

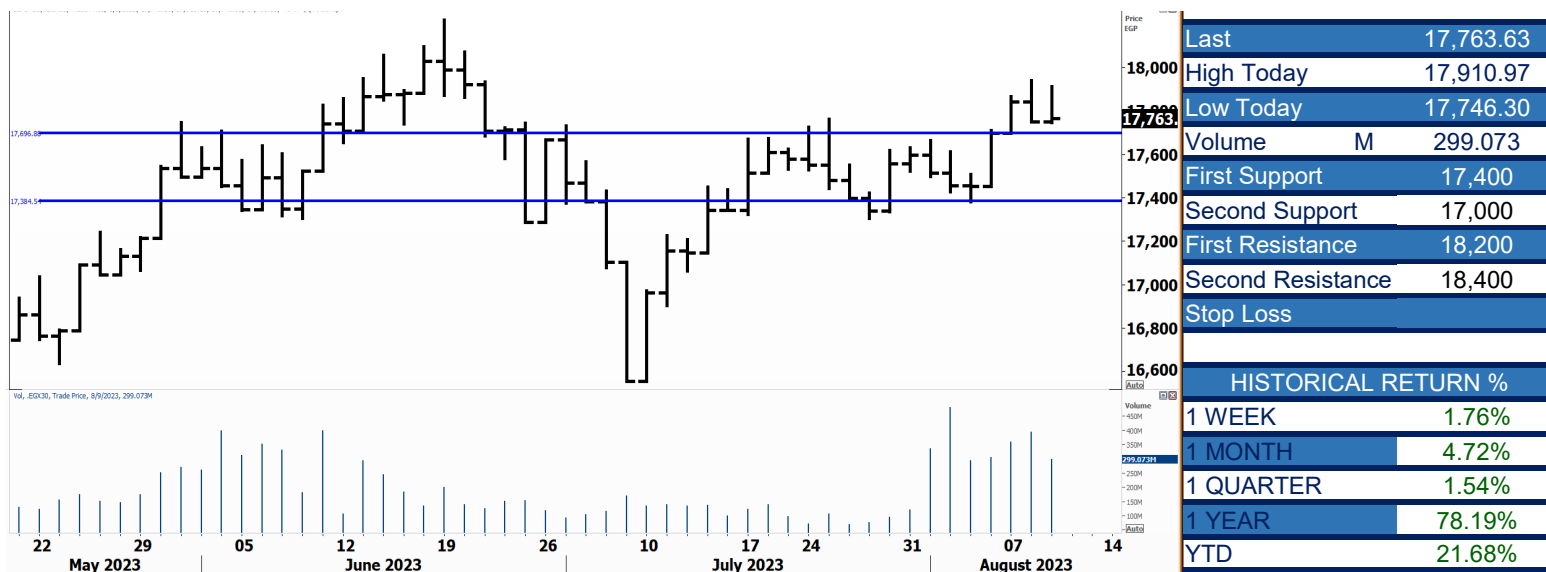


PIONEERSECURITIES

# TECH TO THE POINT

10–Aug- 2023

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



## Analysis

The EGX 30 closed at its low near 17,700, which is our first stop; a break below 17,700 will trigger short-term stops, while the next stop lies at 17,400.

Those who are heavily invested in the market can reduce exposure at a break below 17,700 and our next target will be set at 17,400.

It is worth mentioning that if we trade today above 17,700, we will probably rebound on Sunday; in other words, if our stops are not hit today, we will probably rebound.

