

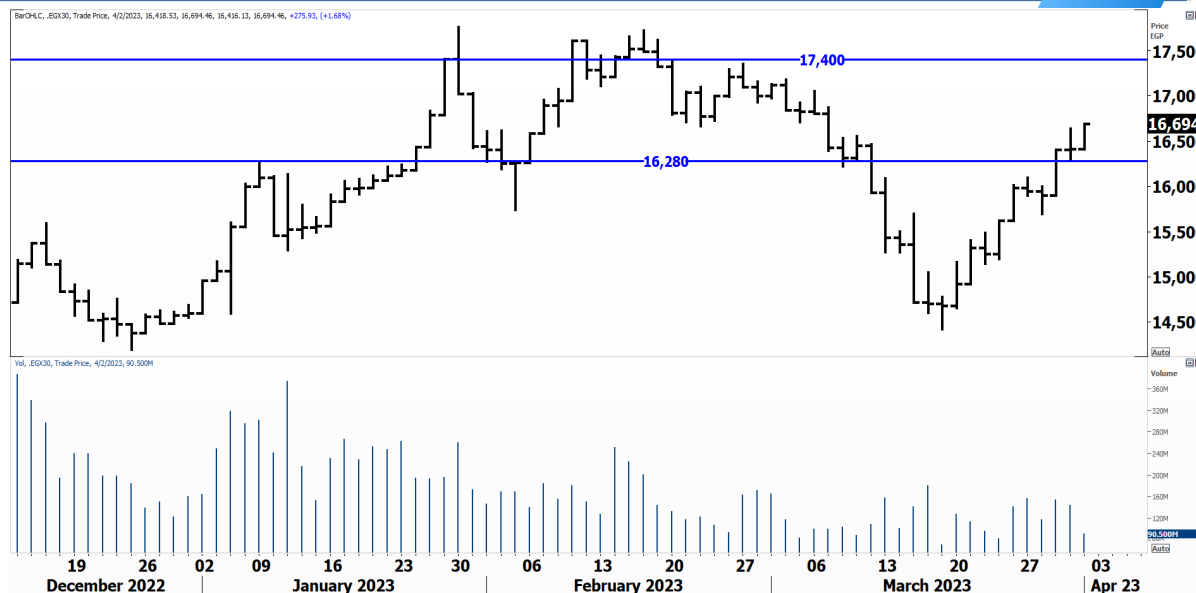


PIONEERSECURITIES

TECH TO THE POINT

03–Apr- 2023

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



Last	16,694.46
High Today	16,694.46
Low Today	16,416.13
Volume	M
First Support	16,100
Second Support	15,700
First Resistance	16,700
Second Resistance	17,400
Stop Loss	

HISTORICAL RETURN %

1 WEEK

1 MONTH

1 QUARTER

1 YEAR

YTD

Analysis

The breakout above 16,650 is opening the way for another rise that can take the index to 17,400 once again. Those who are entering at this break should place their stop below 16,280.

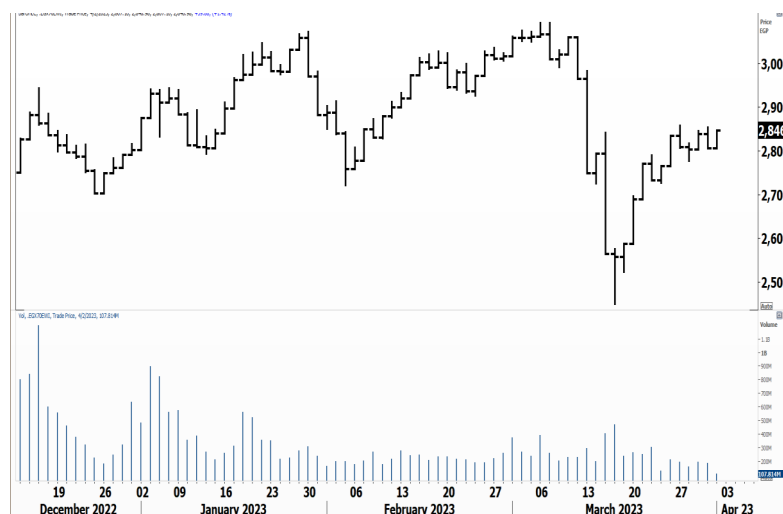
We were expecting a decline after the EGX hit our target at 16,700, but it looks like it wants to continue; today is confirmation of this break; it is important to note that volatility is higher than before so stops should be respected.

