

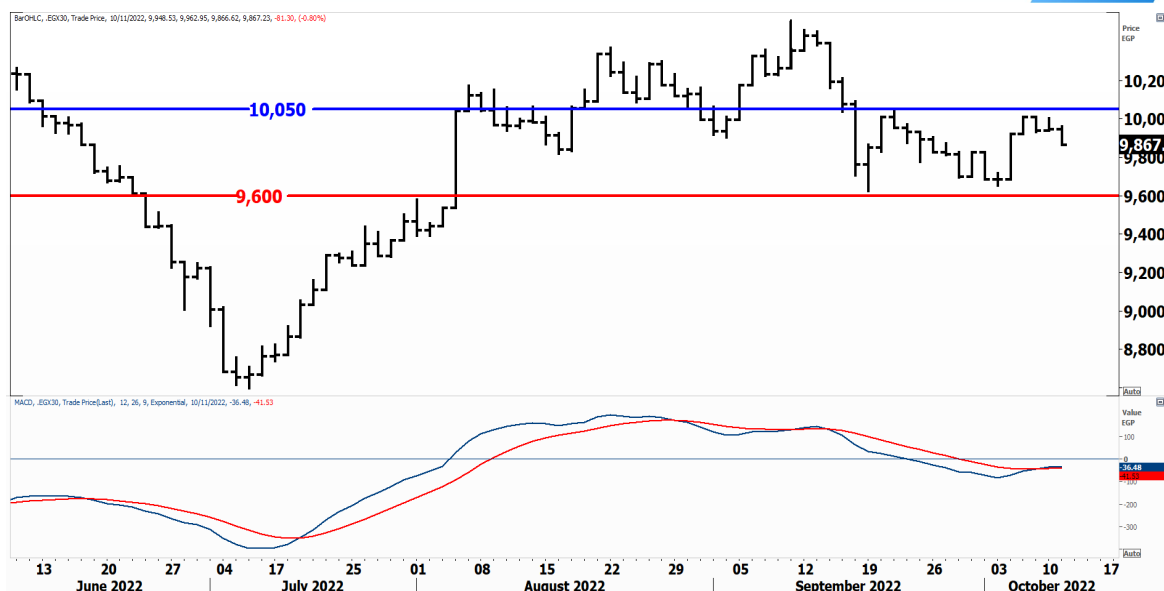


PIONEERSECURITIES

TECH TO THE POINT

12-Oct- 2022

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



Analysis

The failure to break above 10,050 should lead the index back to 9,600, which will then be in jeopardy. Our strategy has been sell the rises until the 10,050 is broken to the upside.

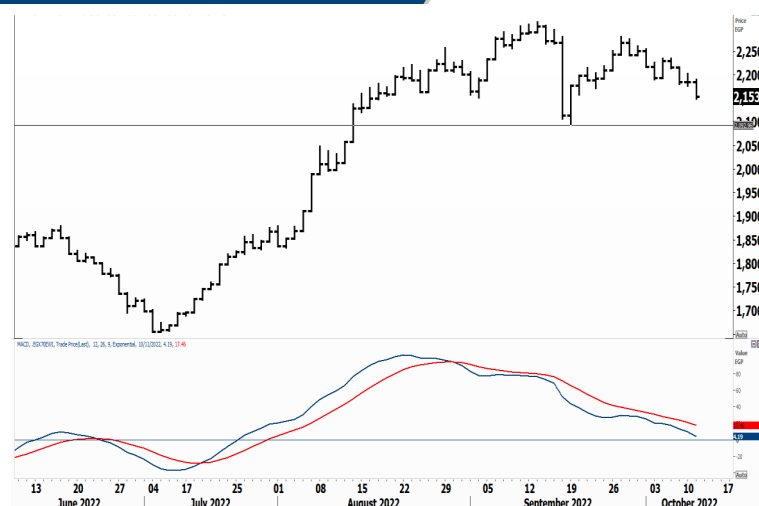
Those who bought lately are recommended to place a strict stop below 9,600. For now, we do not have anything new to say; we are not buying until the index breaks its resistance clearly to the upside.

Small Caps Index/ EGX 70

Analysis

Broke below the minor 2,170 level, closing at 2,150. The 2,100 is the current important bottom to watch. We are expecting the index to visit this support. A break below 2,100 will have bearish implications on small caps.

