

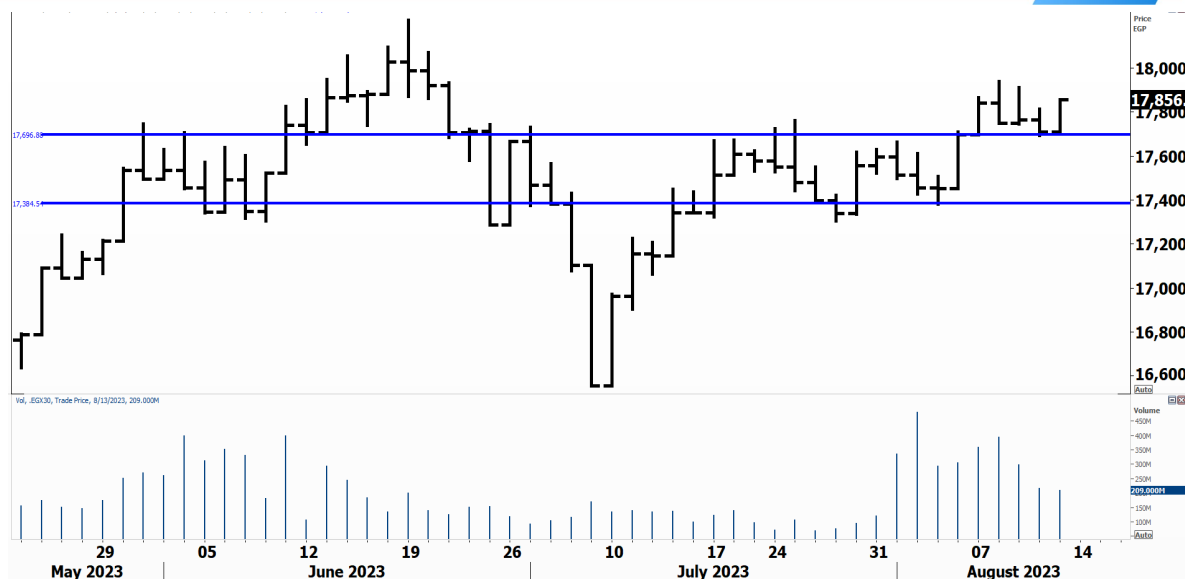


PIONEERSECURITIES

TECH TO THE POINT

14–Aug- 2023

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



Last	17,856.07
High Today	17,857.510
Low Today	17,710.20
Volume	M 299.073
First Support	17,680
Second Support	17,400
First Resistance	18,200
Second Resistance	18,400
Stop Loss	

HISTORICAL RETURN %

1 WEEK	0.90%
1 MONTH	2.96%
1 QUARTER	2.80%
1 YEAR	78.76%
YTD	22.31%

Analysis

Sunday was a green day as the market rebounded from its support to close at 17,856, ending the session well above support. A new minor bottom is created at 17,680 and this is our new short-term stop. In other words, stepping in is a good idea with a stop below 17,680. Roughly, we can say that the 17,700 level has become a more important support to watch.

As we mentioned before, volatility is high and it was very normal that we rebound on Sunday even though the market closed weak on Thursday.

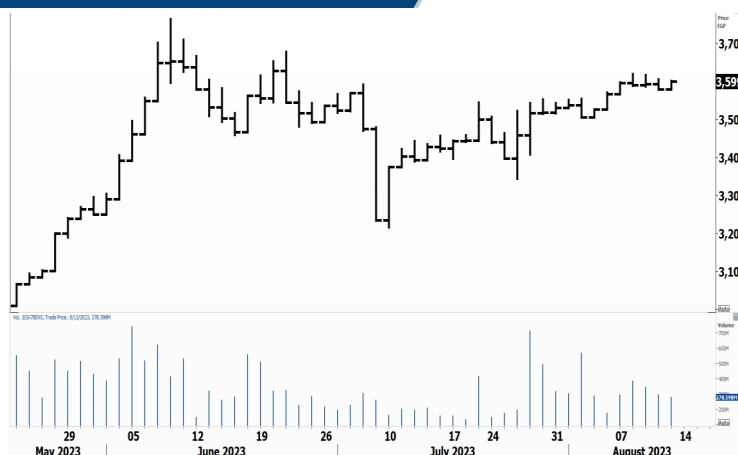
If we maintain ourselves above this support today, we will at least test the highs at 18,200.