EGX Small Caps Index/ EGX 70


Analysis


On the verge of breaking above 2,850; a break above this level will trigger an entry signal with a target near 3,000.

Blue Chips are still doing better but we might see some good performance in small caps in the next period.



Resistance

ASCM  The break above 13 is bullish; if this breakout is confirmed today our target will be set around 17. On a longer-term time frame we are expecting the stock to double in price.

EGAL  It is important to note that the breakout above 31.5 was the major breakout that reversed the overall trend. All the other breakouts above resistance are normal; our target lies near 50.

FWRY  Closed at 5.68 after breaking above 5.5. Our target lies at 6, this is the minimum target.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

EGCH  Needs to break above 7 to trigger a signal. Our next target lies around 7.5.

MTIE  A breakout above 4.1 will probably lead the stock near 4.5 where selling pressure should appear. Those who want to step in can place their stop below 3.85.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

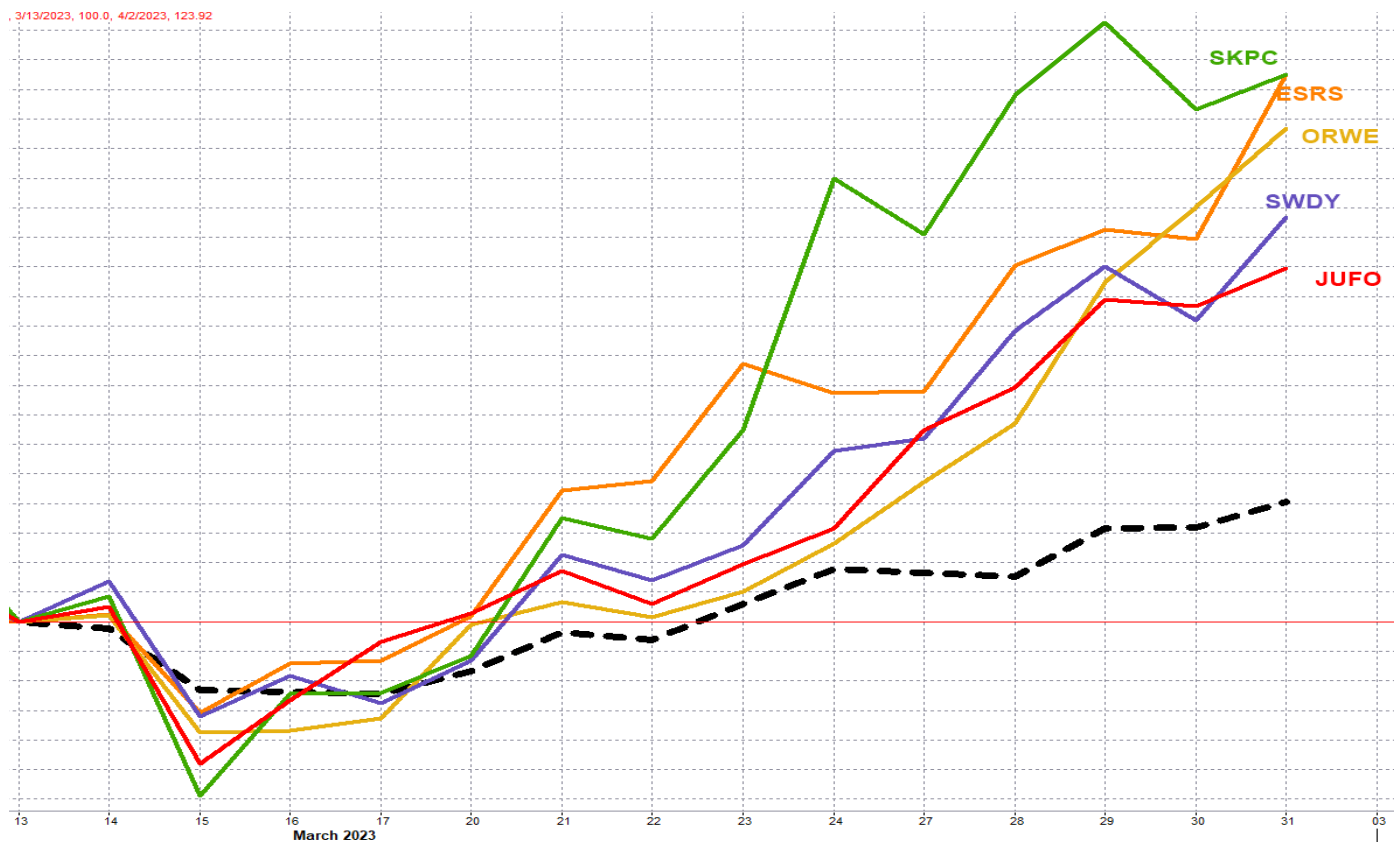
Yesterday's T+0/T+1 Trades



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	51.5	48	46.6	51.75	56.25	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.75	16.6	15.6	18.1	18.9	↔	Hold	15.6
EAST.CA	EASTERN CO/d	17.3	15.88	14.7	17.5	18.8	↔	Hold	14.7
EKHO.CA	EGYPT KUWAIT H/d	1.21	\$1.17	\$1.152	\$1.22	\$1.25	↔	Hold	1.152
ABUK.CA	ABU QIR FERTILIZERS /d	44.5	42.5	40.5	45.7	48	↔	Hold	40.5
HRHO.CA	EFG HERMES HOL/d	16.9	16	15.35	17.5	18.5	↔	Hold	17.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.68	5.16	4.85	5.75	6.15	↔	Hold	5.16
