

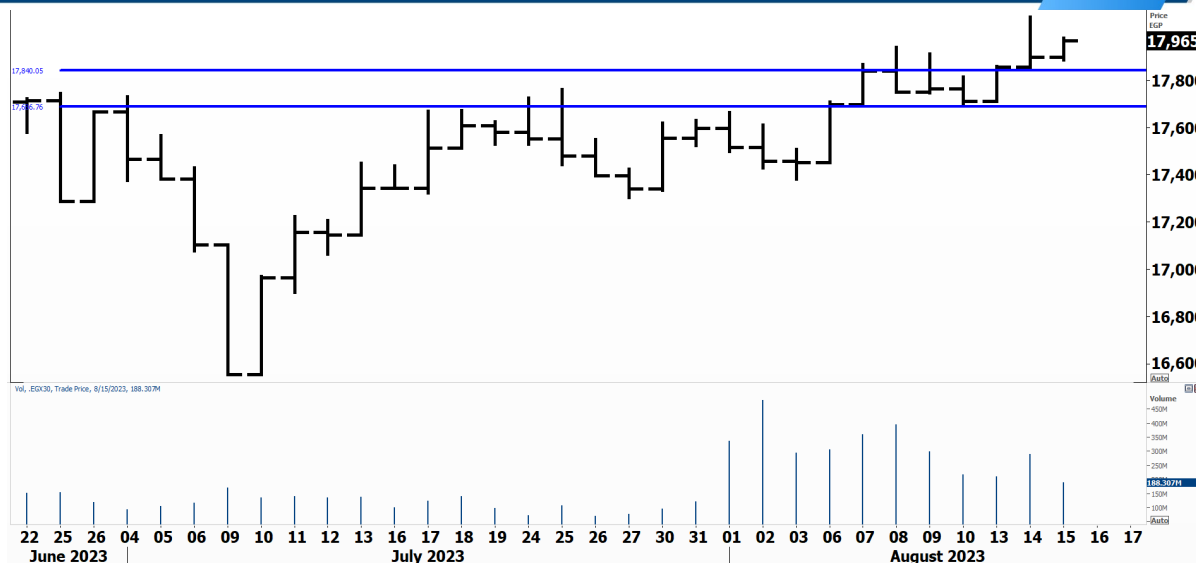


PIONEERSECURITIES

TECH TO THE POINT

16–Aug- 2023

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



Price	17,965.32
EGX	17,965.32
Last	17,965.32
High Today	17,978.74
Low Today	17,885.44
Volume	M 188.307
First Support	17,700
Second Support	17,400
First Resistance	18,200
Second Resistance	18,400
Stop Loss	17,700
HISTORICAL RETURN %	
1 WEEK	1.22%
1 MONTH	3.59%
1 QUARTER	5.47%
1 YEAR	81.20%
YTD	23.06%

Analysis

Despite yesterday's rise, we do not like the market as many stocks are showing some kind of weakness; thus, we can alter our short-term stop to be below 17,850 and our next stop is 17,700.

Short-term investors who want to get out quickly with the first sign of weakness can use the low of the past two sessions at 17,850 to reduce exposure.

On the other hand, if we continue trading above this level, we might see some improvement in stocks, especially that they did not violate their respective support levels yet.

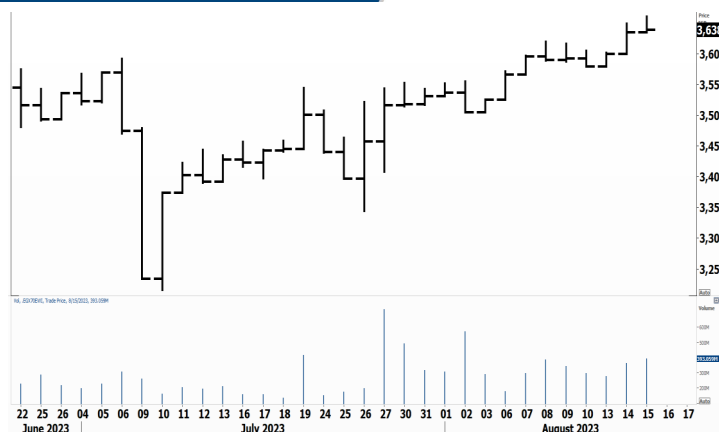
EGX Small Caps Index/ EGX 70

Analysis

Nothing new to say here; small caps are relatively doing better than the EGX 30 but we will not see strong moves unless blue chips strengthen once again.

