

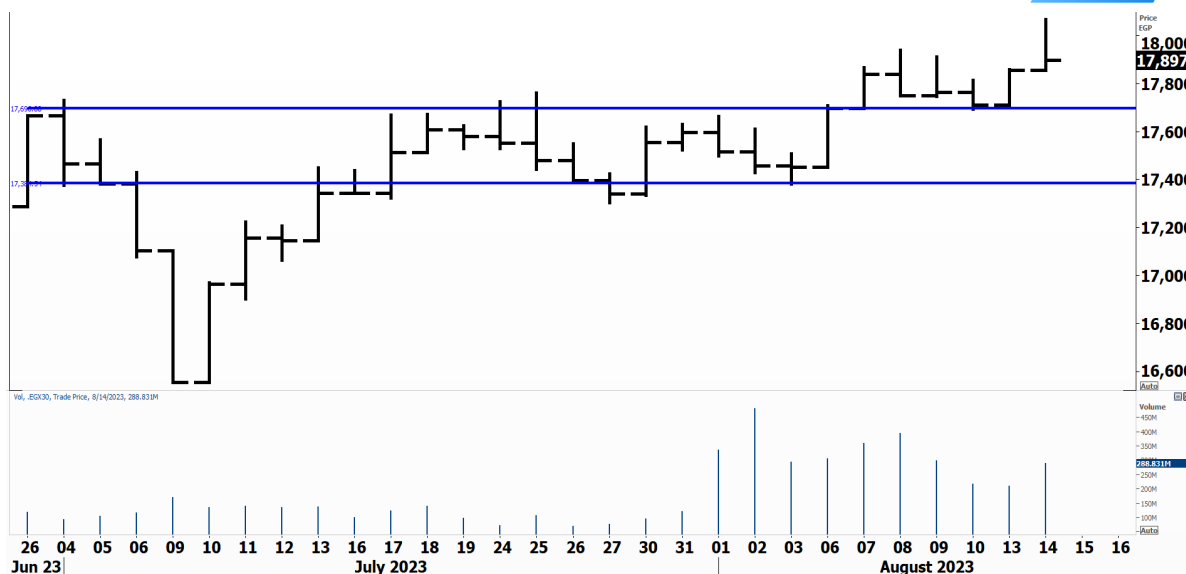


PIONEERSECURITIES

TECH TO THE POINT

15–Aug- 2023

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



Last	17,897.50
High Today	18,066.91
Low Today	17,856.07
Volume	M 288.831
First Support	17,680
Second Support	17,400
First Resistance	18,200
Second Resistance	18,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.33%
1 MONTH	3.20%
1 QUARTER	4.45%
1 YEAR	79.25%
YTD	22.60%

Analysis

Yesterday was not a positive day as the index broke above Aug 8 peak during the session but was not able to maintain its stance, closing at the low.

Yesterday's action tells us that we might retest 17,700 which is actually our formal stop now.

If the market does not rebound today we will be recommending reducing exposure slightly near 17,900 with our target set at 17,700; if this level is hit, the probability of a break below it will not be low.

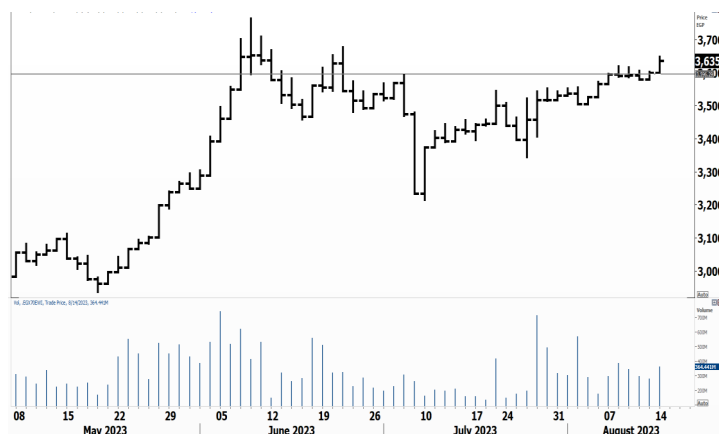
In other words, we need to see the market rising today; any other scenario is short-term bearish.

