

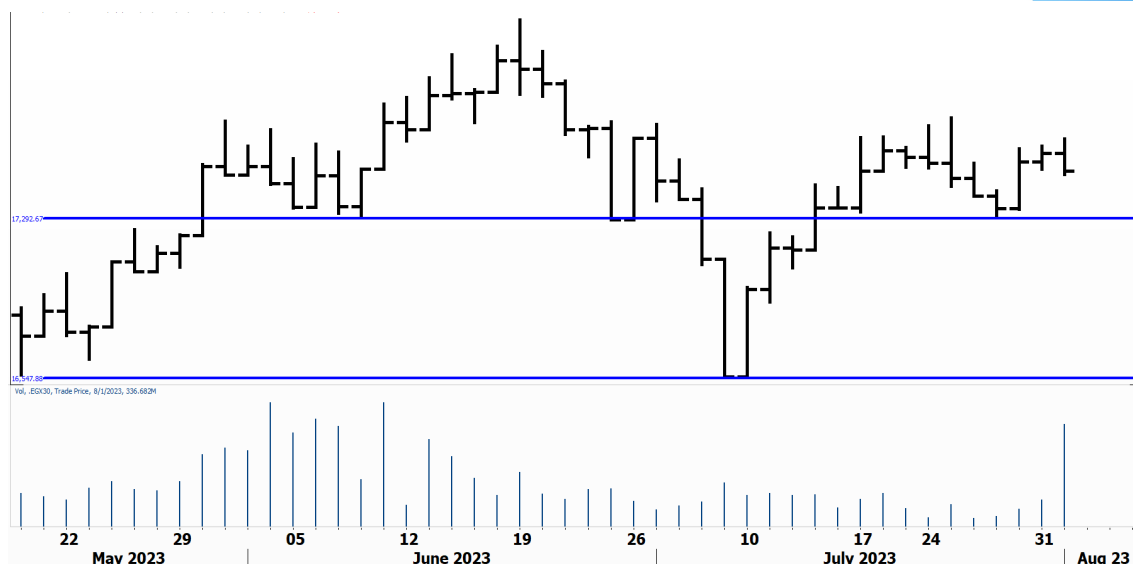


PIONEERSECURITIES

TECH TO THE POINT

2–Aug- 2023

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



Last	17,514.11
High Today	17,663.92
Low Today	17,498.95
Volume	M 336.682
First Support	17,300
Second Support	16,600
First Resistance	17,700
Second Resistance	18,000
Stop Loss	17,300
HISTORICAL RETURN %	
1 WEEK	0.20%
1 MONTH	-0.86%
1 QUARTER	1.23%
1 YEAR	85.86%
YTD	19.97%

Analysis

The market declines yesterday to close at 17,500, away almost 200 points from our stop that lies at 17,300. We are still waiting for the breakout above 17,700, which is still serving as a strong resistance; a break below 17,300 will trigger stops and our target will be set above 16,600.

As we mentioned before, the market is not rising altogether, this is why choosing outperforming stocks is important.

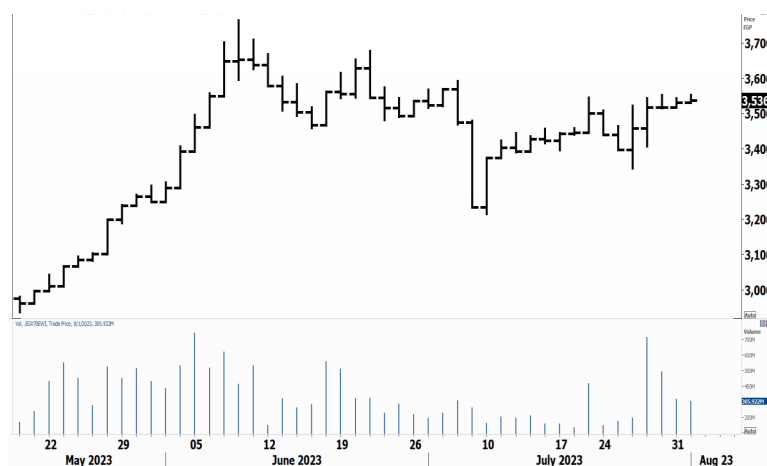
EGX Small Caps Index/ EGX 70

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.