The 3,600 level is the new stop for small caps; a break below this level will probably lead to more selling pressure which will lead to a break below our support that lies at 3,550.

We are still expecting the index to maintain itself above 3,600.



Resistance


No stocks broke their resistance yesterday


Support


No stocks broke their support yesterday


Testing

Support

HRHO  A break below 15.7 will trigger stops. We expect the stock to rebound from here but defensive actions should be ready in case of any unexpected move.

EAST  Closed at 18 after it rebounded from 17.5. We do not recommend, however, stepping in, before a clear breakout above 18.7.

EGCH  The 8.2 is a support for the stock. If we rebound from here, a buy signal will be triggered with a stop below the lows. Our first target will be set around 8.5.

AMOC  If AMOC does not rise and breaks 8.35 in the next few sessions it might witness another decline. Thus, reducing exposure is recommended and any break below 8.07 is a sell.

Resistance

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.

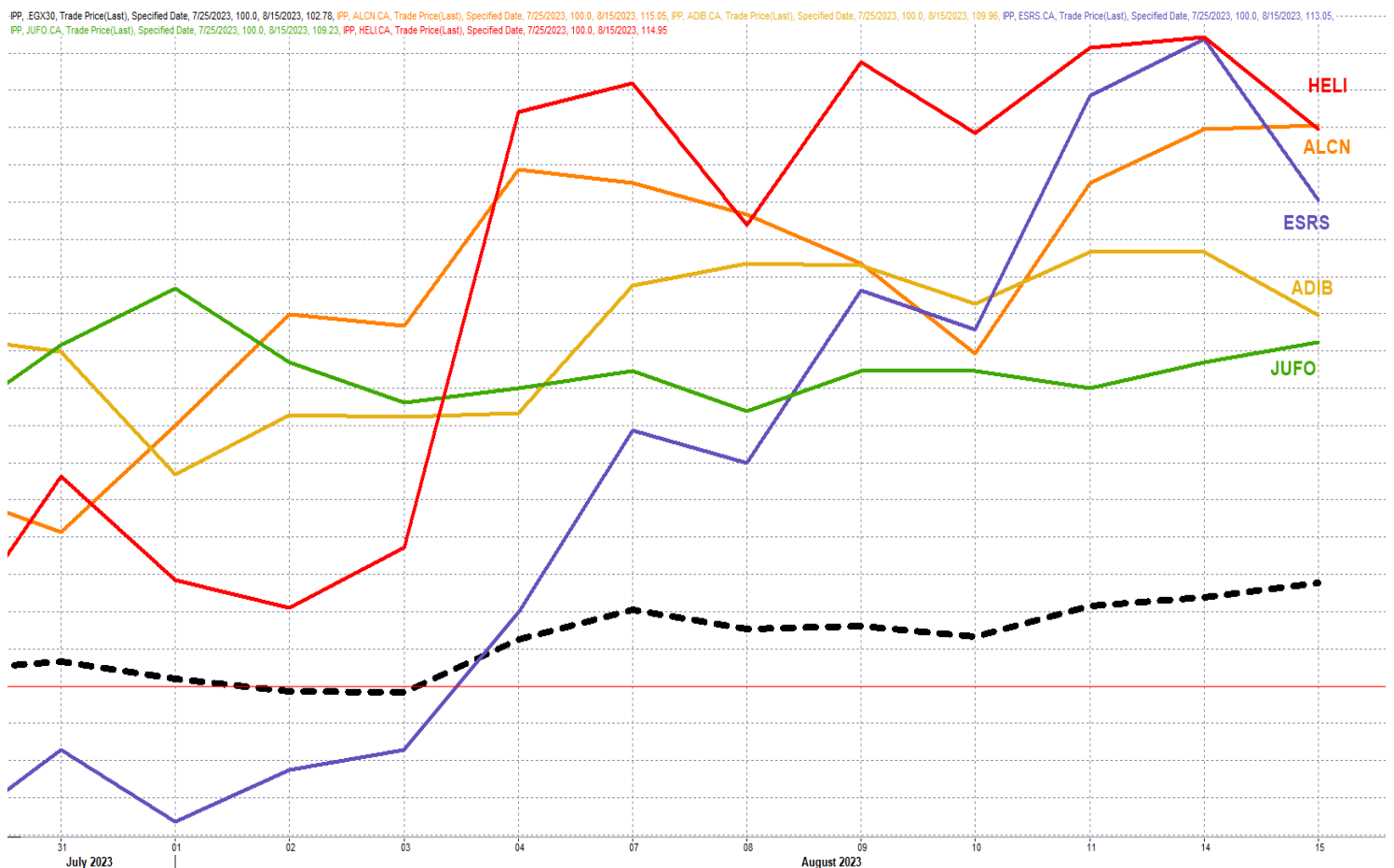
Yesterday's T+0/T+1 Trades



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	51.99	50.5	49	52	53.2	↔	Hold	52
EAST.CA	EASTERN CO/d	18	17.3	16.5	19	20.1	↔	Hold	17.3
HRHO.CA	EFG HERMES HOL/d	15.95	15.88	15.4	16.8	17.1	↔	Hold	17.1
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.26	17.1	16.7	17.7	18	↔	Hold	16.7
ETEL.CA	TELECOM EGYPT/d	26.3	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	19.88	18	17.6	19.9	21.17	↔	Hold	17.6