EGX Small Caps Index/ EGX 70

Analysis

Short-term investors can trade small caps with trailing stops; as we can see many of these stocks show good performance. Our current stop will be placed below 3,600 which is yesterday's low.

This rise should meet selling pressure near 3,700.



Resistance


No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday

Testing


Support


EFIH  The 17.2-17.25 is the current support for EFIH; a break below it will trigger a short-term sell with a target at 16.5. Position holders should place their stop below 17.2.

MNHD  A break below 3.4 will take MNHD to 3.3 followed by 3.2. We do not recommend stepping in before a clear break above 3.55.

EGCH  If the stock continues declining, it will probably meet support at 8.15. We expect EGCH to rebound from this support. On the other hand, a breakout above 8.5 will trigger a short-term entry.

Resistance

COMI  A break above 52 will trigger an entry signal and our target will be set at 54. Note that when COMI begins to show some strength, a lot of flow comes in because of its heavy weight in the index, thus the weighting adjustments of big portfolios and funds.

FWRY  The 5.75 is the current resistance of FWRY; a break above this peak will be bullish on the short-term and will lead the stock to 6.25

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.

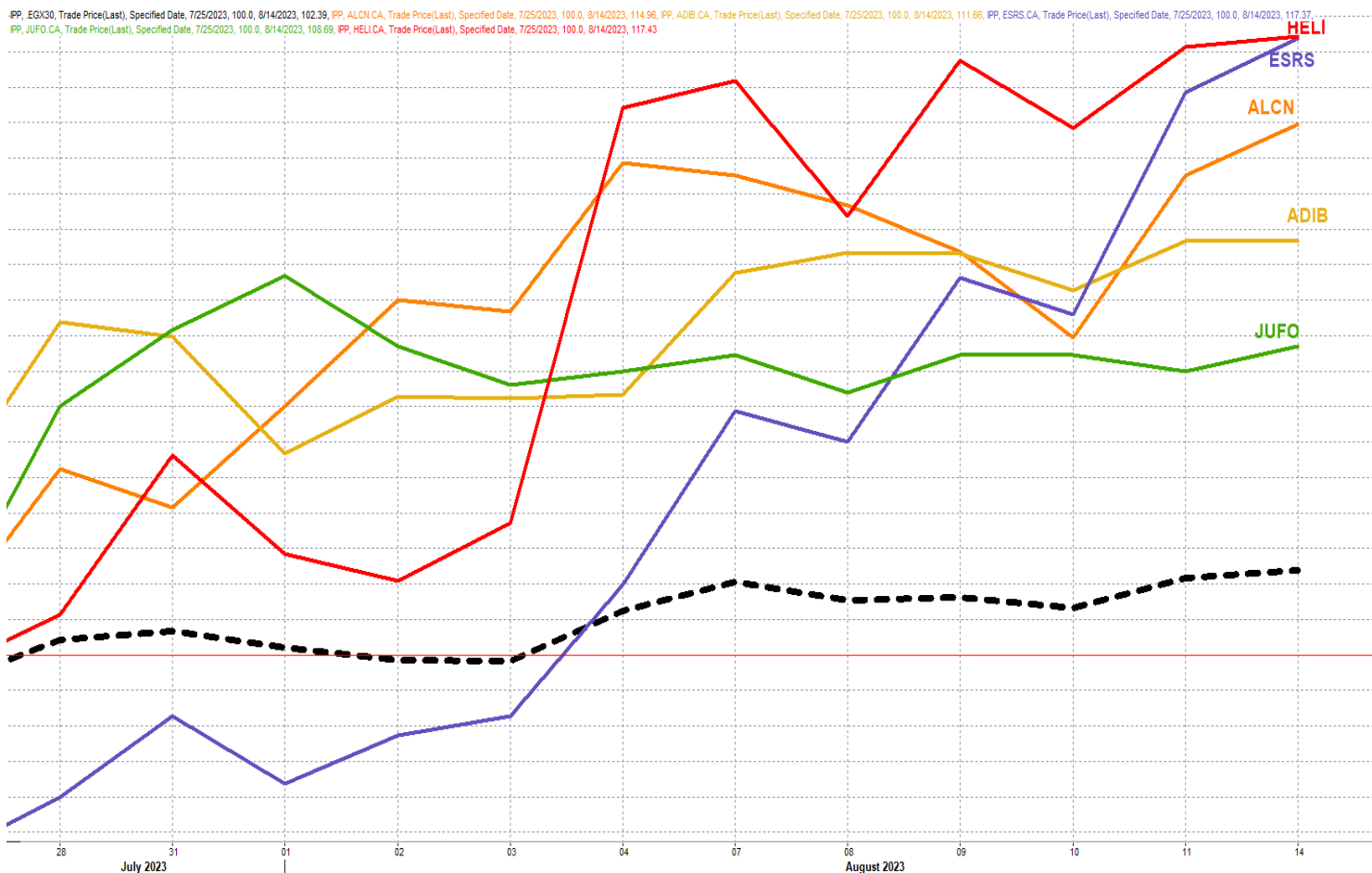
Yesterday's T+0/T+1 Trades



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	51.6	50.5	49	52	53.2	↔	Hold	49
EAST.CA	EASTERN CO/d	17.8	17.3	16.5	19	20.1	↔	Hold	17.3
HRHO.CA	EFG HERMES HOL/d	16.04	15.88	15.4	16.8	17.1	↔	Hold	17.1
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	17.2	17.1	16.7	18	18.5	↔	Hold	16.7
