

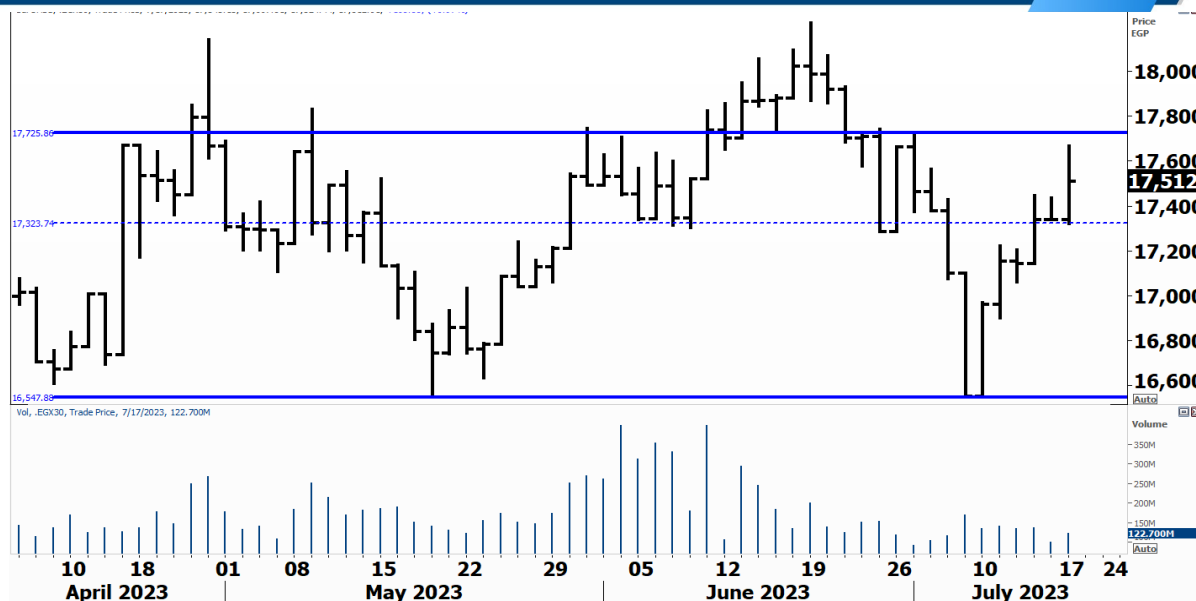


PIONEERSECURITIES

TECH TO THE POINT

18–July- 2023

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



Price EGP	Last	17,512.01
18,000	High Today	17667.81
17,800	Low Today	17,324.44
17,600	Volume M	100.261
17,512	First Support	17,300
17,400	Second Support	16,900
17,200	First Resistance	17,750
17,000	Second Resistance	18,200
16,800	Stop Loss	
16,600		
Auto		
Volume		
350M		
300M		
250M		
200M		
150M		
122.700M		
Auto		
	HISTORICAL RETURN %	
	1 WEEK	3.24%
	1 MONTH	-2.07%
	1 QUARTER	-0.90%
	1 YEAR	99.61%
	YTD	19.96%

Analysis

The market rose yesterday to reach a high of 17,700 before declining to close at 17,500 by the end of the session, closing at the mid range of the day.

Those who want to alter their stops to a closer level can use the 17,300 as their short-term stop. We believe that after Monday's rise, if the index breaks below 17,300 it will face stronger selling pressure that will take the market to lower levels.

On the other hand, we are looking at the 17,400 as a probable support level and a chance to step in if we see buyers stepping in near this level.

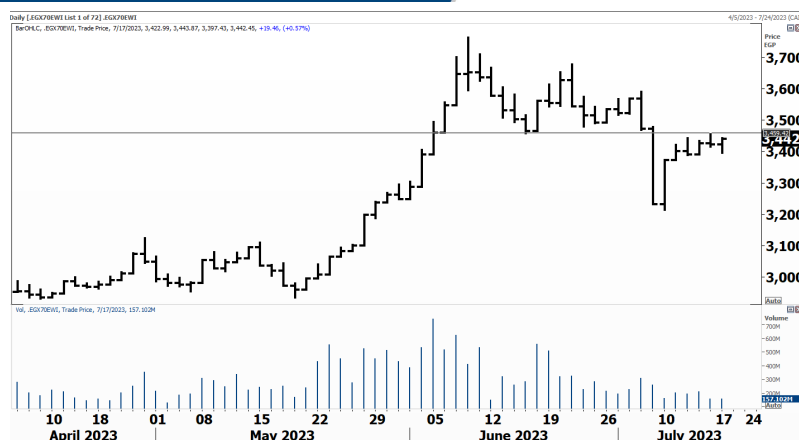
EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 was weak during the day but rebounded by the end of the session, unlike the EGX 30 which weakened a bit.