EKHO.CA	EGYPT KUWAIT H/d	0.952	\$0.95	\$0.90	\$0.995	\$1.01	↓	P.Sell	0.995
TMGH.CA	TALAT MOSTAFA/d	9.69	9.1	8.9	9.8	10.5	↔	Hold	8.9
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	235.42	222	208	246	270	↔	Hold	208
SKPC.CA	SIDI KERIR PET/d	23.95	23	22.3	24	25	↔	Hold	24
BTFH.CA	BELTONE FINANCIAL HOLDING	3.64	3.58	3	3.9	4.3	↔	Hold	3
ESRS.CA	EZZ STEEL/d	46.01	46	43.7	50.8	54	↑	Hold	43.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.18	8.05	7.6	9	9.75	↔	Hold	7.6
CIEB.CA	CREDIT AGRICOL/d	14.78	14.1	13.6	14.9	15.5	↔	Hold	13.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.35	35.18	33	37	38.9	↔	Hold	35.18
EFID.CA	EDITA FOOD INDUSTRIES	19.58	19	18.3	20.17	20.7	↑	Hold	18.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	26.14	24.5	23	26.9	28.2	↔	Hold	23
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.62	23.4	22.3	25	26	↔	Hold	24.5
HELI.CA	HELIOPOLIS/d	12.07	11.55	11	12.5	13	↑	Hold	11
MASR.CA	MADINET MASR FOR HOUSING	3.4	3.3	3.17	3.55	3.7	↔	Hold	3.3
ORWE.CA	ORIENTAL WEAVERS /d	15.8	15.1	14.5	16.25	17.3	↔	Hold	14.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.21	13.7	13.4	14.45	14.9	↑	Hold	13.4
GBCO.CA	AUTO GHABBOUR /d	6.5	6.33	5.9	6.8	7.15	↔	Hold	6.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.01	10.5	10	11.3	12.1	↔	Hold	11.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.5	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	117.6	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	1.97	1.92	1.83	2.05	2.16	↔	Hold	1.92
BINV.CA	B INVESTMENTS HOLDING	19.25	19	18.25	19.9	21.8	↔	Hold	19.9

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.