

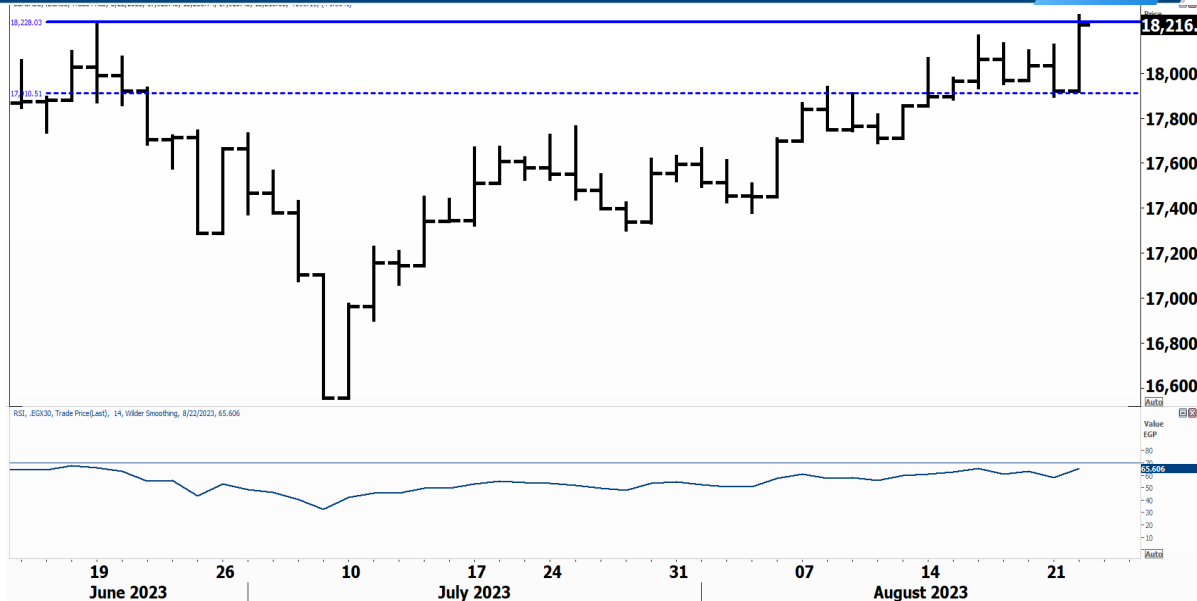


PIONEERSECURITIES

TECH TO THE POINT

23–Aug- 2023

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



Last	18,216.63
High Today	18,256.91
Low Today	17,920.48
Volume	M 169.646
First Support	17,700
Second Support	17,400
First Resistance	18,200*
Second Resistance	18,400
Stop Loss	17,700

HISTORICAL RETURN %

1 WEEK	1.40%
1 MONTH	3.63%
1 QUARTER	8.51%
1 YEAR	77.79%
YTD	24.78%

Analysis

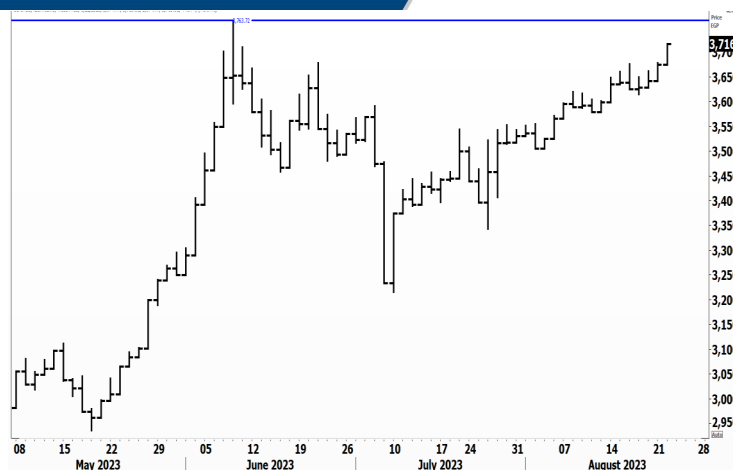
The index closed at its major peak but with relatively weak breadth still. We are positive on the market and remain positive as long as the 17,900 level is not violated, which is now our new stop. Thus, we have altered our stop from 17,700 to 17,900 which is now an important support to watch.

