

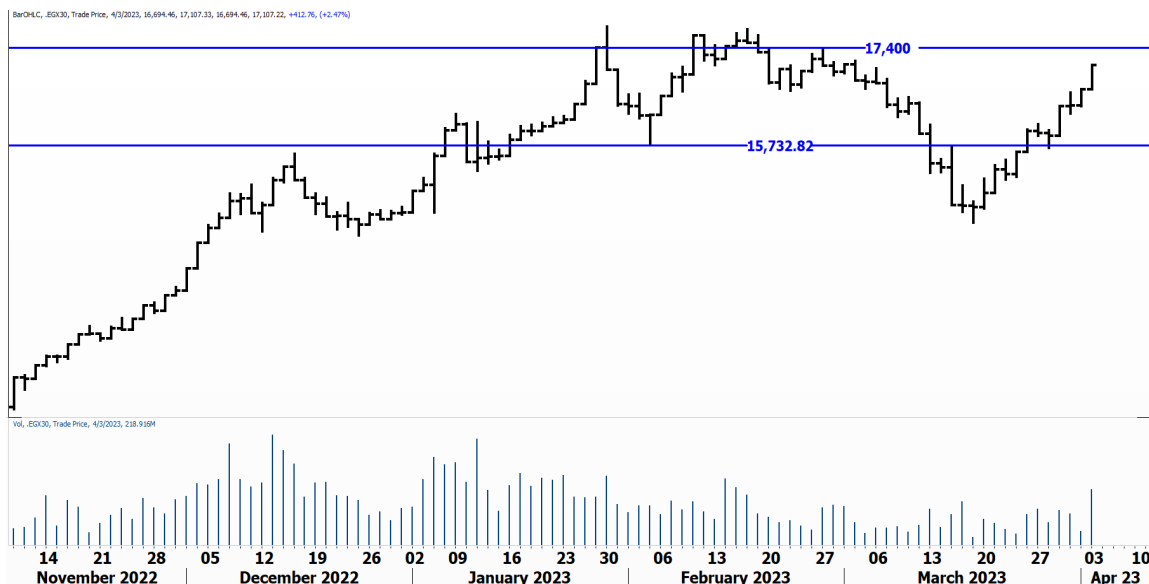


PIONEERSECURITIES

TECH TO THE POINT

04-Apr- 2023

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



Last	17,056.89
High Today	17,110.06
Low Today	16,694.46
Volume	M
First Support	16,700
Second Support	16,100
First Resistance	17,400
Second Resistance	17,800
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

The market continued its rise after the EGX 30 broke above 16,600, closing at 17,100. Today we will probably hit the 17,400-17,500, which is our first target, but it looks like the market wants to break to the upside too.

Trailing stops should be used; our current stop will be placed below the low of the last bar around 16,700. It is important to watch how the market will react at the 17,400 as a break above it will lead us to a renewed upward leg.

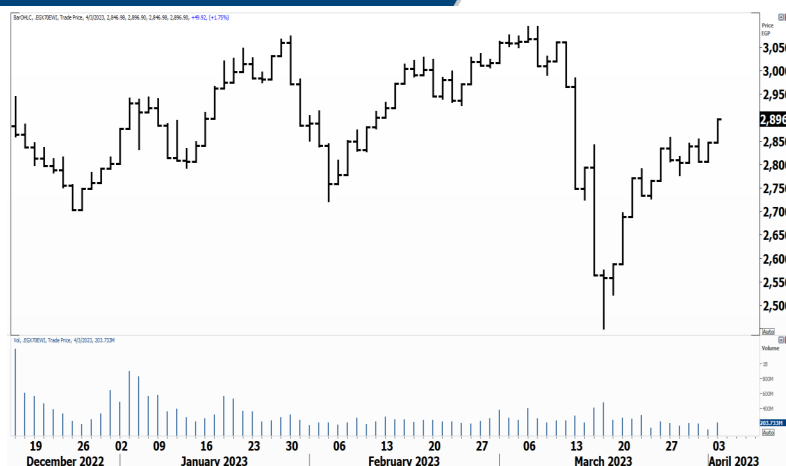
EGX Small Caps Index/ EGX 70

Analysis


The EGX 70 index broke above 2,850 and confirmed this breakout. Our target lies around 3,000.

