

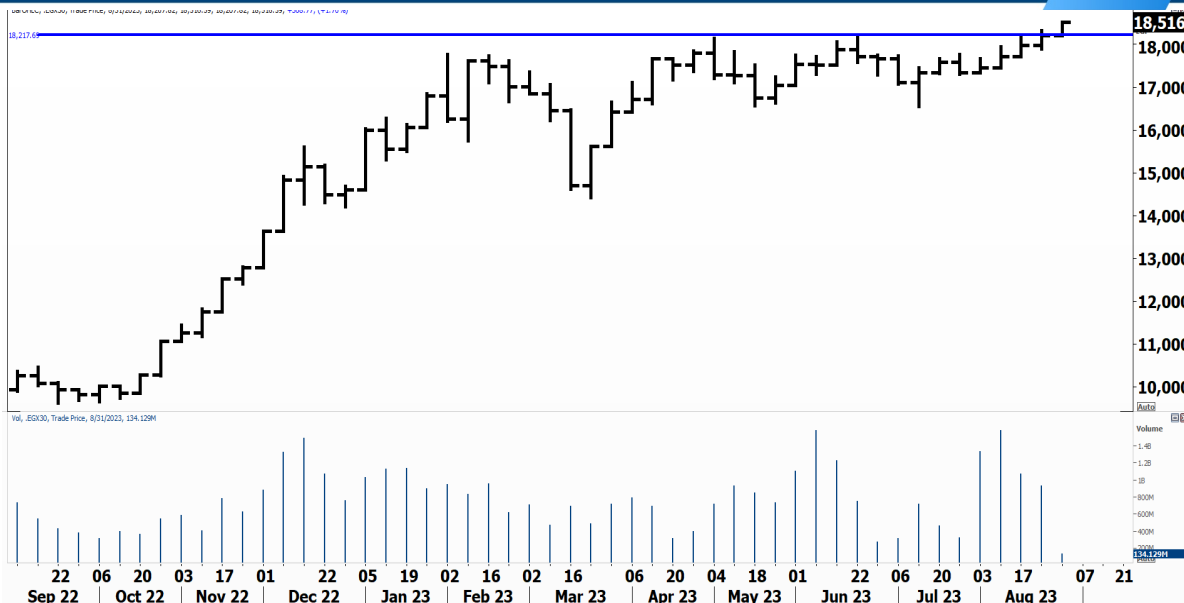


PIONEERSECURITIES

# TECH TO THE POINT

28–Aug- 2023

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



Last	18,516.59
High Today	18,518.34
Low Today	18,207.82
Volume	M 134.129
First Support	17,900
Second Support	17,700
First Resistance	18,700
Second Resistance	19,000
Stop Loss	

## HISTORICAL RETURN %

1 WEEK	2.68%
1 MONTH	6.79%
1 QUARTER	8.09%
1 YEAR	80.00%
YTD	26.84%

## Analysis

The EGX 30 closed at 18,500 and confirmed its breakout after the break above 18,200. We are in an uptrend and are expecting this uptrend to continue. Our stop is still the same and will be altered as the market continues its rise.

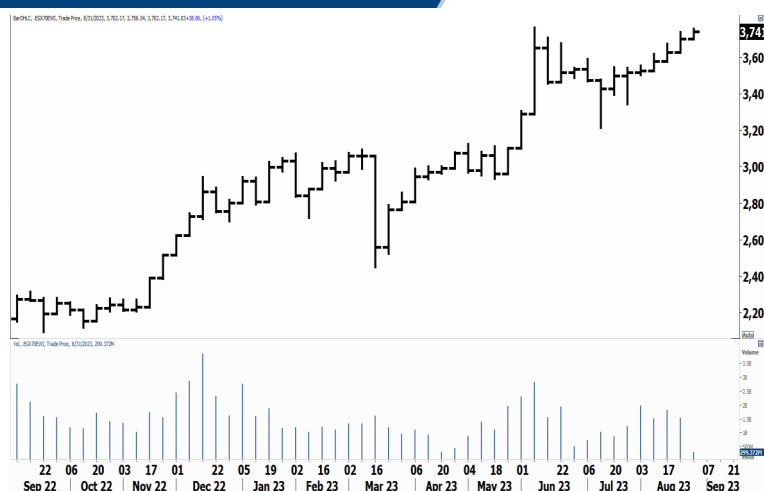
Minor corrections can take place naturally and we can retest the breakout level that lies at 18,200. We have to reiterate the fact that the overall market breadth is not as strong as the index, which means that not all stocks are rising together, this is why buying outperformers and holding them is the best decision to take.