On the other hand, we are still waiting for a break above 2,250 before recommending stepping in.



Resistance

No stocks broke their resistance yesterday

Support

ESRS 

Closed below 13.3. If this break is confirmed today, a sell signal will be triggered with a target at 12. On the other hand, only a break above yesterday's high (13.8) will trigger a re-entry signal.

EGAL 

Closed at 17.6 after violating 18.4 to the downside. Our minimum target lies around 16.5. Position holders should sell rises.

ADIB 

If ADIB continues trading below 13.3 today, it will trigger a sell signal. We expect ADIB to reach 12 if this breakdown is confirmed.

Testing

Support

ISPH 

A break below 1.7 will trigger a new sell signal and lower targets will probably be reached. We do not recommend stepping in unless the stock breaks above 1.9.

MPRC 

Approaching its support that lies near 5.05-5.1. MPRC can rebound from this level; thus placing stops below 5.05 is crucial. On the other hand, we expect 5.5-5.6 to serve as resistance if any minor rise takes place.

ARAB 

Challenging the support of 0.38 and will probably break it to the downside soon. Such a break will trigger an exit signal with a target at 0.32.

Resistance

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.

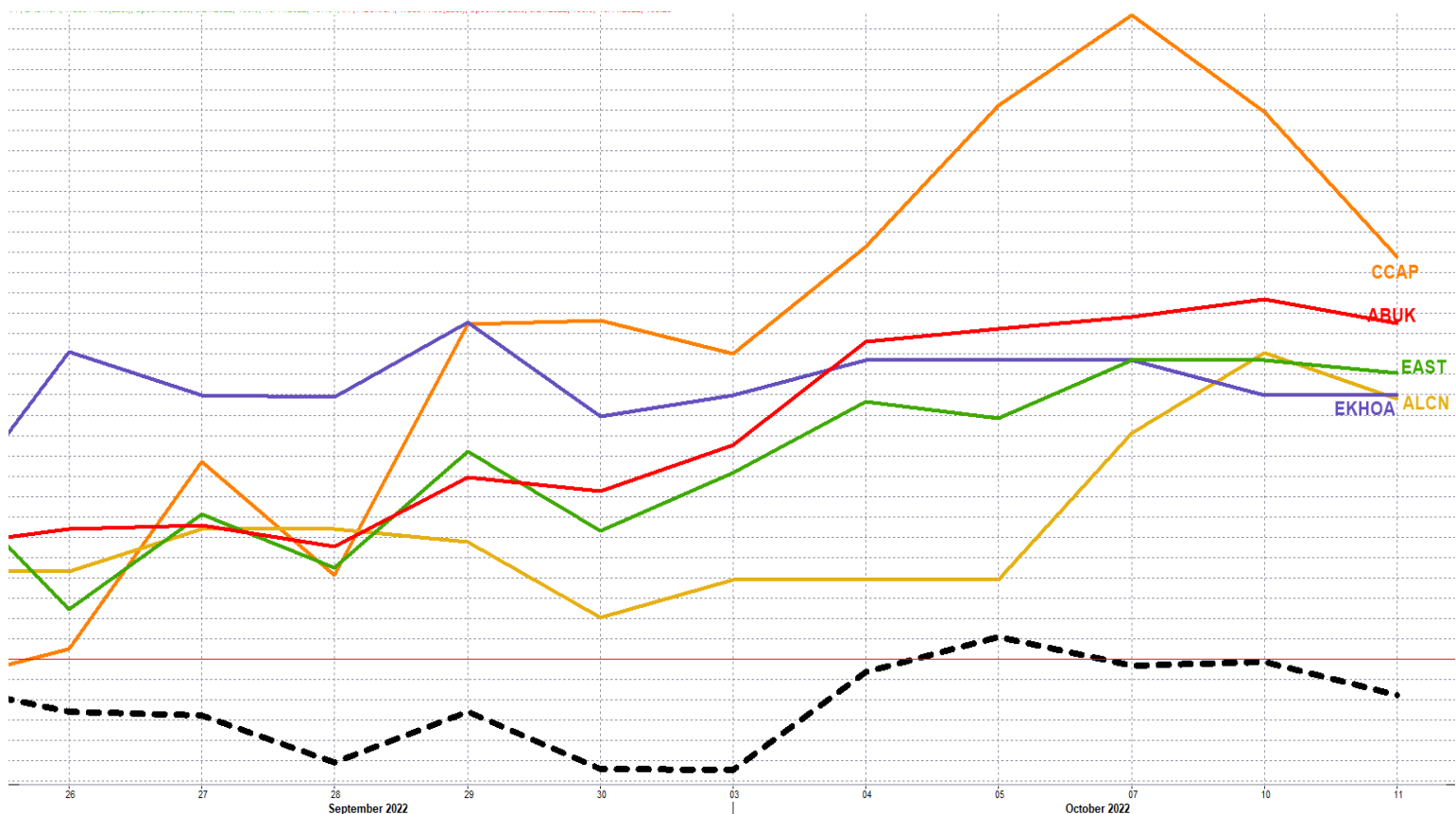
Yesterday's T+0/T+1 Trades



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	25.79	25.3	24.55	26.5	27.25	↔	Hold	24.55
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	14	13.5	12.75	14.35	15	↔	Hold	15
EAST.CA	EASTERN CO/d	10.49	10.3	9.8	10.75	11.4	↔	Hold	9.8
EKHO.CA	EGYPT KUWAIT H/d	1.19	\$1.17	\$1.154	\$1.22	\$1.25	↔	Hold	1.25
ABUK.CA	ABU QIR FERTILIZERS /d	25.7	24.8	24	25.88	26.5	↔	Hold	24
