

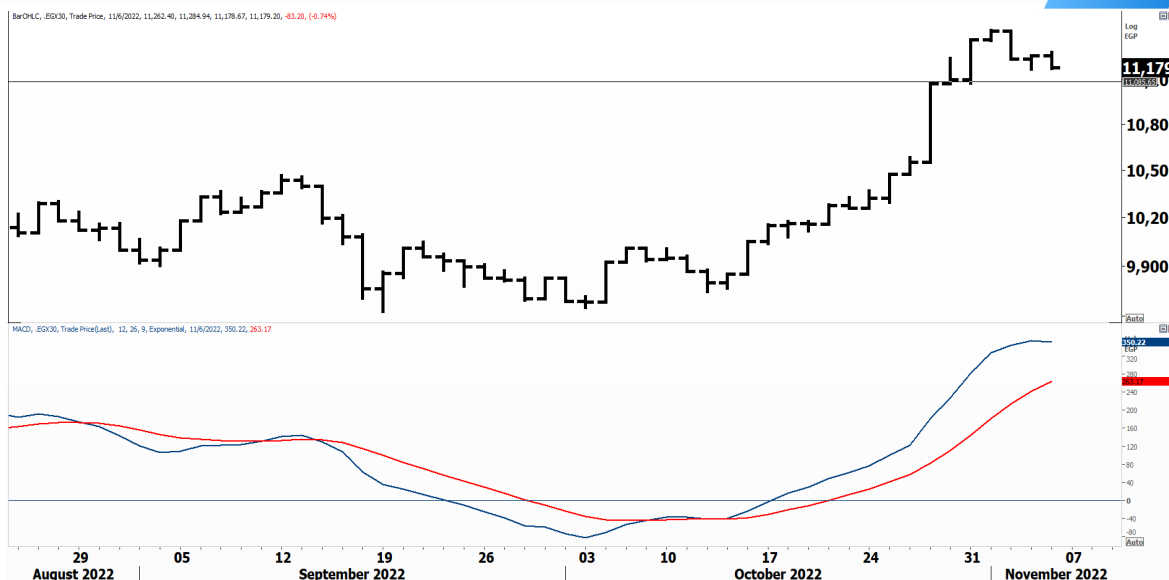


PIONEERSECURITIES

TECH TO THE POINT

7–Nov- 2022

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



Last	11,179.20
High Today	11285.730
Low Today	11,191.56
Volume	M 50.916
First Support	11,000
Second Support	10,800
First Resistance	11,500
Second Resistance	12,000
Stop Loss	

HISTORICAL RETURN %

1 WEEK	0.71%
1 MONTH	11.67%
1 QUARTER	10.42%
1 YEAR	-3.73%
YTD	-6.44%

Analysis

If we want to look at the next three levels we will say 11,050, 10,800, and 10,500; thus, short-term investors can place their stop below either of these three levels depending on each one's risk tolerance.

If we want to sort them by importance, we will find that the 10,800 is the key level and 10,500 is the most important. In other words, a break below 10,500 will be formally bearish; as for the 10,800; if the market is strong and wants to continue its rise it should not break below 10,800. Thus, a break below 10,800 will open the way for a potential breakdown below 10,500.

The 11,050 is also important as the failure to break it downwards will be viewed as bullish.

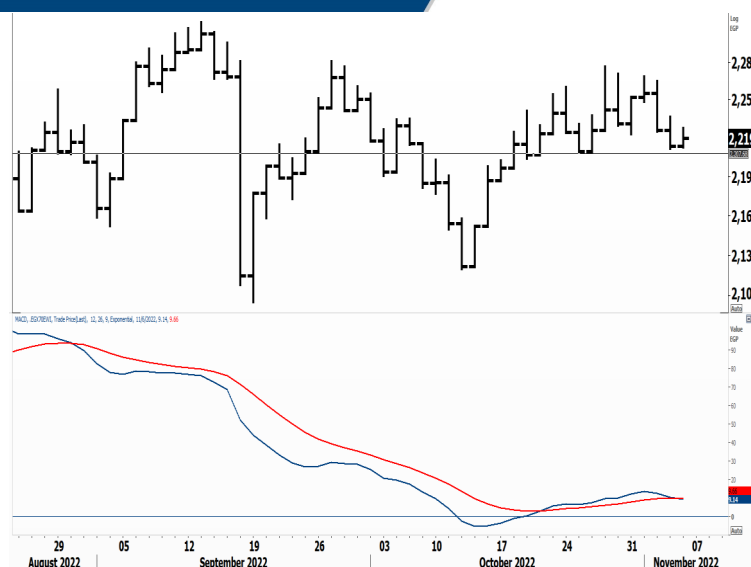
As for our expectations, we will use the 11,050 as a stop as we expect the next decline (if we break below 10,050) to be significant.