ETEL.CA	TELECOM EGYPT/d	26.44	26.3	25.5	27.9	29	↔	Hold	25.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.64	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	19.96	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	9.48	9.1	8.9	9.8	10.5	↔	Hold	8.9
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	230	222	208	246	270	↔	Hold	208
SKPC.CA	SIDI KERIR PET/d	23.01	21.7	21	23.5	25	↔	Hold	21
BTFH.CA	BELTONE FINANCIAL HOLDING	3.7	3.5	3	3.9	4.3	↔	Hold	3
ESRS.CA	EZZ STEEL/d	47.77	46	43.7	50.8	54	↑	Hold	43.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.21	8.05	7.6	9	9.75	↔	Hold	7.6
CIEB.CA	CREDIT AGRICOL/d	14.25	13.5	13	14.5	14.9	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.51	35.18	33	37	38.9	↔	Hold	35.18
EFID.CA	EDITA FOOD INDUSTRIES	19.4	19	18.3	20.17	20.7	↑	Hold	18.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	26.12	24.5	23	26.9	28.2	↔	Hold	23
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	25	23.4	22.3	25*	26	↔	Hold	24.5
HELI.CA	HELIOPOLIS/d	12.33	11.55	11	12.5	13	↑	Hold	11
MNHD.CA	NASR CITY HOUSE/d	3.4	3.3	3.17	3.55	3.7	↔	Hold	3.3
ORWE.CA	ORIENTAL WEAVERS /d	15.94	15.1	14.5	16.25	17.3	↔	Hold	14.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.2	13.7	13.4	14.45	14.9	↑	Hold	13.4
GBCO.CA	AUTO GHABBOUR /d	6.6	6.33	5.9	6.8	7.15	↔	Hold	6.8*
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.7	10.5	10	11.3	12.1	↔	Hold	11.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.53	9.83	9.5	10.5	10.9	↔	Hold	9.5
CCAP.CA	CITADEL CAPITA/d	2.27	2.24	2.09	2.42	2.56	↓	P.Sell	2.42
ORAS.CA	ORASCOM CONSTRUCTION	117.96	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	1.982	1.92	1.83	2.05	2.16	↔	Hold	1.92
BINV.CA	B INVESTMENTS HOLDING	19.33	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).

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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.