

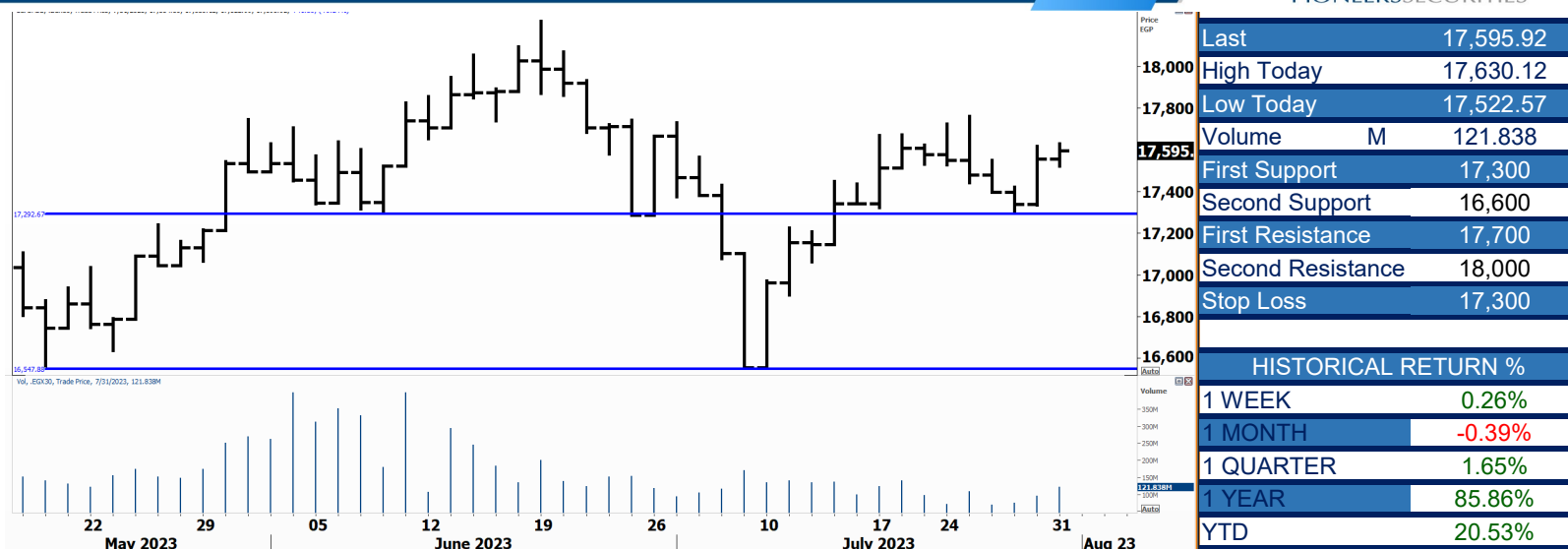


PIONEERSECURITIES

# TECH TO THE POINT

1–Aug- 2023

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



## Analysis

The market was able to maintain itself yesterday around the same levels, which is good news given the fact that we are near the resistance that lies at 17,700. If the market does not decline today, the probability of an upward breakout will be higher.

Our stop is still placed below 17,300. Those who want to enter at minor declines can do so with the aforementioned stop; on the other hand, a breakout above 17,700 will trigger a confirmed entry.

## EGX Small Caps Index/ EGX 70

### Analysis

The 3,550 is the current resistance for the EGX 70 index. A clear break above this level will lead to another rise in small caps.

We are still unable to break above this resistance but if the index continues trading at the same levels for a couple of sessions, we will probably break upwards soon.



## Resistance


No stocks broke their resistance yesterday


## Support

No stocks broke their support yesterday


## Testing


### Support


**MNHD**  Rebounded after testing its support that lies at 3.35. MNHD can witness a rise to the 3.6 level which is the current resistance for the stock. On the other hand, a break below 3.35 will trigger stops.

**OIH**  If the stock continues its decline, it will probably break its minor support and will head to the bottom that lies at 0.22. On the other hand, a break above 0.24 will trigger an entry signal.

### Resistance

**HRHO**  The 17 level is a major resistance for the stock. A break above this level will trigger a major entry signal as a strong rise will probably follow. We are expecting this breakout to take place soon.

**ISMA**  A break above 6.4-6.45 will trigger an entry signal with a target around 7.2. Those who want to step in can buy at the breakout.

**ALCN**  It looks like the stock wants to break above its current resistance that lies at 24.2. If this breakout takes place, an entry signal will be triggered with a target around 28.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	50.5	50.15	49	51.4	53.2	↔	Hold	51.4
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.98	17.3	16.7	18	18.5	↔	Hold	16.7
EAST.CA	EASTERN CO/d	18.69	17.7	16.6	19.3	20.4	↔	Hold	17.7
EKHO.CA	EGYPT KUWAIT H/d	0.986	\$0.98	\$0.957	\$1.025	\$1.047	↓	P.Sell	1.025
ABUK.CA	ABU QIR FERTILIZERS /d	47.21	46.5	45	49.15	53	↔	Hold	45
HRHO.CA	EFG HERMES HOL/d	16.48	16.25	15.66	17.07	18.2	↔	Hold	17.07
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.63	5.48	5.3	5.77	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	229.8	222	208	246	270	↔	Hold	208
TMGH.CA	TALAT MOSTAFA/d	9.38	8.9	8.7	9.45	9.85	↔	Hold	8.9
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.3	35.18	33	37	38.9	↔	Hold	35.18
SWDY.CA	ELSWEDY ELECTR/d	18.85	18	17.6	19.55	21.17	↔	Hold	17.6
ETEL.CA	TELECOM EGYPT/d	26.2	25.2	24.6	26.25	27	↔	Hold	24.6
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.04	9.83	9.5	10.5	10.9	↔	Hold	9.5
MNHD.CA	NASR CITY HOUSE/d	3.42	3.3	3.17	3.55	3.7	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.87	8.7	8.5	9	9.75	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	13.8	13	12.3	14.05	14.9	↔	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.89	18	17.5	19.28	20.15	↔	Hold	17.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	23.66	22.8	21.5	24.27	25.2	↔	Hold	24.27
SKPC.CA	SIDI KERIR PET/d	22.7	21.7	21	23.5	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	40	38	36.4	42	45	↔	Hold	42
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.19	13.4	12.8	14.45	14.9	↑	Hold	12.8
HELI.CA	HELIOPOLIS/d	11.09	10.38	9.75	11.4	11.8	↔	Hold	9.75
BTFH.CA	BELTONE FINANCIAL HOLDING	3.12	2.95	2.4	3.46	4.3	↔	Hold	3.46
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.4	23.4	22.3	24.5	26	↔	Hold	24.5
ORAS.CA	ORASCOM CONSTRUCTION	120	115	110	124	128	↔	Hold	115
CCAP.CA	CITADEL CAPITA/d	2.28	2.30*	2.16	2.41	2.56	↓	P.Sell	2.56
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.89	10.5	10	11.3	12.1	↔	Hold	11.3
PHDC.CA	PALM HILL DEV /d	2.04	2	1.89	2.15	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	14.63	14.4	13.7	15.1	16	↔	Hold	13.7
BINV.CA	B INVESTMENTS HOLDING	18.9	18.3	17.25	19.95	21.8	↔	Hold	19.95
GBCO.CA	AUTO GHABBOUR /d	6.7	6.4	6.2	6.8	7.15	↔	Hold	6.8

### 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.