The EGX 70 is maintaining itself near the same levels, and despite yesterday's blue chips decline, small caps were able to maintain their levels.

A confirmed break above 3,550 will trigger a new entry signal.



Resistance






No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

- FWRY**  The 5.48 level or 5.5 as a round number is our support for FWRY. A break below this level will trigger a sell signal with a target around 5.3. We will enter only if the 5.7 level is broken upwards.
- CLHO**  Currently trading at its major support area 3.9-3.95. A violation of this important range will lead CLHO to 3. Those who have positions can sell at the 3.9 violation.
- EGCH**  Only a break above 8.8 will trigger a new entry signal. First minor support lies at 8.4, while second support lies at 8.1. We do not recommend entering at current levels.
- EGAS**  A confirmed break below 30 will trigger a sell signal with a target at 27. EGAS is currently underperforming and is on its way to break support.
- AMOC**  Witnessed a sudden decline that was not expected, as AMOC is an outperformer. Yesterday's decline, however, led the stock to its support that lies at 8.35. The inability of AMOC to rise from here will lead to a violation of support which might lead AMOC near 7.75.

Resistance

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.

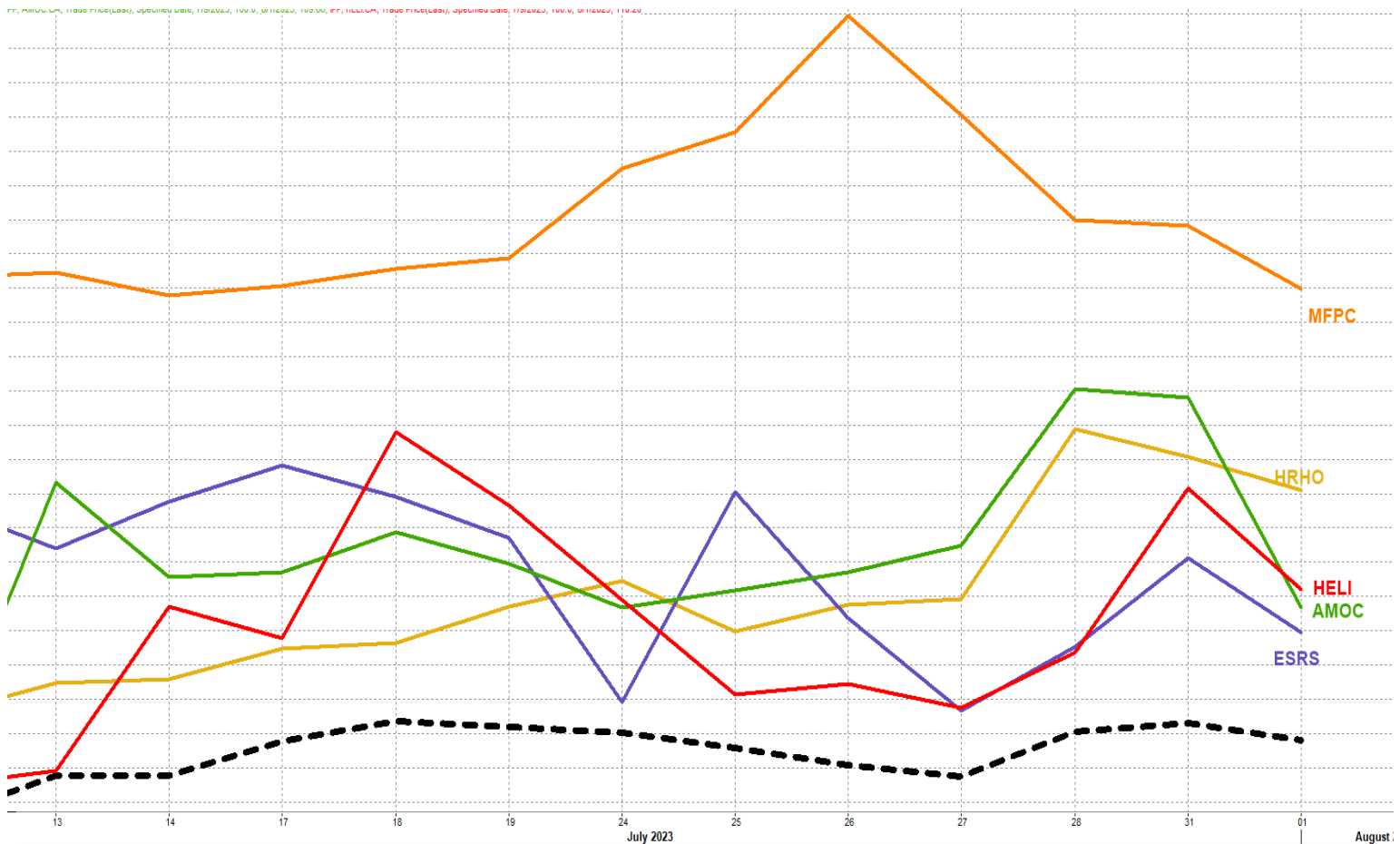
Yesterday's T+0/T+1 Trades



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	50.8	50.15	49	51.4	53.2	↔	Hold	51.4
EAST.CA	EASTERN CO/d	17.55	17.3	16.5	19	20.1	↔	Hold	17.3
HRHO.CA	EFG HERMES HOL/d	16.34	16.25	15.66	17.07	18.2	↔	Hold	17.07
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.93	17.3	16.7	18	18.5	↔	Hold	16.7
ETEL.CA	TELECOM EGYPT/d	26	25.6	24.7	26.25	27	↔	Hold	24.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.55	5.48	5.3	5.77	5.9	↔	Hold	5.3