A break above 18,200 will lead the index to new highs; the best way to follow the market is to buy outperformers and high weights like ESRS, SKPC, COMI (as a high weight stock), ADIB, MFPC, TMGH as well as stocks that are trying to improve like FWRY.




EGX Small Caps Index/ EGX 70

Analysis

Approaching its major peak that lies at 3,765. A rise to this level will probably be faced with selling pressure. Our stop will be placed below 3,615; first support, however, lies at 3,670. Thus, a decline near our first support will be a chance to step in.



Resistance

- TMGH**  Broke above 9.8 and closed at 10.06. Intraday dips are chances to buy as we are expecting the stock to reach its peak that lies at 11. Those who want to enter here can place their initial stop below 9.3.
- HDBK**  The break above 23 is of major magnitude. Those who want to buy can place their stop below 21.9. If this breakout is confirmed, the stock will reach much higher levels.
- UASG**  Closed at 0.9 after breaking 0.87 to the upside. Our target lies at 0.96.


Support

No stocks broke their support yet

Testing

Support

Resistance

- CSAG**  Buy at the break above 25.5, if this breakout takes place, the stock will witness a strong rise to 28. We like CSAG and are expecting it to reach higher targets.
- ETRS**  The 2.9 is the major resistance for the stock. A decline from here is possible. However, if it breaks resistance, our target will be set at 3.25.
- MCQE**  A break above 19.2 will trigger an entry signal. Our target will be set at 20.25. The stop can be placed below 18.5

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.

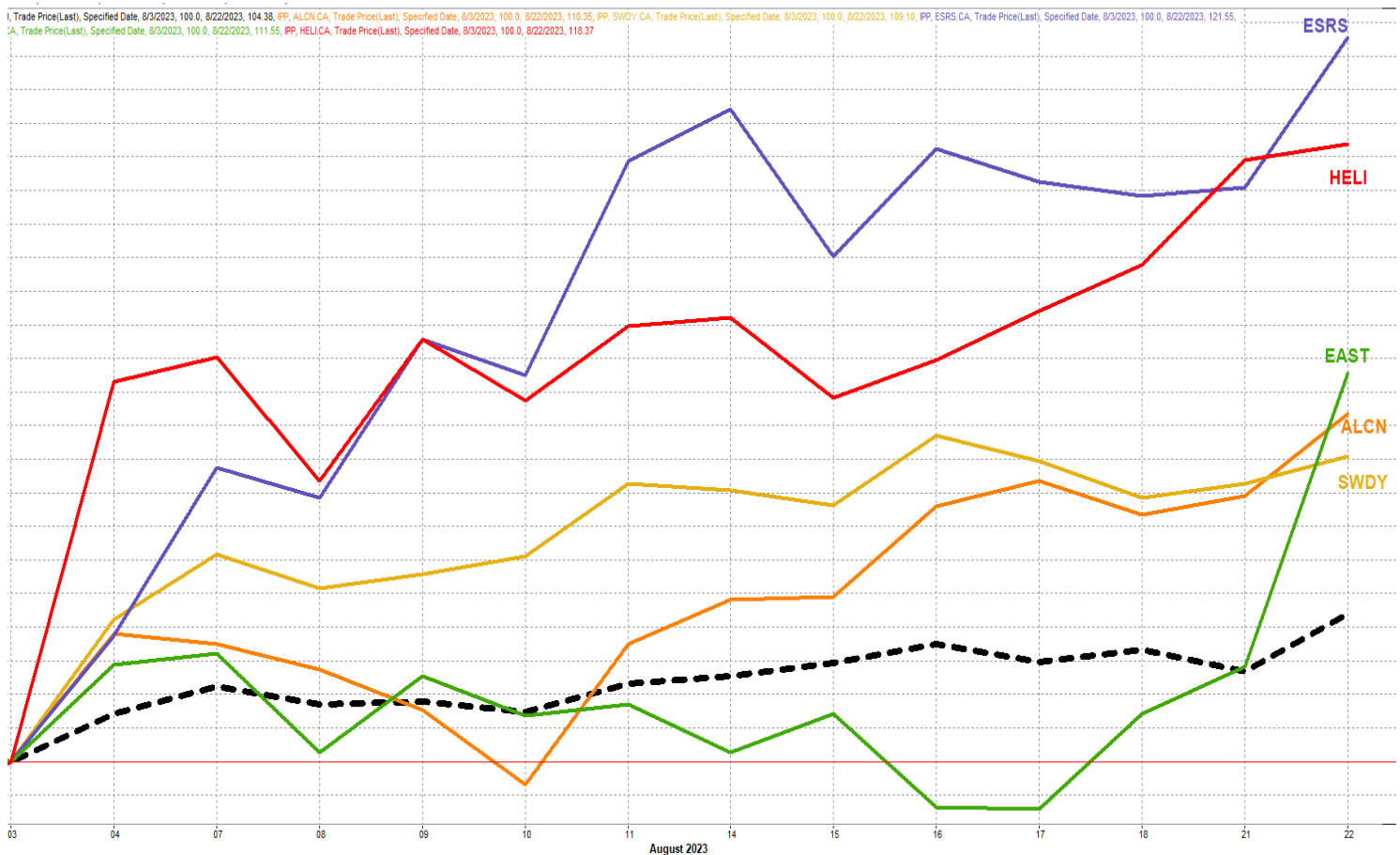
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
ORWE.CA						(T+1)
EGCH.CA	★ (T+1)					
ELSH.CA						(T+1)
AMIA.CA						(T+1)
ETRS.CA			★			

