

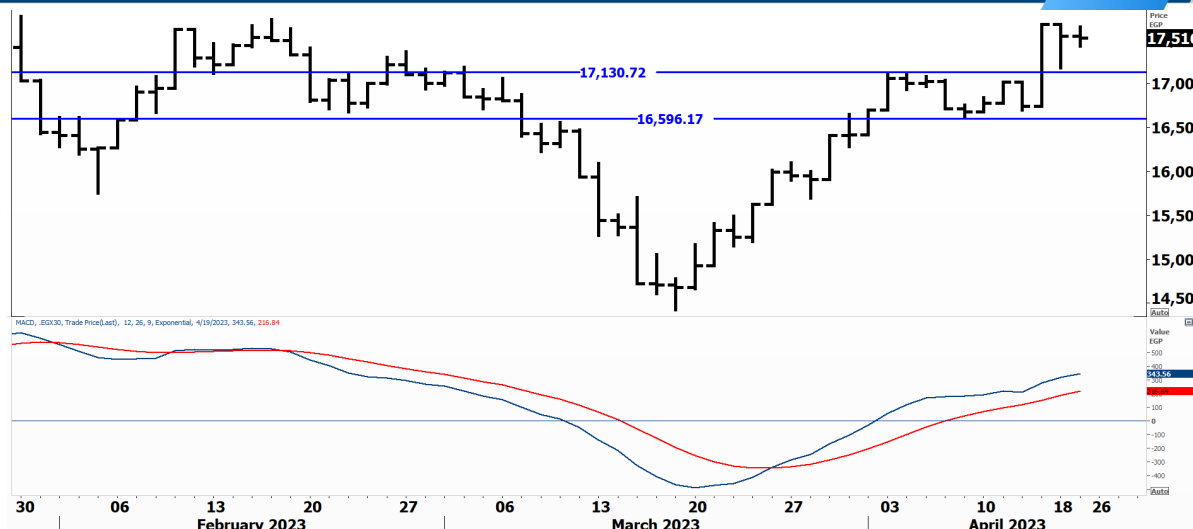


PIONEERSECURITIES

TECH TO THE POINT

26–Apr- 2023

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



Price EGX30	17,516.04
Last	17,516.04
High Today	17,644.77
Low Today	17,427.54
Volume	M 177.569
First Support	17,100
Second Support	16,600
First Resistance	17,700
Second Resistance	18,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.06%
1 MONTH	0.57%
1 QUARTER	29.14%
1 YEAR	51.86%
YTD	17.29%

Analysis

Our most important level to watch is 16,600 as any violation below this important bottom will trigger a confirmed short-term sell signal.

Those who cannot wait for this decline and want to place a tighter stop can use the 17,000 as a stop; the risk of placing the stop below 17,000 is a higher probability of whipsaws.

On the other hand, if the index maintains itself near the current levels and does not fall, it will probably break to the upside, which will be a strong signal to repurchase.

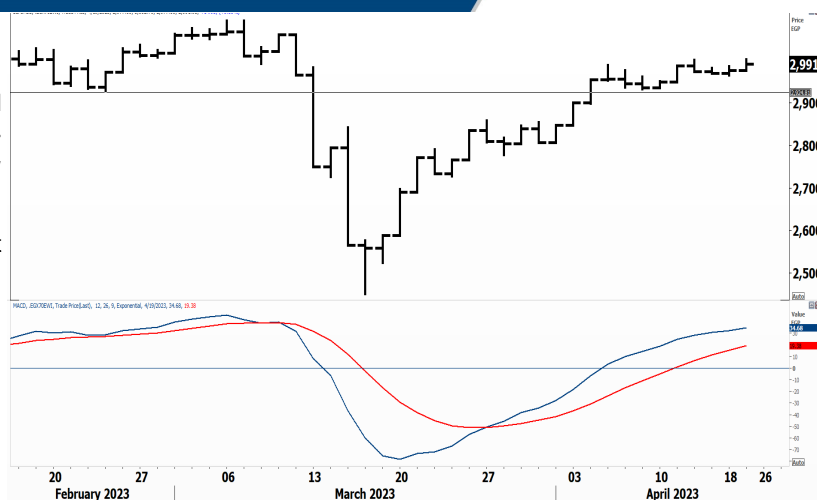
S&P's latest downgrade is not a positive thing for the overall economy, however, investors might play on the probability of another devaluation, which might lead to higher stock prices; this is why we will watch how the market will react near the current resistance that lies at 17,700.