It looks like the money is rotating among small caps and blue chips. Our entry will be triggered at a break above 3,450 with a target at 3,600.

Minor stops can be placed below 3,370.



Resistance

No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday


Testing


Support

CCAP  Support lies at 2.4; a violation of this support level will trigger stops with a target at 2.2. On the other hand, we will recommend buying if we see a clear rebound from here. First unconfirmed entry signal is a break above 2.5.

ORAS  The stock has a strong support at 115. We are not expecting a break below this level, however, if we break, a triple top formation will be confirmed and a significant decline will probably follow. On the other hand, we will not mind buying at the break above 120.

Resistance

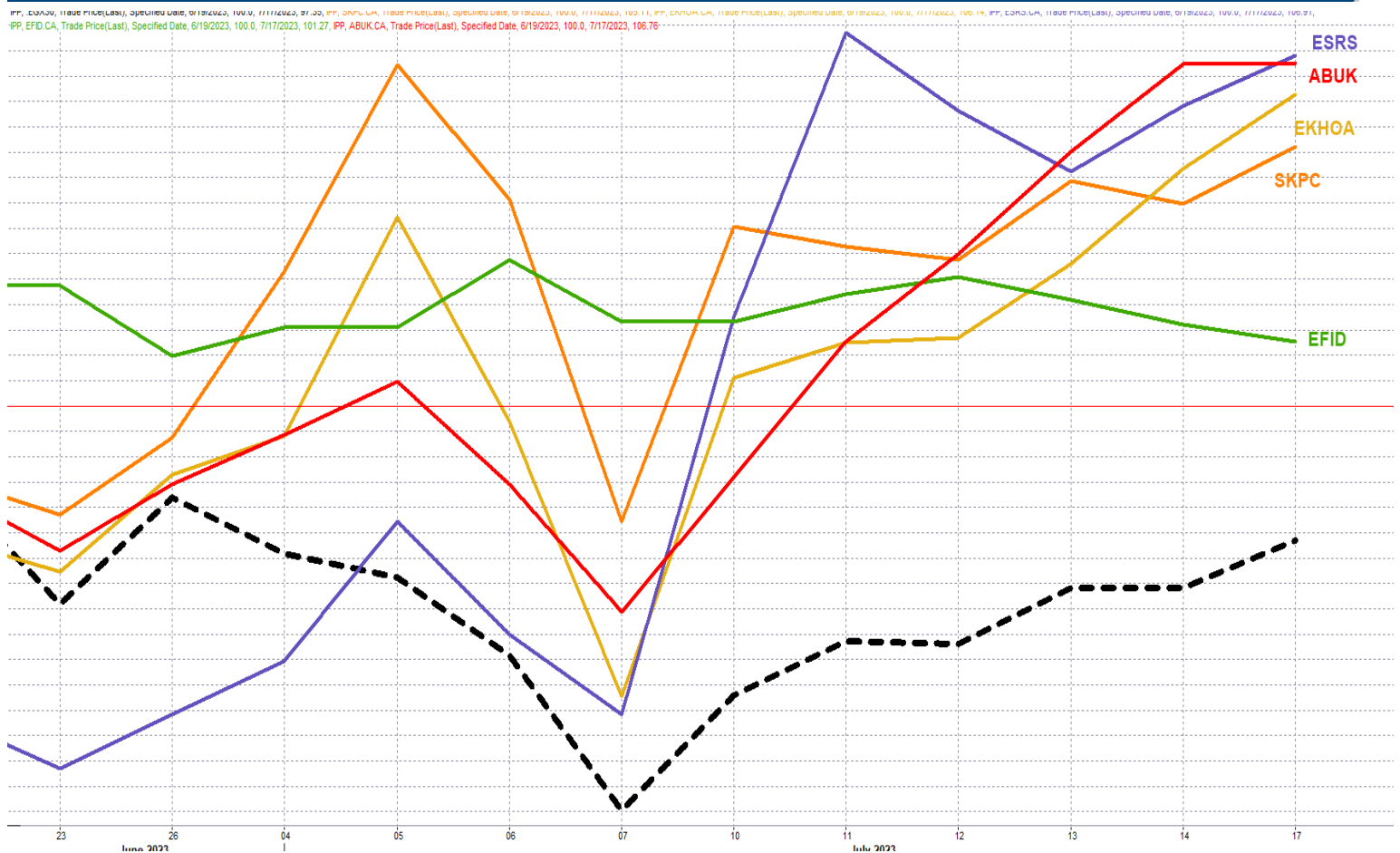
JUFO  Broke its 13 resistance level but did not close above it by the end of the session. JUFO can retest its 12 support range; but we believe that the 12.4-12.5 will halt potential corrections.