HRHO.CA	EFG HERMES HOL/d	11.25	10.9	10	12	12.7	↓	P.Sell	12
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.44	3.37	3.1	3.75	3.94	↔	Hold	3.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	106.71	101	97	110	115	↔	Hold	97
TMGH.CA	TALAT MOSTAFA/d	7.21	7	6.88	7.44	7.7	↔	Hold	6.88
EKHOA.CA	EGYPT KUWAIT HOLDING CO	23	22.9	22.3	24	24.5	↔	Hold	22.3
SWDY.CA	ELSWEDY ELECTR/d	7.45	7	6.85	7.75	8.07	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	16.89	16.6	16	17.3	17.8	↔	Hold	16
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.98	11.25	10.5	12.5	13	↔	Hold	10.5
MNHD.CA	NASR CITY HOUSE/d	2.49	2.4	2.22	2.8	3.05	↓	P.Sell	2.8
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	4.22	4.19	3.95	4.32	4.46	↔	Hold	3.95
CIEB.CA	CREDIT AGRICOL/d	6.17	5.85	5.53	6.24	6.68	↔	Hold	5.85
HDBK.CA	HOUSING AND DEVELOPMENT BANK	38.03	37.7	36	39	42	↔	Hold	36
CLHO.CA	CLEOPATRA HOSPITAL	3.87	3.82	3.7	4.1	4.25	↔	Hold	4.25
SKPC.CA	SIDI KERIR PET/d	7.69	7.45	7.2	7.85	8.17	↔	Hold	7.2
ESRS.CA	EZZ STEEL/d	13.21	13.1	12.7	14.05	14.8	↔	Hold	14.05
JUFO.CA	JUHAYNA FOOD INDUSTRIES	7.19	7	6.8	7.6	8	↔	Hold	7
HELI.CA	HELIOPOLIS/d	5.52	5.39	5.15	5.9	6.6	↔	Hold	5.39
QNBA.CA	QATAR NATIONAL BANK ALAHLI	15.3	14.6	13	16	16.8	↔	Hold	16
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	10.32	10	9.3	10.7	11	↔	Hold	9.3
ORAS.CA	ORASCOM CONSTRUCTION	64.49	61.4	58	70	76	↔	Hold	61.4
CCAP.CA	CITADEL CAPITA/d	1.333	1.32	1.25	1.44	1.516	↔	Hold	1.25
RMDA.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	1.339	1.27	1.215	1.38	1.5	↔	Hold	1.27
ORWE.CA	ORIENTAL WEAVERS /d	6.5	6.45	6.3	6.82	7.11	↔	Hold	6.3
ISPH.CA	IBNSINA PHARMA/d	1.769	1.7	1.609	1.9	2.09	↔	Hold	1.7
AUTO.CA	AUTO GHABBOUR /d	3.36	3.2	3.05	3.6	3.95	↔	Hold	3.2

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.