



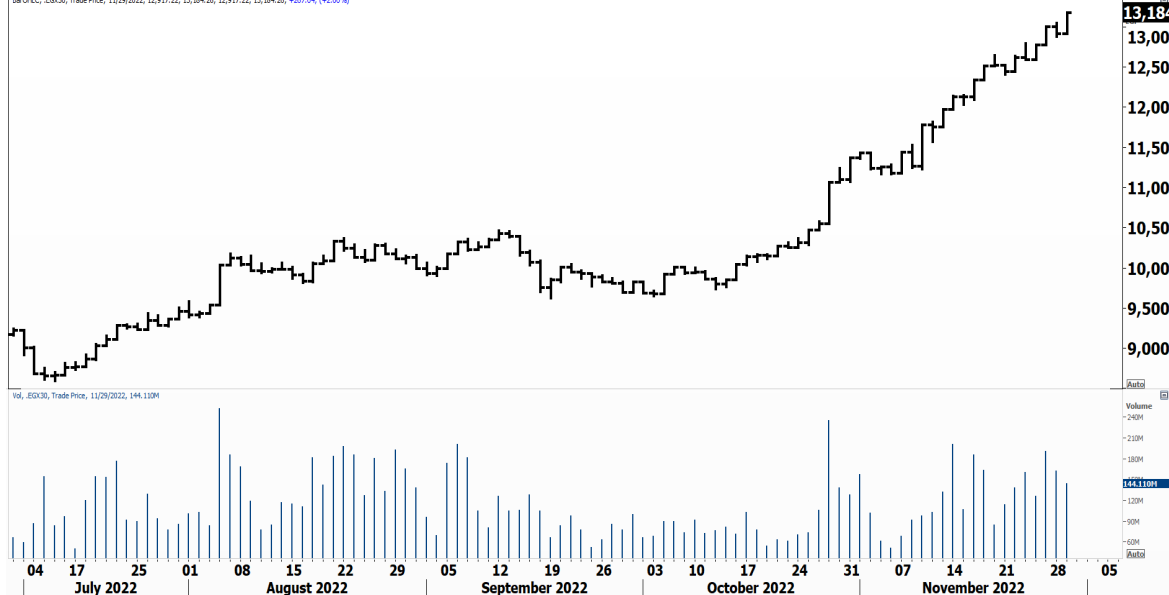
PIONEERSECURITIES

TECH TO THE POINT

30–Nov- 2022

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

BarOHLG, .EGX30, Trade Price, 11/29/2022, 12,917.22, 13,184.26, 12,917.22, 13,184.26, +267.04, (+2.00%)



13,184.26	Last	13,184.26
13,000	High Today	13184.260
12,500	Low Today	12,917.22
12,000	Volume	M 144.110
11,500	First Support	12,400
11,000	Second Support	12,000
10,500	First Resistance	13,400
10,000	Second Resistance	14,000
9,500	Stop Loss	
9,000		
	HISTORICAL RETURN %	
	1 WEEK	4.45%
	1 MONTH	18.77%
	1 QUARTER	30.12%
	1 YEAR	17.59%
	YTD	10.34%

Analysis

First lesson to learn is that “the market is climbing a wall of worry”. This is obvious and it only means that this uptrend is continuing. Our only concern is that we should see a minor correction; however, since it wants to continue its rise, we will respect the market. The best strategy is to use trailing stops to protect your profits whenever the correction takes place.

Lots of analysts are expecting the correction to come from a certain level, others are looking at other levels; it is obvious that during trends the market does not always respect what analysts say, this is why it is better to follow and use a strategy that suits your character and in the same time that copes with the current market trend.

After the 13,000 break, investors can alter their stop and keep it below 13,000.

Small Caps Index/ EGX 70


Analysis


After yesterday's rise, we can alter our stop and place it below 2,540. On the other hand, the major resistance lies at 3,000; we are not expecting this target to be reached one shot, but we will use trailing stops instead of using a target of our own.


Small caps look good and many of these stocks are witnessing strong performance.