ABUK.CA	ABU QIR FERTILIZERS /d	47.51	46.5	45	49.15	53	↔	Hold	45
SWDY.CA	ELSWEDY ELECTR/d	18.74	18	17.6	19.55	21.17	↔	Hold	17.6
EKHO.CA	EGYPT KUWAIT H/d	0.985	\$0.98	\$0.957	\$1.025	\$1.047	↓	P.Sell	1.025
TMGH.CA	TALAT MOSTAFA/d	9.05	8.9	8.7	9.45	9.85	↔	Hold	8.9
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	226.31	222	208	246	270	↔	Hold	208
SKPC.CA	SIDI KERIR PET/d	22.5	21.7	21	23.5	25	↔	Hold	21
BTFH.CA	BELTONE FINANCIAL HOLDING	3.43	2.95	2.4	3.46	4.3	↔	Hold	3.46
ESRS.CA	EZZ STEEL/d	39.22	38	36.4	42	45	↔	Hold	42
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.4	8.34	8.06	9	9.75	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	13.9	13	12.3	14.05	14.9	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.05	35.18	33	37	38.9	↔	Hold	35.18
EFID.CA	EDITA FOOD INDUSTRIES	19	18	17.5	19.28	20.15	↔	Hold	17.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	24.31	23	21.8	24.27*	25.2	↔	Hold	24.27*
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	23.87	23.4	22.3	24.5	26	↔	Hold	24.5
HELI.CA	HELIOPOLIS/d	10.8	10.38	9.75	11.4	11.8	↔	Hold	9.75
MNHD.CA	NASR CITY HOUSE/d	3.37	3.3	3.17	3.55	3.7	↔	Hold	3.3
ORWE.CA	ORIENTAL WEAVERS /d	14.6	14.4	13.7	15.1	16	↔	Hold	13.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.4	13.4	12.8	14.45	14.9	↑	Hold	12.8
GBCO.CA	AUTO GHABBOUR /d	6.79	6.4	6.2	6.8	7.15	↔	Hold	6.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.9	10.5	10	11.3	12.1	↔	Hold	11.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.1	9.83	9.5	10.5	10.9	↔	Hold	9.5
CCAP.CA	CITADEL CAPITA/d	2.3	2.30*	2.16	2.41	2.56	↓	P.Sell	2.56
ORAS.CA	ORASCOM CONSTRUCTION	121	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	2.02	2	1.89	2.15	2.26	↔	Hold	2
BINV.CA	B INVESTMENTS HOLDING	18.88	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.