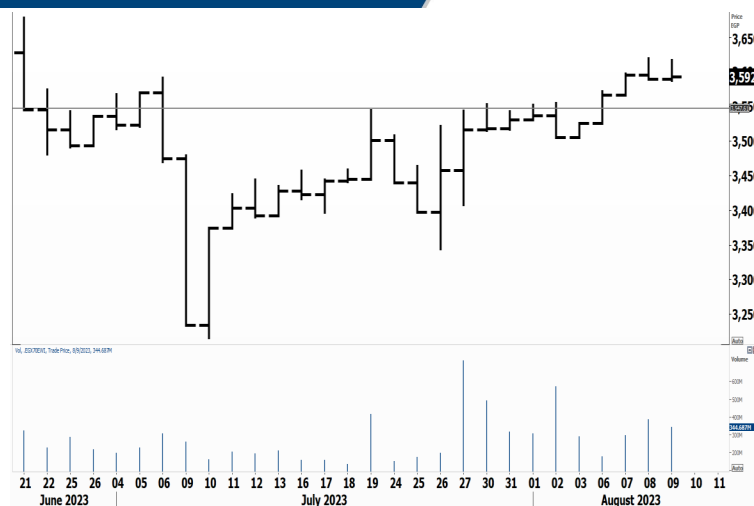
## EGX Small Caps Index/ EGX 70

### Analysis

The 3,550 level is our first support to watch. The index is still above this level after it witnessed a sideways move yesterday.

If we rebound from above 3,550, we will probably see a strong rise that will lead the EGX 70 to its peak.

Today is an important day to watch, especially as the EGX 30 is approaching its first stop level.



### Resistance


No stocks broke their resistance yesterday


### Support

No stocks broke their support yesterday


## Testing

### Support

**ORAS**  Approaching 115 which is the stock's current support. A break below this level will trigger a sell signal with a target at . On the other hand, we will not recommend entering unless ORAS breaks above 121.

**AMOC**  A violation below 8 will be a sell. On the other hand, only a break above 8.35 will trigger an entry signal AMOC looks weaker than before and is not recommended as a buy unless it breaks its minor peak that lies at 8.35.

### Resistance

**ESRS**  Testing its historical peak that lies at 46.25. a decline from here is probable and our stop will be placed below 43. If, however, ESRS breaks above 46.25 a renewed strong rise will follow.

**CIRA**  We like the stock, especially that it is challenging its resistance that lies at 10.5. A breakout above 10.5 will lead CIRA to 11.5-11.6