Small Caps Index/ EGX 70


Analysis

The 2,200 is our stop for now. A break below this level will trigger a sell and our next target will be set around 2,100.


We reiterate our re-entry to be set at 2,280. The EGX 70 is still underperforming and not expected to break to the upside under the current market circumstances. Thus, a break below 2,200 is expected to take place.



Resistance


EGAL  Continued its rise after its breakout and closed at 29.36. EGAL confirmed its breakout and might break its major peak that lies at 32. This will be very bullish and will lead the stock to its forties.

Support


ACAMD  Broke 0.375 to the downside and closed slightly below it. The stock needs confirmation today as it might trade back above support. If this break is confirmed, we will probably see another decline that can take ACAMD to 0.3.


Testing

Support

EKHO  The 1.15 level is the current support. A break below it will trigger stops. We do not recommend entering before a clear breakout above 1.21.

Resistance

ACGC  A break above 2.85 will trigger an entry signal and our target will be set around 3.5. Those who want to step in can buy at the 2.85 breakout.

AUTO  If we break above 4.2 we will recommend entering the stock and our target will be set around 5.3. AUTO looks strong and is on the verge of breaking to the upside.

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.

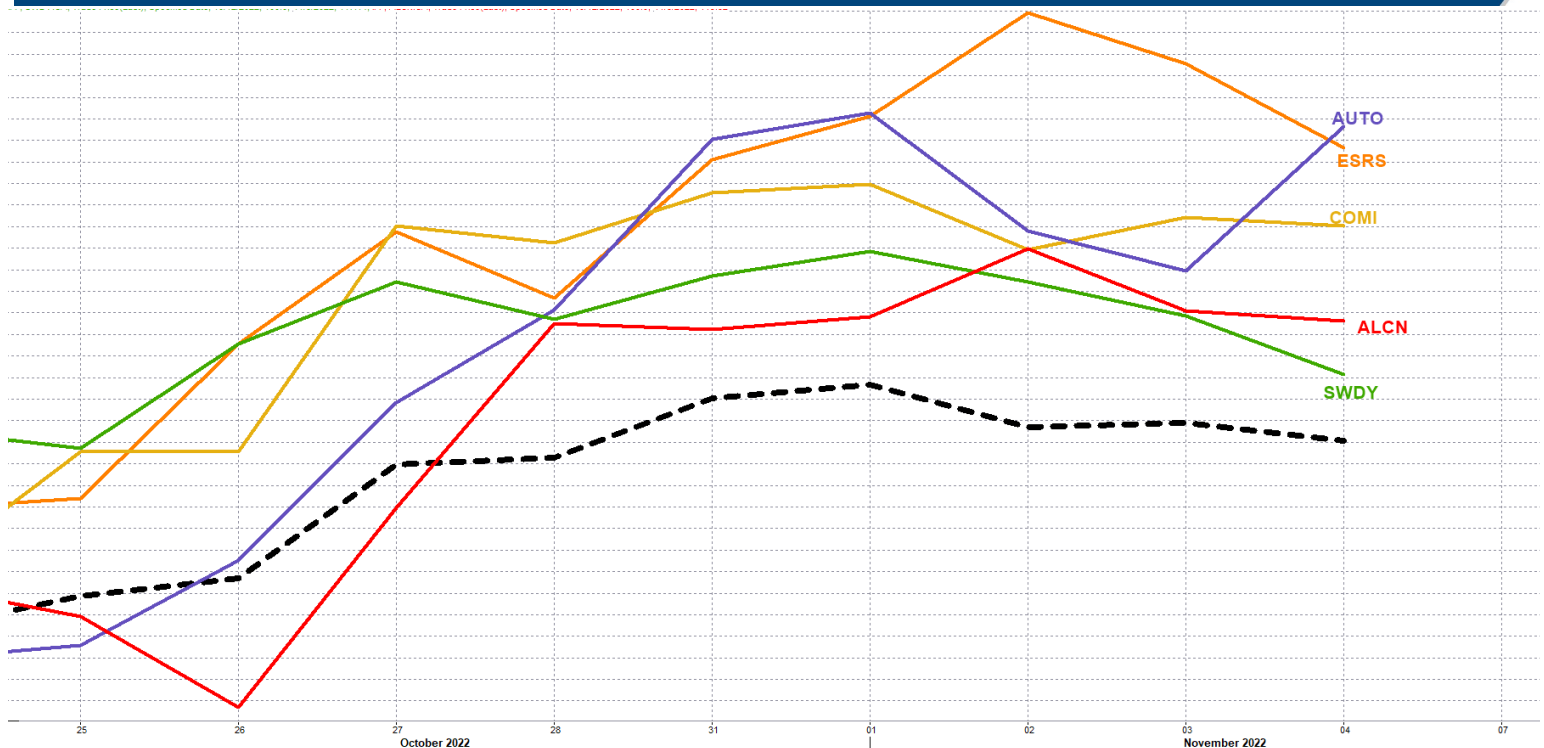
Yesterday's T+0/T+1 Trades



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	32	31	29.5	33	35	↑	Hold	29.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	15.4	15	14.35	16.25	17.9	↑	Hold	14.35
EAST.CA	EASTERN CO/d	11.5	11.4	11	11.9	12.25	↑	Hold	11
EKHO.CA	EGYPT KUWAIT H/d	1.165	\$1.154	\$1.14	\$1.20	\$1.22	↔	Hold	1.22
ABUK.CA	ABU QIR FERTILIZERS /d	26.79	25.2	24	28	29.5	↑	Hold	24