We like many stocks in the EGX 70, like ASCM, EGAL, ATQA if it breaks its historical peak, ACAMD, and EGCH.


Those stocks are outperformers and should continue their rise with the market.




Resistance

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

EGAL  Continued its rise, and breaking above 38, our target lies at 50. Buying dips is recommended.

HRHO  Broke above 17.5 and triggered an entry signal. We recommend buying with a target at 20 and a stop below 16.

AUTO  Closed at 5.25 after breaking 5 to the upside. Our first target lies at 5.7, followed by 6.2; buying dips is recommended.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ORAS  The 102-103 is currently serving as resistance for the stock. This is a major peak on the weekly chart and its breakout will be bullish. We recommend buying long-term positions if the 103 is clearly broken upwards.

MNHD  The 3.25 level is a broken bottom which should serve as resistance. Not a strong resistance though, which means that we will probably break 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.

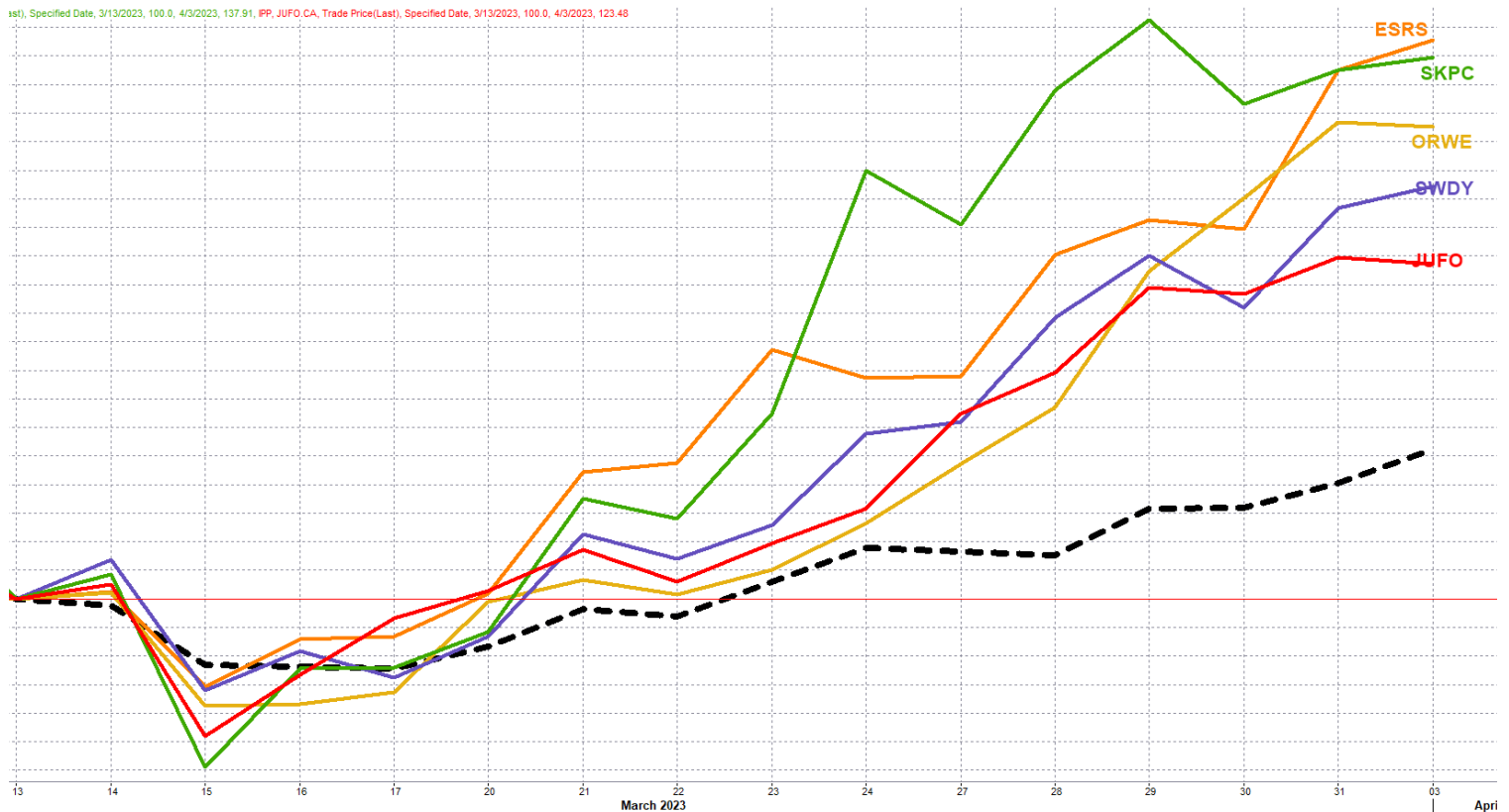
Yesterday's T+0/T+1 Trades



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	52.5	51.5	49	53.5	56.25	↔	Hold	49
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.98	17	16.6	18.1	18.9	↔	Hold	16.6
EAST.CA	EASTERN CO/d	17.47	16.12	15	18	18.9	↔	Hold	15
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	47.52	46.77	45	48	51	↔	Hold	48
HRHO.CA	EFG HERMES HOL/d	17.8	16.9	16.25	18.1	18.9	↔	Hold	16.25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.8	5.5	5.15	5.92	6.15	↔	Hold	5.15
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	159.37	152	145	165	172	↔	Hold	165
