

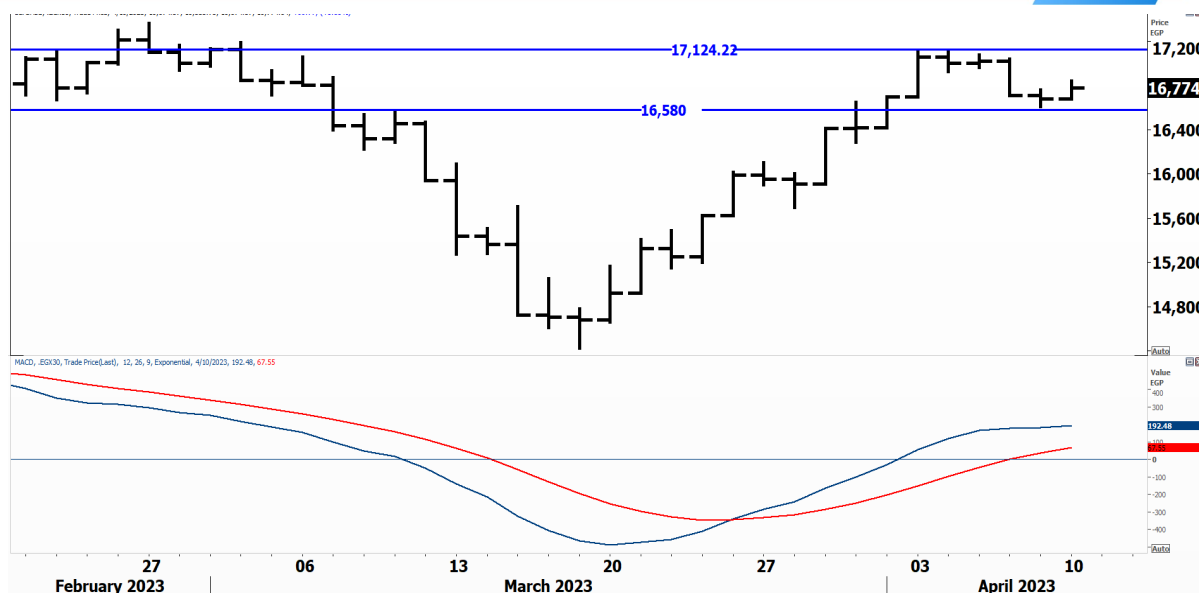


PIONEERSECURITIES

TECH TO THE POINT

11-Apr- 2023

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



Last	16,774.64
High Today	16,838.78
Low Today	16,674.87
Volume	M
First Support	16,580
Second Support	16,000
First Resistance	17,100
Second Resistance	17,800
Stop Loss	

HISTORICAL RETURN %

1 WEEK

1 MONTH

1 QUARTER

1 YEAR

YTD

Analysis

The 16,580 level is a new minor bottom to watch. Those who are opening positions here can use this level as a minor stop. On the other hand, we are still waiting for the 17,100 breakout to talk about a confirmed entry signal. We are still risking another decline if this peak is not broken upwards.

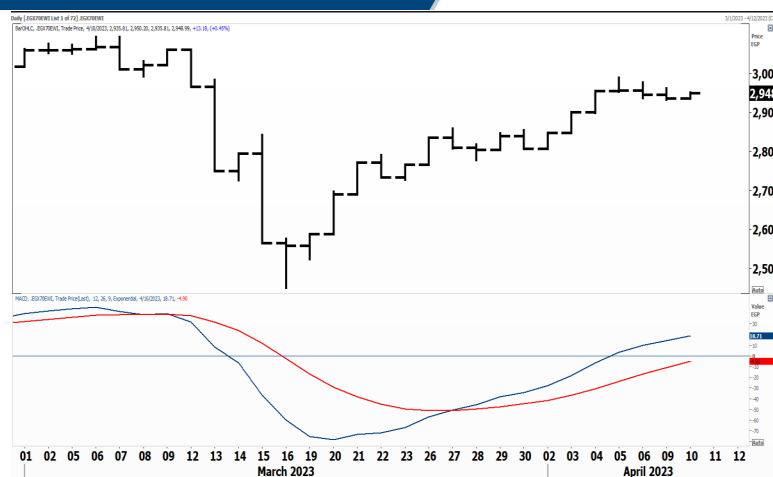
A break below 16,580, if it takes place, will lead the index near 16,000.