| 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.*

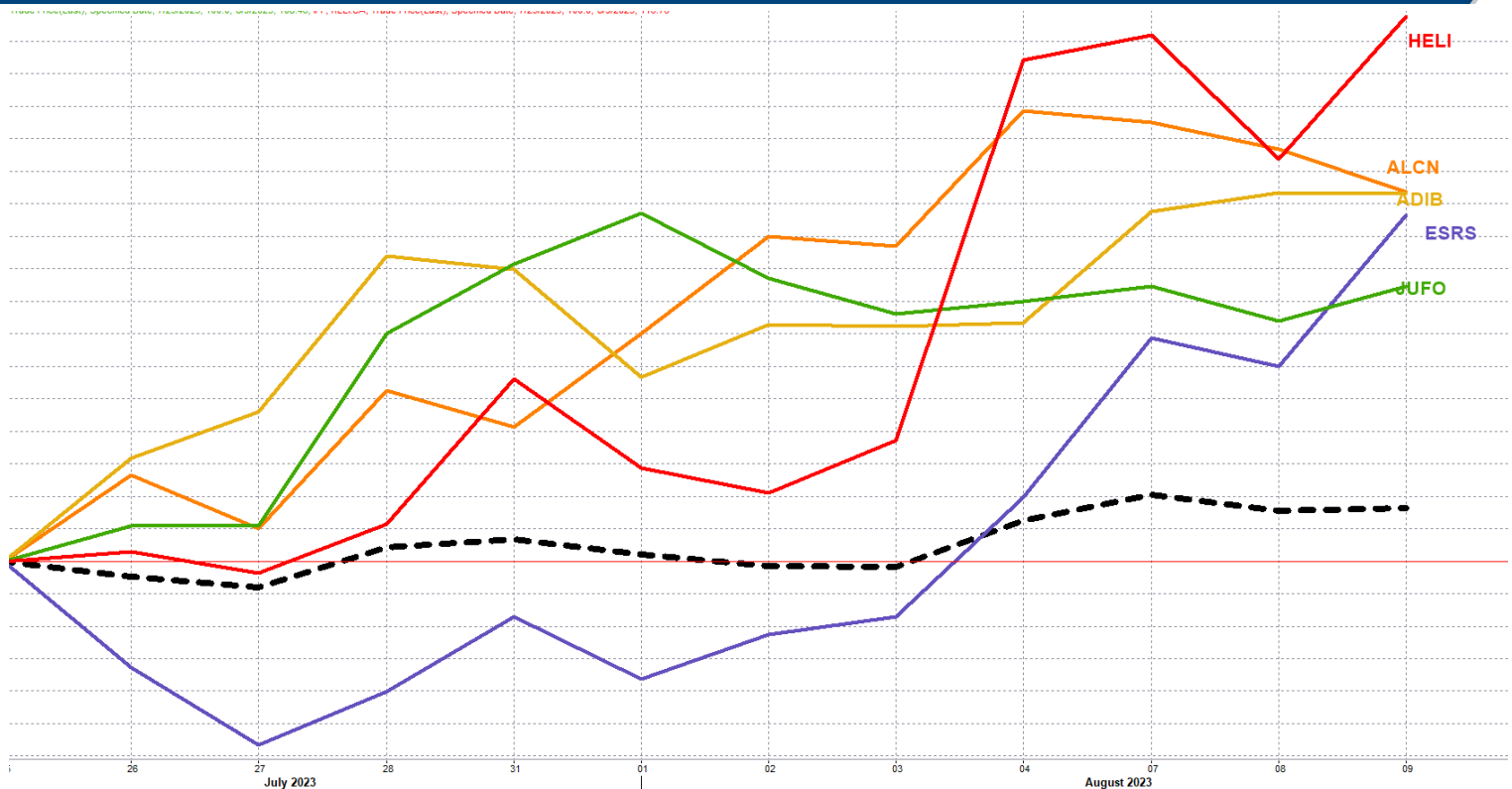
#### Yesterday's T+0/T+1 Trades



| 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/<br>Re-Entry |
|----------|---|--------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA  | COM INTL BK/d                               | 50.65  | 50.15     | 49        | 51.4         | 53.2         | ↔     | Hold           | 51.4                   |
| EAST.CA  | EASTERN CO/d                                | 18.2   | 17.3      | 16.5      | 19           | 20.1         | ↔     | Hold           | 17.3                   |
| HRHO.CA  | EFG HERMES HOL/d                            | 16.14  | 15.88     | 15.4      | 16.8         | 17.1         | ↔     | Hold           | 17.1                   |
| EFIH.CA  | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 17.2   | 17.3*     | 16.7      | 18           | 18.5         | ↔     | Hold           | 16.7                   |
| ETEL.CA  | TELECOM EGYPT/d                             | 27.07  | 26.3      | 25.5      | 27.9         | 29           | ↔     | Hold           | 25.5                   |
| FWRY.CA  | FAWRY FOR BANKING TECHNOLOGY /d             | 5.6    | 5.48      | 5.3       | 5.77         | 5.9          | ↔     | Hold           | 5.3                    |
| ABUK.CA  | ABU QIR FERTILIZERS /d                      | 48.6   | 46.5      | 45        | 49.15        | 53           | ↔     | Hold           | 45                     |
| SWDY.CA  | ELSWEDY ELECTR/d                            | 19.5   | 18        | 17.6      | 19.9         | 21.17        | ↔     | Hold           | 17.6                   |
| EKHO.CA  | EGYPT KUWAIT H/d                            | 0.962  | \$0.95    | \$0.90    | \$0.995      | \$1.01       | ↓     | P.Sell         | 0.995                  |
| TMGH.CA  | TALAT MOSTAFA/d                             | 9.47   | 9.1       | 8.9       | 9.8          | 10.5         | ↔     | Hold           | 8.9                    |
| MFPC.CA  | MISR FERTILIZERS PRODUCTION CO              | 222.16 | 222       | 208       | 246          | 270          | ↔     | Hold           | 208                    |
| SKPC.CA  | SIDI KERIR PET/d                            | 22.9   | 21.7      | 21        | 23.5         | 25           | ↔     | Hold           | 21                     |
| BTFH.CA  | BELTONE FINANCIAL HOLDING                   | 3.67   | 3.5       | 3         | 3.9          | 4.3          | ↔     | Hold           | 3                      |
| ESRS.CA  | EZZ STEEL/d                                 | 45.03  | 40        | 38        | 44           | 46.25        | ↔     | Hold           | 38                     |
| AMOC.CA  | ALEXANDRIA MINERAL OILS CO/d                | 8.1    | 8.05      | 7.6       | 9            | 9.75         | ↔     | Hold           | 7.6                    |