TMGH.CA	TALAT MOSTAFA/d	8.81	8.6	8.2	9.1	9.5	↔	Hold	8.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.92	42	39	47	48.5	↑	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	16.06	15.23	14.6	16.2	17.1	↑	Hold	14.6
ETEL.CA	TELECOM EGYPT/d	25.24	23.2	21.8	25.5	27	↔	Hold	21.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.36	10.2	9.65	11.2	12	↓	P.Sell	12
MNHD.CA	NASR CITY HOUSE/d	3.23	3.03	2.87	3.32	3.47	↔	Hold	2.87
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.62	8.88	8.55	9.85	10.5	↑	Hold	8.55
CIEB.CA	CREDIT AGRICOL/d	8.89	8.5	8	9.2	9.7	↔	Hold	8
EFID.CA	EDITA FOOD INDUSTRIES	15	14.5	13.5	16	17	↔	Hold	13.5
CLHO.CA	CLEOPATRA HOSPITAL	4.57	4.4	4.2	4.7	4.95	↔	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	21.1	18.5	17.5	21.8	22.5	↑	Hold	17.5
ESRS.CA	EZZ STEEL/d	38.5	36.85	34.5	38.7	41.5	↑	Hold	34.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	11.15	10.5	10	11.3	11.8	↔	Hold	10
HELI.CA	HELIOPOLIS/d	9.7	9	8.5	9.89	10.2	↔	Hold	8.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.21	3.2	2.87	3.6	3.8	↓	P.Sell	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	19.47	18.2	17.33	20	21.2	↔	Hold	17.33
ORAS.CA	ORASCOM CONSTRUCTION	100.97	95	90	108	114	↔	Hold	90
CCAP.CA	CITADEL CAPITA/d	2.06	1.93	1.78	2.13	2.33	↔	Hold	1.78
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.12	2	1.95	2.16	2.27	↔	Hold	2.16
PHDC.CA	PALM HILL DEV /d	1.951	1.8	1.7	1.98	20.7	↔	Hold	1.7
ORWE.CA	ORIENTAL WEAVERS /d	14.38	13.5	12.7	14.5	14.8	↑	Hold	12.7
ISPH.CA	IBNSINA PHARMA/d	1.483	1.37	1.3	1.55	1.66	↔	Hold	1.3
AUTO.CA	AUTO GHABBOUR /d	5.25	4.95	4.68	5.4	5.66	↔	Hold	4.68

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.