.25
SKPC.CA	SIDI KERIR PET/d	8.17	7.9	7.55	8.5	8.9	↔	Hold	7.55
ESRS.CA	EZZ STEEL/d	17.45	15.5	14.6	17	18.1	↑	Hold	14.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.36	7	6.8	8	8.9	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.71	5.53	5.39	6.23	6.6	↔	Hold	5.39
QNBA.CA	QATAR NATIONAL BANK ALAHLI	16	15.9	14.7	17.5	19	↔	Hold	14.7
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	12.91	11.6	10.7	13	13.9	↑	Hold	10.7
ORAS.CA	ORASCOM CONSTRUCTION	68	66	62	70	76	↔	Hold	62
CCAP.CA	CITADEL CAPITA/d	1.28	1.3	1.25	1.42	1.46	↔	Hold	1.25
RMDC.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.65	2.56	2.4	2.75	2.9	↔	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.428	1.42	1.38	1.5	1.57	↔	Hold	1.38
ORWE.CA	ORIENTAL WEAVERS /d	7.47	7.4	6.95	8	8.3	↑	Hold	6.95
ISPH.CA	IBNSINA PHARMA/d	1.812	1.77	1.7	1.85	1.9	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	4.06	3.8	3.55	4.29	4.55	↑	Hold	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.