EGX Small Caps Index/ EGX 70


Analysis


The EGX 70 is stuck at the 2,900-3,000 area; a break beyond one of these two boundaries will trigger a signal. Thus, investors who are holding positions can place their stop below 2,900; adding to positions, however, if we break above 3,000.

It is worth noting that if the EGX 70 breaks above this level, it will most probably break its major peak upwards.



Resistance

EFIH  The 18.2 level is the first break, while the 19 level is a more important resistance. A confirmed break above 19 will be bullish for the stock and will probably lead it to 22.

ALCN  Broke 24.5 to the upside and closed above it. The stock is hitting new historical highs and if it confirms this breakout it will probably reach higher levels. Stops for now can be placed below 22.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

FWRY  A break above 5.85 will trigger an entry signal with a target at 6.5. Those who want to step in are recommended to buy at this breakout as a strong rise will probably follow.

AUTO  The 5.65 is our first level to watch, while major resistance lies at 6. Those who want to take an early signal can step in at the 5.65 breakout; it can be considered as an early sign of a potential breakout above the major resistance.

ORAS  If the breakout above 103-105 area is confirmed, ORAS will probably witness a strong rise that can take it to 140. Buying at the 105 breakout is recommended.

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.

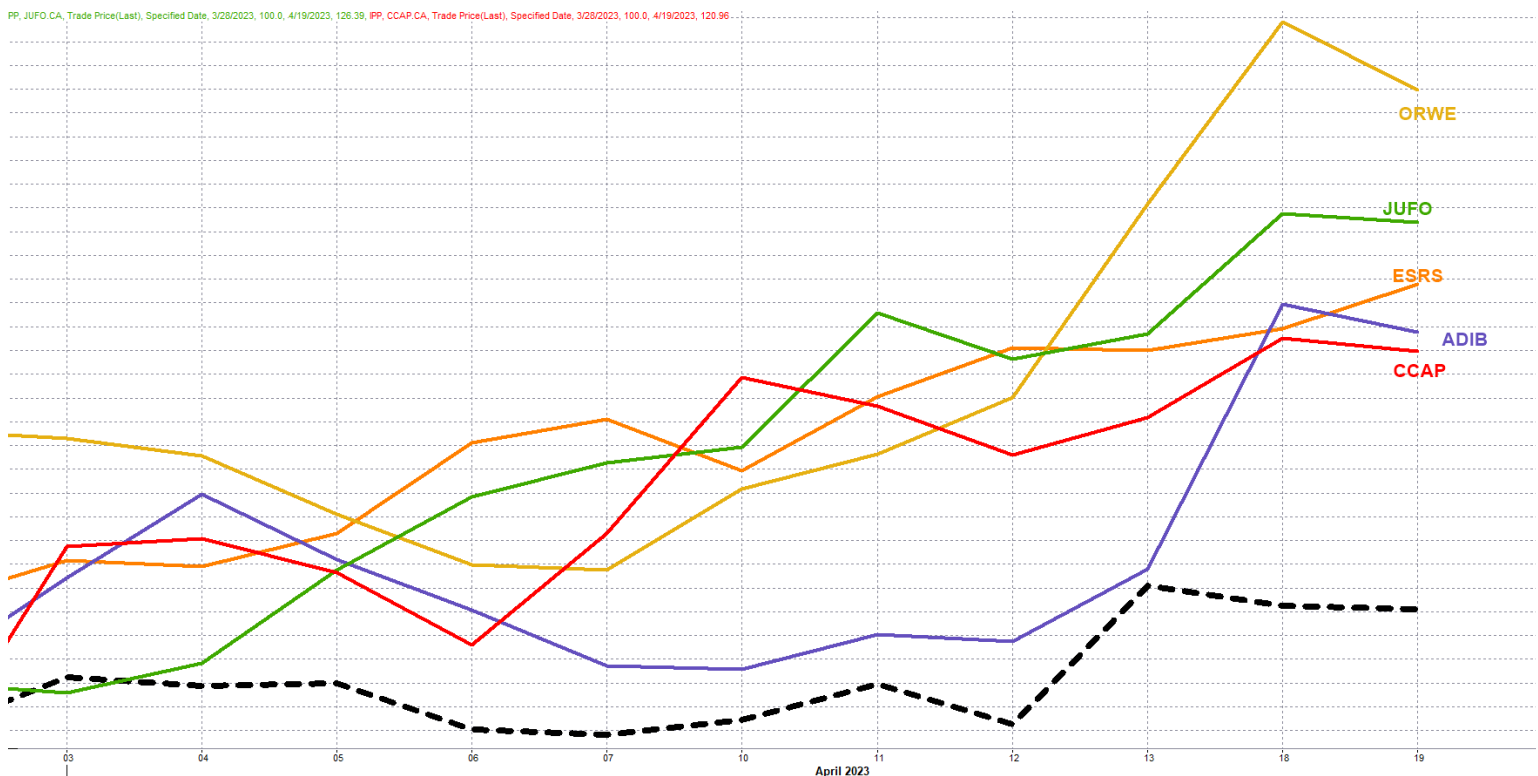
Yesterday's T+0/T+1 Trades



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	53.6	53.4	51	59	63.5	↔	Hold	59
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.2	18.1	17	19.4	20.5	↑	Hold	17
EAST.CA	EASTERN CO/d	17.01	16.4	15.5	18	18.9	↔	Hold	15.5
EKHO.CA	EGYPT KUWAIT H/d	1.15	\$1.11	\$1.08	\$1.156	\$1.182	↔	Hold	1.08
ABUK.CA	ABU QIR FERTILIZERS /d	48.43	46	43.66	51	54	↔	Hold	43.66