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	52.6	51.3	50.5	53.7	55.25	↔	Hold	50.5
EAST.CA	EASTERN CO/d	19.8	19.3	18.5	20	21.7	↔	P.Buy	18.5
HRHO.CA	EFG HERMES HOL/d	15.81	15.6	15.25	16.4	16.88	↔	Hold	15.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.15	16.95	16.3	17.5	18	↔	Hold	16.3
ETEL.CA	TELECOM EGYPT/d	26.3	25.5	25	26.5	27.9	↔	Hold	25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.7	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	49.7	48.5	46.4	50.6	53.2	↑	Hold	16.4
SWDY.CA	ELSWEDY ELECTR/d	20.15	19.6	18.9	21	22.2	↔	Hold	21
EKHO.CA	EGYPT KUWAIT H/d	0.95	\$0.95*	\$0.90	\$0.985	\$1.01	↓	P.Sell	0.985
TMGH.CA	TALAT MOSTAFA/d	10.06	9.75	9.4	10.32	11	↑	Hold	9.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	242.2	220	208	243	270	↔	Hold	243
SKPC.CA	SIDI KERIR PET/d	24.66	23.6	22.7	25	26.5	↔	Hold	25
BTFH.CA	BELTONE FINANCIAL HOLDING	3.42	3.37	3	3.6	4.04	↔	Hold	3
ESRS.CA	EZZ STEEL/d	48.62	46	43.7	50	54	↑	Hold	43.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.14	8.03	7.6	8.35	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	14.52	14	13.6	14.99	15.5	↔	Hold	14.99
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.2	35.7	35	37.75	39	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	21.48	20.5	19.8	22	23.8	↑	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	27.5	26	24.7	28.2	31	↔	Hold	28.2
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.6	24	22.8	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	12.89	11.8	11	13.3	14.1	↑	Hold	11.8
MASR.CA	MADINET MASR FOR HOUSING	3.49	3.37	3.25	3.55	3.7	↔	Hold	3.55
ORWE.CA	ORIENTAL WEAVERS /d	15.75	15.1	14.5	16.25	17.3	↑	Hold	14.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.05	15	14.5	17	17.8	↑	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	6.45	6.33	5.9	6.85	7.15	↔	Hold	5.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.74	10.5	10	11.3	12.1	↔	Hold	11.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.21	9.83	9.5	10.5	10.9	↔	Hold	9.5
CCAP.CA	CITADEL CAPITA/d	2.22	2.16	2.07	2.32	2.4	↓	P.Sell	2.4
ORAS.CA	ORASCOM CONSTRUCTION	118	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	1.946	1.92	1.83	2.05	2.16	↓	P.Sell	2.05
BINV.CA	B INVESTMENTS HOLDING	17.97	18*	17.4	18.9	20	↔	Hold	18.9

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.