Resistance

CIEB  Another breakout from a nice banking stock that just broke above 8.15. CIEB is one of the stocks that were mentioned many times in our reports and was recommended as one of the strongest performers. Major resistance lies at 9.

ADIB  The banks are performing! ADIB broke above 15, which was considered an important resistance. Our minimum target lies at 17.

RREI  The breakout above 0.73 is of major magnitude and should lead the stock to much higher levels. The stock closed at 0.78 and our target lies around 0.95.

AIH  Witnessed a minor break above 0.38 but still has an important resistance at 0.4. We prefer to wait for the major breakout before buying.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

COMI  The gap that appears at the 39-40 range is a resistance but the real major resistance now lies at 43.5. It is important to note that the breakout above 36 is significant.

SKPC  The 9.55 level is a major resistance to watch. A breakout above it will trigger an entry signal with an expectation to break above 11.

DSCW  Short-term investors can buy the 0.38 breakout; our target will be set around 0.42. The stock will be long-term bullish only if it breaks above 0.43 on a weekly basis.

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.

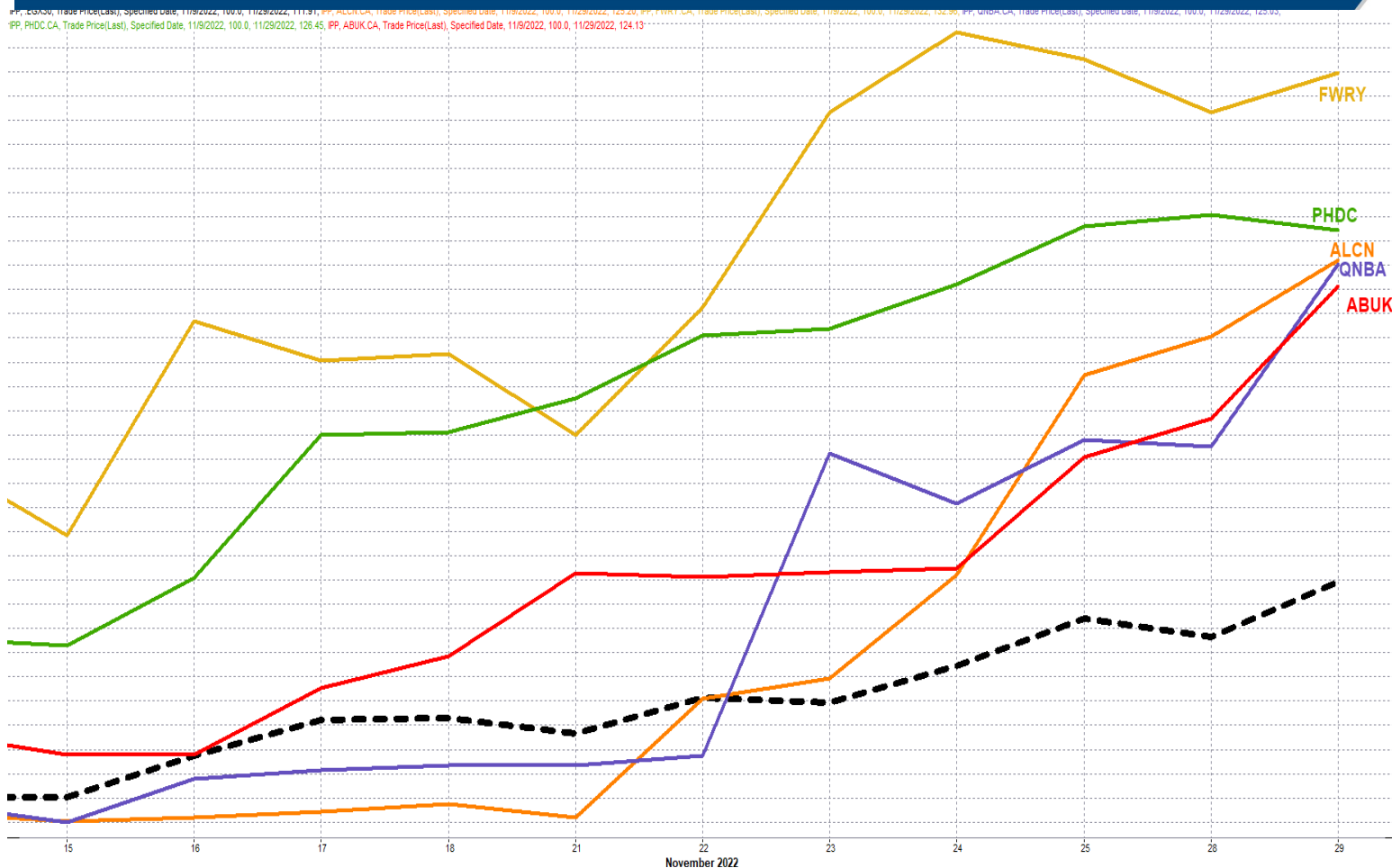
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
ISPH.CA	★					
ARAB.CA						★
BTFH.CA						★
ESRS.CA					+2.14 %	