HRHO.CA	EFG HERMES HOL/d	17.58	16.7	16.25	18.1	18.9	↔	Hold	16.25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.66	5.47	5.15	5.85	6.15	↔	Hold	5.15
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	176	165	157.7	175*	185	↑	Hold	157.7
TMGH.CA	TALAT MOSTAFA/d	9.14	8.8	8.55	9.16	9.5	↔	Hold	8.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.91	42	40	45	47	↑	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	17.13	16.4	15.6	17.8	18.9	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	24.81	23.4	22.5	24.7*	27.5	↔	Hold	22.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.17	10.02	9.65	11.2	12	↓	P.Sell	12
MNHD.CA	NASR CITY HOUSE/d	3.56	3.4	3.25	3.67	4.03	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.13	9.5	8.9	10.25	10.8	↑	Hold	8.9
CIEB.CA	CREDIT AGRICOL/d	9.98	9.6	9	10.5	11.08	↔	Hold	9
EFID.CA	EDITA FOOD INDUSTRIES	16	15	14.4	16*	17.5	↔	Hold	14.4
CLHO.CA	CLEOPATRA HOSPITAL	4.61	4.35	4.2	4.7	4.95	↔	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	22.5	20.3	19	22.5*	23	↑	Hold	19
ESRS.CA	EZZ STEEL/d	42.5	38.5	35.5	42.5*	44	↑	Hold	35.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.22	12.5	11.8	13.5	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.95	9.77	9	10.8	11.6	↔	Hold	9
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.37	3.2	2.87	3.46	3.7	↓	P.Sell	3.46
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.25	20.3	18.75	22.3	23	↑	Hold	18.75
ORAS.CA	ORASCOM CONSTRUCTION	102	95	90	108	114	↔	Hold	90
CCAP.CA	CITADEL CAPITA/d	2.21	2.09	1.96	2.33	2.47	↔	Hold	1.96
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.19	2.1	1.985	2.32	2.43	↔	Hold	1.985
PHDC.CA	PALM HILL DEV /d	2.04	1.9	1.83	2.06	2.14	↔	Hold	1.83
ORWE.CA	ORIENTAL WEAVERS /d	16.18	15.25	14.2	16.98	17.7	↑	Hold	14.2
ISPH.CA	IBNSINA PHARMA/d	1.432	1.41	1.31	1.55	1.66	↔	Hold	1.3
AUTO.CA	AUTO GHABBOUR /d	5.61	5.3	5.15	5.66	6.12	↔	Hold	5.15

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.