EGX Small Caps Index/ EGX 70


Analysis


The 2,850 level is expected to serve as support for the EGX 70; we will probably see a rebound from there.

We have nothing new to say here, we will still wait for a breakout above 3,000 for a confirmed entry signal to take place.



Resistance

CCAP  Closed at 2.2 after breaking above 2.1. CCAP's breakout is significant and should lead it to 2.3. A decline to the 2.1 level will be a chance to step in.

CSAG  The breakout above 26.8 needs to be confirmed today. If CSAG continues trading above this resistance, we will probably see a rise that can take the stock to much higher levels.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

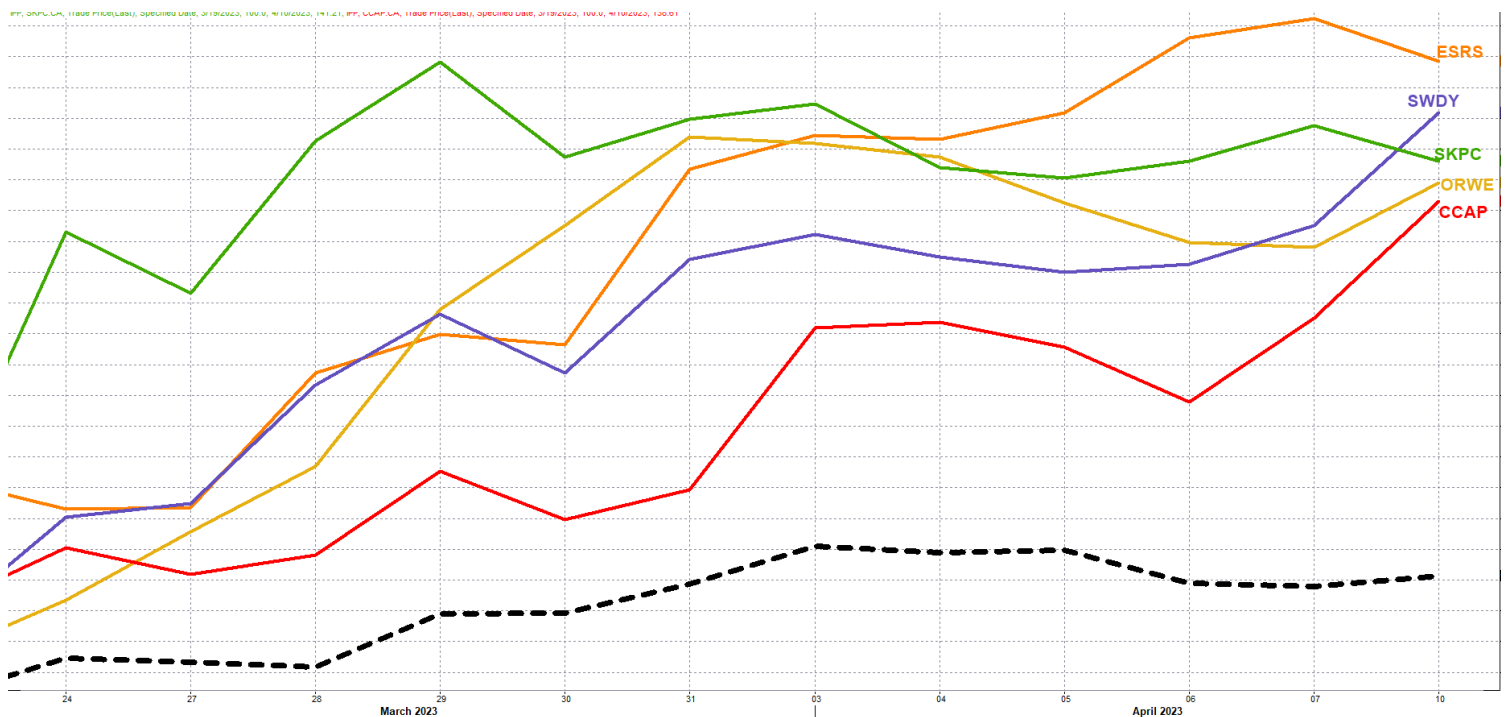
MTIE  Approaching a major resistance at 5.3 This is an important level to watch and its breakout will trigger a new entry signal. MTIE is one the verge of triggering a major breakout with a target around 7.