## EGX Small Caps Index/ EGX 70




## Analysis

The EGX 70 index is testing its resistance that lies at 3,770. Any decline from this level will not be strong and will be viewed as a chance to step in. Our stop that lies around 3,610-3,620 is still the same and will be altered after we break above resistance.

The EGX 70 is witnessing a major uptrend and we should use its minor declines as a chance to step in.



## Resistance


- SWDY**  Closed at 21.5 after breaking 21 to the upside. Buying here is recommended with a stop below 20 and a target at 25.
- CSAG**  If the breakout above 25.5 is confirmed, a buy signal will be triggered with a target at 28. Those who want to step in here can buy with a stop below 24.25
- SAUD**  Broke its resistance that lies at 8.9 and closed above it. Our first target at 9.8. Those who have position can place their stop below 8.5

## Support





No stocks broke their support yesterday

## Testing

### Support

- GBCO**  The stock's support lies at 6.3. Those who are holding positions can place their stop below this support. If GBCO breaks below 6.3 our target will be set around 6.

### Resistance

- ORAS**  After its rebound from its support that lies at 115, ORAS witnessed a significant rise to challenge its peak that lies at 124. A break above this level will trigger a new entry signal and our target will be set at 130.
- MPRC**  A break above 11.75 will trigger a buy signal and our target will be set around 12.5. Those who are out of the stock can enter at the breakout. Stops can be placed below 11.15.
- FWRY**  Still unable to break above 5.8 and selling pressure is still strong; we expect to rebound from above 5.6 and break resistance at the next rise especially if we trade above 5.7 for few sessions in a row.
- AMOC**  Challenged its resistance that lies at 8.35 but witnessed some selling pressure to close at the end of the session at 8.29. Those who are following this stock can step in if the 8.35 is broken to the upside. Such a breakout will take the stock back to 9.