EGX Small Caps Index/ EGX 70


Analysis


Closed at 3,600 after it respected its support that lies at 3,550. The EGX 70 is still maintaining its uptrend and is expected to continue to the upside. Our first target lies at 3,700.


Small caps are expected to continue performing well even if blue chips improve probably in the near future.



Resistance

ESRS  Broke 46 to the upside and closed above it. Investors who like to buy at corrections can see if ESRS will correct from here before resuming its rise. Let us put it this way; if the stock today trades below 46.5, wait for a minor correction. If it continues trading above this level you can enter with a stop below 42.

ABUK  Closed clearly above 49 and is on its way to 53. Those who want to step in can enter with a stop below 46.


SDTI  Nice stock, especially after the 7.6 breakout. If it declines, we will probably find support around 7.2 or higher. Buy intraday dips with a target at 9 and a stop below 6.8.


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.

RMDA  If the stock succeeds to trade above 2.13 and closes above this level for the next few sessions, we will probably see a nice rise to the 2.3

Resistance

MPRC  A breakout above 11 will trigger an entry signal and our target will be set around 13. Those who want to buy at the breakout can use a stop below the low of the breakout day.

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.

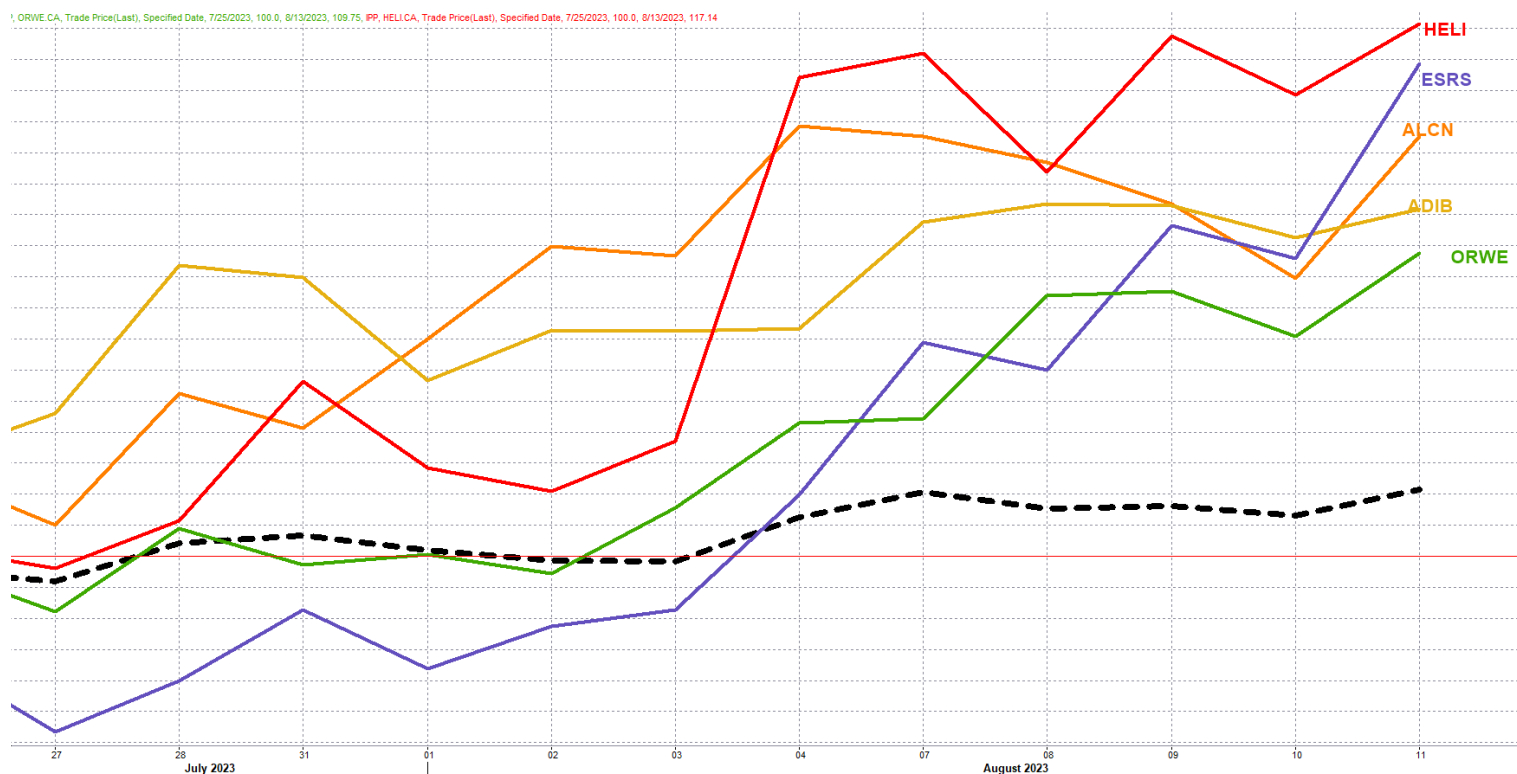
Yesterday's T+0/T+1 Trades



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/ Re-Entry
COMI.CA	COM INTL BK/d	50.93	50.15	49	51.4	53.2	↔	Hold	51.4
EAST.CA	EASTERN CO/d	18.13	17.3	16.5	19	20.1	↔	Hold	17.3
HRHO.CA	EFG HERMES HOL/d	16.1	15.88	15.4	16.8	17.1	↔	Hold	17.1
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.22	17.3*	16.7	18	18.5	↔	Hold	16.7