POUL  The 4.4 level should be watched. A break above it will trigger an entry signal with a target at 4.8. Those who want to step in are recommended to buy at the 4.4 breakout.

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	51.5	51	49	53.5	56.25	↔	Hold	49
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.4	17	16.6	18.1	18.9	↔	Hold	16.6
EAST.CA	EASTERN CO/d	16.47	16.12	15	18	18.9	↔	Hold	15
EKHO.CA	EGYPT KUWAIT H/d	1.223	\$1.214	\$1.197	\$1.24	\$1.256	↔	Hold	1.197
ABUK.CA	ABU QIR FERTILIZERS /d	44.09	43	41.7	48	51	↔	Hold	48
HRHO.CA	EFG HERMES HOL/d	16.82	16.9*	16.25	18.1	18.9	↔	Hold	16.25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.57	5.3	5.15	5.85	6.15	↔	Hold	5.15
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	161	152	145	165	172	↔	Hold	165
TMGH.CA	TALAT MOSTAFA/d	8.89	8.6	8.2	9.1	9.5	↔	Hold	8.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	44.98	42	39	47	48.5	↑	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	16.99	15.7	14.85	17.8	18.9	↑	Hold	14.85
ETEL.CA	TELECOM EGYPT/d	24.54	23.2	21.8	25.5	27	↔	Hold	21.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.12	10.02	9.65	11.2	12	↓	P.Sell	12
MNHD.CA	NASR CITY HOUSE/d	3.35	3.25	3.05	3.47	3.65	↔	Hold	3.05
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.16	8.88	8.55	9.85	10.5	↑	Hold	8.55
CIEB.CA	CREDIT AGRICOL/d	9.24	8.86	8.5	9.5	10.15	↔	Hold	8.5
EFID.CA	EDITA FOOD INDUSTRIES	14.9	14.5	13.5	15.23	16	↔	Hold	13.5
CLHO.CA	CLEOPATRA HOSPITAL	4.43	4.4	4.2	4.7	4.95	↔	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	20.56	19.8	18.6	21.8	22.5	↑	Hold	18.6
ESRS.CA	EZZ STEEL/d	39.8	38	35.5	40.4	41.5	↑	Hold	35.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.23	11.6	11	13	13.85	↑	Hold	11
HELI.CA	HELIOPOLIS/d	9.22	9	8.5	9.89	10.2	↔	Hold	8.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.16	3.2*	2.87	3.6	3.8	↓	P.Sell	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	18.8	18.5	17.6	20.15	21.2	↔	Hold	17.6
ORAS.CA	ORASCOM CONSTRUCTION	97.37	95	90	108	114	↔	Hold	90
CCAP.CA	CITADEL CAPITA/d	2.19	1.99	1.96	2.33	2.47	↔	Hold	1.96
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.21	2.16	2	2.35	2.55	↔	Hold	2
PHDC.CA	PALM HILL DEV /d	2.03	1.9	1.83	2.03*	2.14	↔	Hold	1.83
ORWE.CA	ORIENTAL WEAVERS /d	14.12	13.5	12.7	14.5	14.8	↑	Hold	12.7
ISPH.CA	IBNSINA PHARMA/d	1.491	1.41	1.31	1.55	1.66	↔	Hold	1.3
AUTO.CA	AUTO GHABBOUR /d	5.29	5.15	4.95	5.4	5.66	↔	Hold	4.95

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.