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	158.24	152	145	165	172	↔	Hold	165
TMGH.CA	TALAT MOSTAFA/d	8.64	8.6	8.2	9.1	9.5	↔	Hold	8.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43	42	39	47	48.5	↑	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	15.87	14.8	14	16.2	17.1	↑	Hold	14
ETEL.CA	TELECOM EGYPT/d	24.84	23.2	21.8	25.5	27	↔	Hold	21.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.52	10.5	10.2	12.3	13	↓	P.Sell	13
MNHD.CA	NASR CITY HOUSE/d	3.17	2.96	2.78	3.17*	3.35	↔	Hold	2.78
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.34	8.88	8.55	9.85	10.5	↑	Hold	8.55
CIEB.CA	CREDIT AGRICOL/d	8.54	8.2	8	9.2	9.7	↔	Hold	8.2
EFID.CA	EDITA FOOD INDUSTRIES	15	14.5	13.5	16	17	↔	Hold	13.5
CLHO.CA	CLEOPATRA HOSPITAL	4.5	4	3.85	4.5*	4.85	↔	Hold	4.5
SKPC.CA	SIDI KERIR PET/d	20.96	18.5	17.5	21.8	22.5	↑	Hold	17.5
ESRS.CA	EZZ STEEL/d	37.91	33.5	31.5	38.7	41.5	↑	Hold	31.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	11.19	10.5	10	11.3	11.8	↔	Hold	10
HELI.CA	HELIOPOLIS/d	9.45	8.75	8.35	9.6	10.1	↔	Hold	8.35
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.3	3.2	2.87	3.6	3.8	↓	P.Sell	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	18.73	17.85	17.1	20	21.2	↔	P.Buy	17.1
ORAS.CA	ORASCOM CONSTRUCTION	96.23	91.7	87.5	97.5	102	↔	Hold	87.5
CCAP.CA	CITADEL CAPITA/d	1.894	1.77	1.67	1.94	2.13	↔	Hold	1.67
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2	2*	1.95	2.16	2.27	↓	P.Sell	2.16
PHDC.CA	PALM HILL DEV /d	1.87	1.75	1.65	1.86*	1.98	↔	Hold	1.86
ORWE.CA	ORIENTAL WEAVERS /d	14.42	13.5	12.7	14.5	14.8	↑	Hold	12.7
ISPH.CA	IBNSINA PHARMA/d	1.399	1.36	1.27	1.45	1.53	↓	P.Sell	1.53
AUTO.CA	AUTO GHABBOUR /d	4.8	4.6	4.4	4.96	5.25	↔	Hold	4.96

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.