ETEL.CA	TELECOM EGYPT/d	26.7	26.3	25.5	27.9	29	↔	Hold	25.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.58	5.48	5.3	5.77	5.9	↔	Hold	5.3
ABUK.CA	ABU QIR FERTILIZERS /d	49.81	47.5	46	51	53.2	↔	Hold	46
SWDY.CA	ELSWEDY ELECTR/d	20	18	17.6	19.9*	21.17	↔	Hold	17.6
EKHO.CA	EGYPT KUWAIT H/d	0.96	\$0.95	\$0.90	\$0.995	\$1.01	↓	P.Sell	0.995
TMGH.CA	TALAT MOSTAFA/d	9.51	9.1	8.9	9.8	10.5	↔	Hold	8.9
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	229.89	222	208	246	270	↔	Hold	208
SKPC.CA	SIDI KERIR PET/d	23.2	21.7	21	23.5	25	↔	Hold	21
BTFH.CA	BELTONE FINANCIAL HOLDING	3.78	3.5	3	3.9	4.3	↔	Hold	3
ESRS.CA	EZZ STEEL/d	47.15	46	43.7	50.8	54	↑	Hold	43.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.22	8.05	7.6	9	9.75	↔	Hold	7.6
CIEB.CA	CREDIT AGRICOL/d	14.07	13.5	13	14.5	14.9	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.1	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	25.79	24	22.5	26	27.3	↔	Hold	22.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.89	23.4	22.3	25	26	↔	Hold	24.5
HELI.CA	HELIOPOLIS/d	12.3	11.55	11	12.5	13	↑	Hold	11
MNHD.CA	NASR CITY HOUSE/d	3.46	3.3	3.17	3.55	3.7	↔	Hold	3.3
ORWE.CA	ORIENTAL WEAVERS /d	16.1	15.1	14.5	16.25	17.3	↔	Hold	14.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.04	13.7	13.4	14.45	14.9	↑	Hold	13.4
GBCO.CA	AUTO GHABBOUR /d	6.75	6.33	5.9	6.8	7.15	↔	Hold	6.8*
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.71	10.5	10	11.3	12.1	↔	Hold	11.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.54	9.83	9.5	10.5	10.9	↔	Hold	9.5
CCAP.CA	CITADEL CAPITA/d	2.24	2.24*	2.09	2.42	2.56	↓	P.Sell	2.42
ORAS.CA	ORASCOM CONSTRUCTION	117.51	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	1.983	1.92	1.83	2.05	2.16	↔	Hold	1.92
BINV.CA	B INVESTMENTS HOLDING	19.25	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.