COMI  51.4 is the current resistance for COMI. Short-term stops can be placed below 49. Volumes were high yesterday thus if we break above 51.4 an entry signal will be triggered.

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

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

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	50	48.75	47.3	51.4	53.2	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.73	17	16.3	18	18.5	↔	P.Buy	16.3
EAST.CA	EASTERN CO/d	19.13	18.15	17.7	19.5	20.4	↔	Hold	19.5
EKHO.CA	EGYPT KUWAIT H/d	1.02	\$1.008	\$0.99	\$1.03	\$1.05	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	48.31	46.5	45	49.5	53	↔	Hold	45
HRHO.CA	EFG HERMES HOL/d	19.59	19.15	18.6	20.3	21.2	↔	Hold	18.6
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.63	5.3	5.1	5.7	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	226.47	217	190	246	270	↔	Hold	190
TMGH.CA	TALAT MOSTAFA/d	9.25	8.7	8.3	9.3	9.85	↔	Hold	8.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38.2	36	33	37.75	39	↔	P.Buy	37.5
SWDY.CA	ELSWEDY ELECTR/d	19.26	17.5	16.85	19.8	21.17	↔	Hold	17.5
ETEL.CA	TELECOM EGYPT/d	25.1	24	23.6	26	27.9	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.31	9.83	9.5	10.5	10.9	↔	Hold	9.5
MNHD.CA	NASR CITY HOUSE/d	3.46	3.3	3.17	3.55	3.7	↔	Hold	7.6
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.48	8.3	7.6	8.7	9.1	↔	Hold	8.4
CIEB.CA	CREDIT AGRICOL/d	13.4	13	12.3	14	14.9	↔	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.35	18	17.5	19.28	20.15	↔	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.26	4.15	3.93	4.4	4.7	↔	Hold	3.93
SKPC.CA	SIDI KERIR PET/d	23.45	21.7	21	23.9	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	40.98	38.9	37	41.7	45	↔	Hold	41.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.72	12.6	12	12.95	13.7	↔	P.Buy	12
HELI.CA	HELIOPOLIS/d	10.66	10.2	9.75	10.75	11.5	↔	Hold	9.75
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.9	3.8	3.65	4.1	4.3	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.65	22.2	21.5	24.33	26	↔	Hold	21.5
ORAS.CA	ORASCOM CONSTRUCTION	117.5	115	110	128	140	↔	Hold	128
CCAP.CA	CITADEL CAPITA/d	2.45	2.45*	2.3	2.75	3	↔	Hold	2.75
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.23	2.11	1.95	2.31	2.45	↔	Hold	2.11
PHDC.CA	PALM HILL DEV /d	2.07	2	1.89	2.15	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	14.98	13.7	13.1	15.1	16	↔	Hold	13.1
ISPH.CA	IBNSINA PHARMA/d	2.23	2.05	1.87	2.33	2.41	↔	Hold	2.05
GBCO.CA	AUTO GHABBOUR /d	6.43	5.87	5.7	6.48	6.8	↔	Hold	5.87

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.