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.*

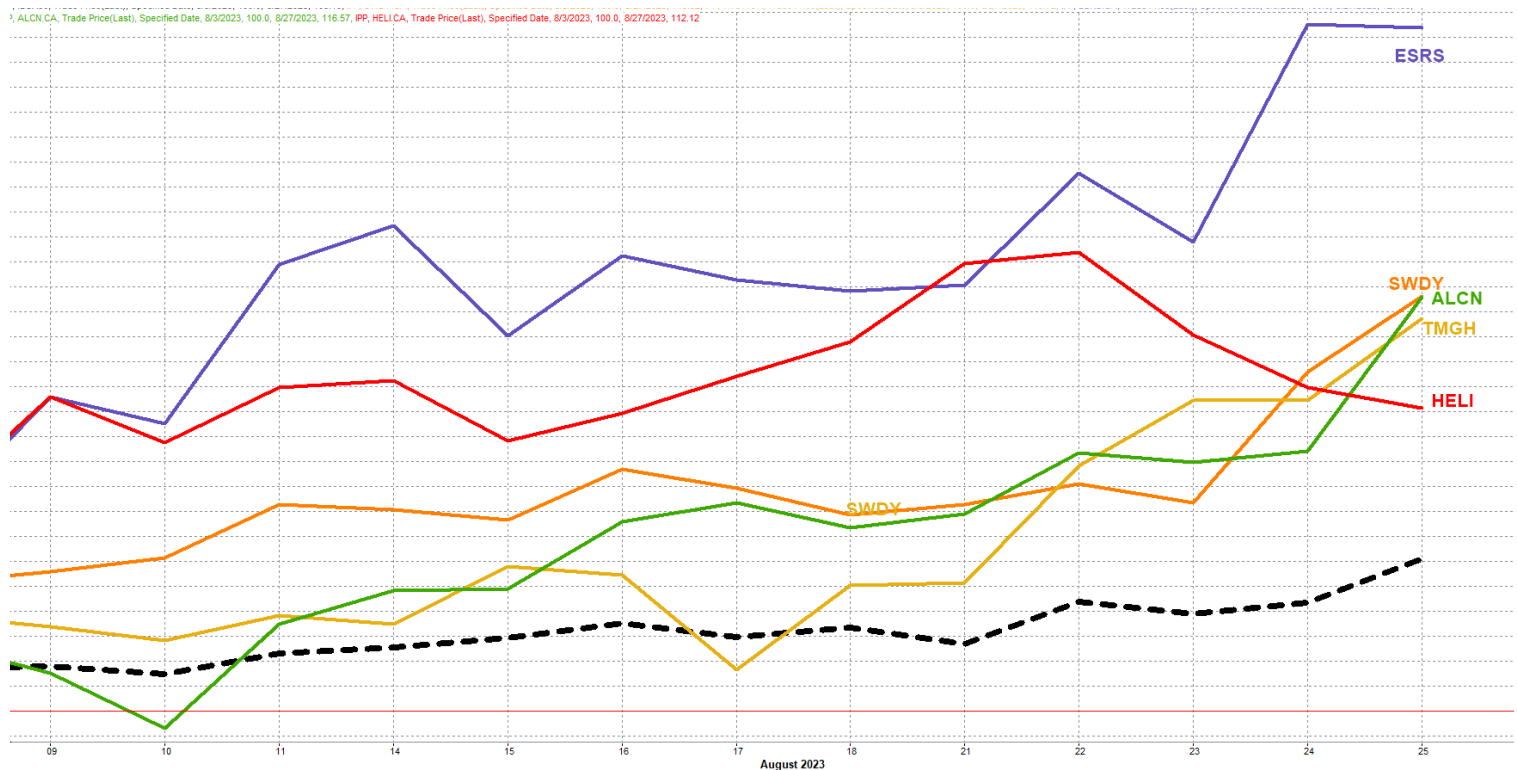
### Yesterday's T+0/T+1 Trades



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	54	52	50.6	54.25	55.25	↑	Hold	50.6
EAST.CA	EASTERN CO/d	19.6	19.3	18.5	20	21.7	↔	Hold	18.5
HRHO.CA	EFG HERMES HOL/d	15.8	15.6	15.25	16.5	16.88	↔	Hold	15.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.1	17.7	17	18.5	19.4	↔	Hold	18.5
ETEL.CA	TELECOM EGYPT/d	26.45	25.5	25	26.5	27.9	↔	Hold	25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.68	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	50.67	48.5	46.4	50.6*	53.2	↑	Hold	16.4
SWDY.CA	ELSWEDY ELECTR/d	21.54	20.5	19.8	22.5	23.4	↑	Hold	19.8
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	10.6	10.15	9.85	10.7	11	↑	Hold	9.85
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	239.99	220	208	243	270	↔	Hold	243
SKPC.CA	SIDI KERIR PET/d	25.68	24.5	23.5	26.3	27	↑	Hold	23.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.22	3	2.38	3.6	4.04	↔	Hold	3
ESRS.CA	EZZ STEEL/d	50.95	48.5	46	52.5	54	↑	Hold	46
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.29	8.03	7.6	8.35	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	15.25	14.3	13.7	15.4	16.4	↔	Hold	15.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	37.5	35.7	35	37.75	39	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	21.16	20.5	19.8	22	23.8	↑	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	29.05	26.5	24.7	31	33	↑	Hold	24.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.7	24	22.8	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	12.21	11.8	11	13.3	14.1	↑	Hold	11.8
MASR.CA	MADINET MASR FOR HOUSING	3.39	3.37	3.25	3.55	3.7	↔	Hold	3.55
ORWE.CA	ORIENTAL WEAVERS /d	15.2	15.1	14.5	16.25	17.3	↑	Hold	14.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.25	15	14.5	17	17.8	↑	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	6.38	6.3	5.9	6.85	7.15	↔	Hold	5.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.69	10.5	10	11.3	12.1	↔	Hold	11.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.55	9.83	9.5	10.5*	10.9	↔	Hold	9.5
CCAP.CA	CITADEL CAPITA/d	2.17	2.16	2.07	2.32	2.4	↓	P.Sell	2.4
ORAS.CA	ORASCOM CONSTRUCTION	123	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	1.937	1.92	1.83	2.05	2.16	↔	Hold	2.05
BINV.CA	B INVESTMENTS HOLDING	17.67	17.4	16.4	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).

## 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.