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	39.84	36	33.5	39.6*	42	↑	Hold	33.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.17	16.25	15.7	17.5	18	↑	Hold	15.7
EAST.CA	EASTERN CO/d	13.9	13.25	12.6	14.3	14.8	↑	Hold	12.6
EKHO.CA	EGYPT KUWAIT H/d	1.23	\$1.19	\$1.17	\$1.25	\$1.285	↔	Hold	1.17
ABUK.CA	ABU QIR FERTILIZERS /d	34	31	30.2	35	39	↑	Hold	30.2
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	4.8	4.5	4.2	4.95	5.35	↑	Hold	4.2
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	131.73	127	121	140	151	↑	Hold	121
TMGH.CA	TALAT MOSTAFA/d	8.7	8.27	8	9.1	9.5	↑	Hold	8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.62	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	22.82	22.5	21.3	23.8	24.8	↑	Hold	21.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.7	12.7*	12.25	13.4	14.18	↑	Hold	12.25
MNHD.CA	NASR CITY HOUSE/d	3.02	2.87	2.7	3.06	3.15	↑	Hold	2.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.64	4.5	4.35	4.85	5.1	↑	Hold	4.35
CIEB.CA	CREDIT AGRICOL/d	8.27	7.7	7.5	8.43	9	↑	Hold	7.5
HDBK.CA	HOUSING AND DEVELOPMENT BANK	13.52	13.1	12.8	14.3	15.2	↑	Hold	12.8
CLHO.CA	CLEOPATRA HOSPITAL	4.61	4.4	4.2	4.8	4.98	↑	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	9.37	8.9	8.7	9.52	10.6	↑	Hold	8.7
ESRS.CA	EZZ STEEL/d	16.7	15.5	15	17.1	18	↔	Hold	15
JUFO.CA	JUHAYNA FOOD INDUSTRIES	6.7	6.8*	6.5	7.3	7.6	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	6.09	5.94	5.7	6.23	6.6	↔	Hold	5.7
QNBA.CA	QATAR NATIONAL BANK ALAHLI	18.13	17.5	16.3	18.2	19.1	↑	Hold	16.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	15.9	14.5	13.6	15.85*	16.13	↑	Hold	13.6
ORAS.CA	ORASCOM CONSTRUCTION	78.78	74.5	72	80	85	↑	Hold	72
CCAP.CA	CITADEL CAPITA/d	1.448	1.4	1.35	1.52	1.58	↑	Hold	1.35
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.79	2.76	2.6	2.92	3.08	↑	Hold	2.76
PHDC.CA	PALM HILL DEV /d	1.745	1.65	1.57	1.75	1.84	↑	Hold	1.57
ORWE.CA	ORIENTAL WEAVERS /d	8.39	8.05	7.85	8.5	8.7	↑	Hold	7.85
ISPH.CA	IBNSINA PHARMA/d	1.989	1.9	1.87	1.99	2.09	↔	P.Buy	1.87
AUTO.CA	AUTO GHABBOUR /d	4.72	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.