HRHO.CA	EFG HERMES HOL/d	13.04	12.7	12.1	13.5	13.9	↔	Hold	12.1
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.69	3.65	3.5	4	4.3	↔	Hold	3.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	110.23	106	100	115	119	↔	Hold	100
TMGH.CA	TALAT MOSTAFA/d	8.1	7.95	7.55	8.65	9.15	↔	Hold	7.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	25.88	25.5	24.5	27	28.5	↑	Hold	24.5
SWDY.CA	ELSWEDY ELECTR/d	8.2	8.1	7.65	8.7	9	↑	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	19.05	18.5	17.8	19.5	21	↑	Hold	17.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.49	12	11.4	13	14.18	↔	Hold	11.4
MNHD.CA	NASR CITY HOUSE/d	2.76	2.7	2.55	2.92	3.05	↔	Hold	2.8*
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.91	3.85	3.7	4.15	4.33	↑	Hold	3.7
CIEB.CA	CREDIT AGRICOL/d	7.01	6.7	6.4	7.25	7.7	↑	Hold	6.4
HDBK.CA	HOUSING AND DEVELOPMENT BANK	11.27	11	10.8	12	12.5	↑	Hold	10.8
CLHO.CA	CLEOPATRA HOSPITAL	4.12	4.08	3.95	4.25	4.5	↔	Hold	4.25
SKPC.CA	SIDI KERIR PET/d	8.23	7.9	7.55	8.4	8.9	↔	Hold	7.55
ESRS.CA	EZZ STEEL/d	16.71	16.4	15.9	17.7	18.1	↑	Hold	15.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7	7*	6.8	8	8.9	↔	Hold	7*
HELI.CA	HELIOPOLIS/d	5.7	5.53	5.39	6.23	6.6	↔	Hold	5.39
QNBA.CA	QATAR NATIONAL BANK ALAHLI	14.95	14.6	13.25	17.22	18.2	↔	Hold	17.22
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	12.56	11.6	10.7	13	13.9	↑	Hold	10.7
ORAS.CA	ORASCOM CONSTRUCTION	66.49	66	62	70	76	↔	Hold	62
CCAP.CA	CITADEL CAPITA/d	1.284	1.267	1.23	1.33	1.42	↔	Hold	1.33
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.68	2.56	2.4	2.75	2.9	↔	Hold	2.56
PHDC.CA	PALM HILL DEV /d	1.416	1.41	1.38	1.5	1.57	↔	Hold	1.38
ORWE.CA	ORIENTAL WEAVERS /d	7.48	7.4	6.95	7.85	8.3	↑	Hold	6.95
ISPH.CA	IBNSINA PHARMA/d	1.754	1.73	1.66	1.85	1.9	↔	Hold	1.66
AUTO.CA	AUTO GHABBOUR /d	4.22	3.97	3.75	4.29	4.55	↑	Hold	3.75

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.