| CIEB.CA  | CREDIT AGRICOL/d                            | 14.34  | 13.5      | 13        | 14.5         | 14.9         | ↔     | Hold           | 13                     |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO                     | 36.06  | 35.18     | 33        | 37           | 38.9         | ↔     | Hold           | 35.18                  |
| EFID.CA  | EDITA FOOD INDUSTRIES                       | 19.35  | 19        | 18.3      | 20.17        | 20.7         | ↑     | Hold           | 18.3                   |
| ALCN.CA  | ALEXANDRIA CONTAINER AND CARGO HANDLING CO  | 25.3   | 24        | 22.5      | 26           | 27.3         | ↔     | Hold           | 22.5                   |
| ADIB.CA  | ABU DHABI ISLAMIC BANK EGYPT                | 24.92  | 23.4      | 22.3      | 25           | 26           | ↔     | Hold           | 24.5                   |
| HELI.CA  | HELIOPOLIS/d                                | 12.26  | 11.55     | 11        | 12.5         | 13           | ↑     | Hold           | 11                     |
| MNHD.CA  | NASR CITY HOUSE/d                           | 3.48   | 3.3       | 3.17      | 3.55         | 3.7          | ↔     | Hold           | 3.3                    |
| ORWE.CA  | ORIENTAL WEAVERS /d                         | 15.9   | 15.1      | 14.5      | 16.25        | 17.3         | ↔     | Hold           | 14.5                   |
| JUFO.CA  | JUHAYNA FOOD INDUSTRIES                     | 13.97  | 13.7      | 13.4      | 14.45        | 14.9         | ↑     | Hold           | 13.4                   |
| GBCO.CA  | AUTO GHABBOUR /d                            | 6.8    | 6.33      | 5.9       | 6.8*         | 7.15         | ↔     | Hold           | 6.8*                   |
| ORHD.CA  | ORASCOM DEVELOPMENT EGYPT                   | 10.93  | 10.5      | 10        | 11.3         | 12.1         | ↔     | Hold           | 11.3                   |
| CIRA.CA  | CAIRO FOR INVESTMENT AND REAL ESTATE        | 10.49  | 9.83      | 9.5       | 10.5         | 10.9         | ↔     | Hold           | 9.5                    |
| CCAP.CA  | CITADEL CAPITA/d                            | 2.26   | 2.24      | 2.09      | 2.42         | 2.56         | ↓     | P.Sell         | 2.42                   |
| ORAS.CA  | ORASCOM CONSTRUCTION                        | 118.3  | 115       | 110       | 124          | 128          | ↔     | Hold           | 115                    |
| PHDC.CA  | PALM HILL DEV /d                            | 2.008  | 1.92      | 1.83      | 2.05         | 2.16         | ↔     | Hold           | 1.92                   |
| BINV.CA  | B INVESTMENTS HOLDING                       | 19.6   | 18.3      | 17.25     | 19.95        | 21.8         | ↔     | Hold           | 19.95                  |

### 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).

## 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.