

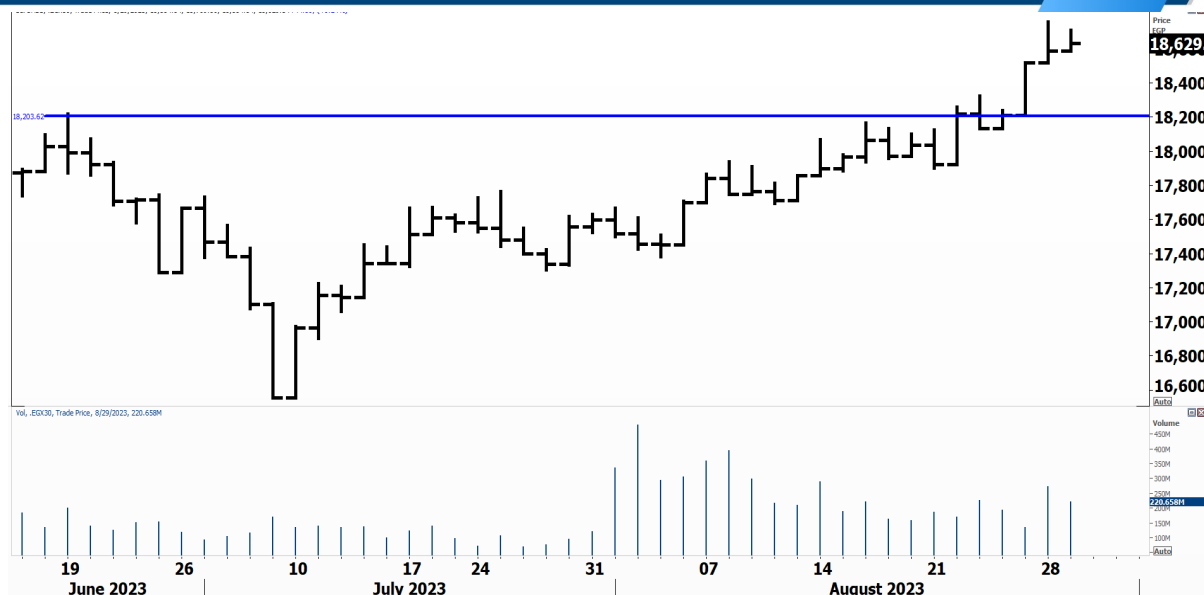


PIONEERSECURITIES

# TECH TO THE POINT

30–Aug- 2023

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



Price	HONOLULU SECTORS	
18,629.34	Last	18,629.34
18,400	High Today	18,710.02
18,200	Low Today	18,584.84
18,000	Volume	M 220.658
17,800	First Support	18,200
17,600	Second Support	17,900
17,400	First Resistance	18,700
17,200	Second Resistance	19,000
17,000	Stop Loss	
16,800		
16,600		
Auto	HISTORICAL RETURN %	
Volume	1 WEEK	2.27%
<50K	1 MONTH	6.12%
50K-100K	1 QUARTER	6.24%
100K-150K	1 YEAR	84.04%
150K-200K	YTD	27.61%
200K-250K		
250K-300K		
300K-350K		
350K-400K		
400K-450K		
450K-500K		
500K-550K		
550K-600K		
600K-650K		
650K-700K		
700K-750K		
750K-800K		
800K-850K		
850K-900K		
900K-950K		
950K-1000K		
Auto		

## Analysis

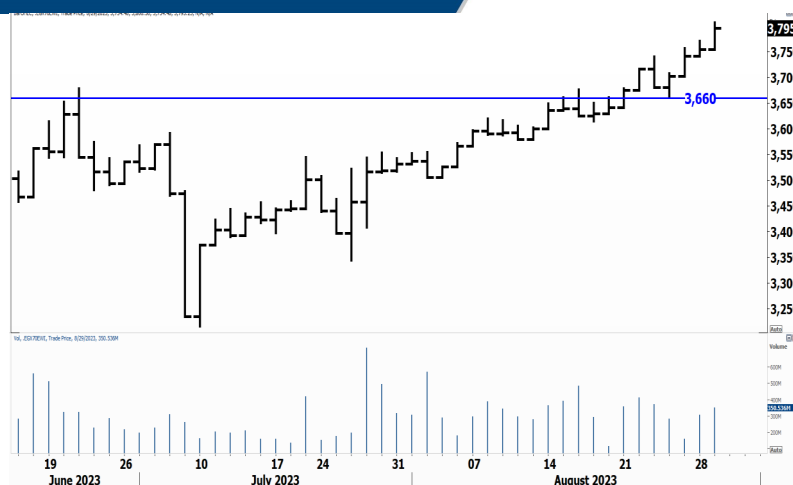
Yesterday's session was inside Monday's range and did not break its high to the upside. We still can see a slightly correction that can take the index to above 18,200. We expect to find support at 18,500, which is the low of Monday and Tuesday; a break below the 18,500 will lead the index down to an additional two hundred points.

Our overall view is bullish on the market regardless of this expected minor correction. We believe that any market decline is a chance to step in.


## EGX Small Caps Index/ EGX 70


## Analysis

The EGX 70 closed near 3,800, confirming its strength and hinting of more rise to come. Our trailing stop will remain at 3,660 until we create a new minor bottom or maybe we move the stop to 3,750, which is yesterday's low, in case this rise resumes without minor dips.



## Resistance

**CCAP**  The break above 2.25 is the first breakout, but if CCAP maintains itself above 2.3, we will probably witness a significant rise to come. CCAP is one of the underperformers, and based on the current rotation, we can begin watching stronger performance. We need to see first a clear close above 2.3


**FAIT**  Volumes were low at yesterday's breakout and the close was near the low, so we need a confirmation above 26. If this breakout is confirmed, we can see FAIT going to 28.


## Support


No stocks broke their support yesterday

## Testing

### Support

**ISPH**  The ability to rebound from 2.05 with good volumes is a positive sign on the short-term. ISPH can test its 2.25 resistance before declining once again. A break above 2.25 will trigger a confirmed signal.

**ORHD**  Current support lies at 10.2; a break below this level will trigger a stop with a target at 9.5. On the other hand, we do not recommend stepping in before a break above 10.85.

**OCDI**  Rebounded from 18 with relatively good volumes, closing at 18.9. A break above 20 will trigger a confirmed entry signal.

## Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
GBCO.CA	GB AUTO	6.43	6.30	6.46 ↑	6.60	6.80	7.03	6.10
ISPH.CA	IBNSINA PHARMA CO	2.12	2.08	2.13 ↑	2.18	2.22	2.29	1.99
ORWE.CA	ORIENTAL WEAVERS	15.44	15.10	15.50 ↑	15.85	16.20	16.80	14.60
EGAS.CA	EGYPT GAS	30.33	29.80	30.49 ↑	31.20	31.90	32.50	29.00
CCAP.CA	CITADEL CAPITAL	2.33	2.26	2.34 ↑	2.39	2.44	2.55	2.16
ARVA.CA	ARAB VALVES CO	1.51	1.473	1.515 ↑	1.55	1.59	1.64	1.42

*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.*

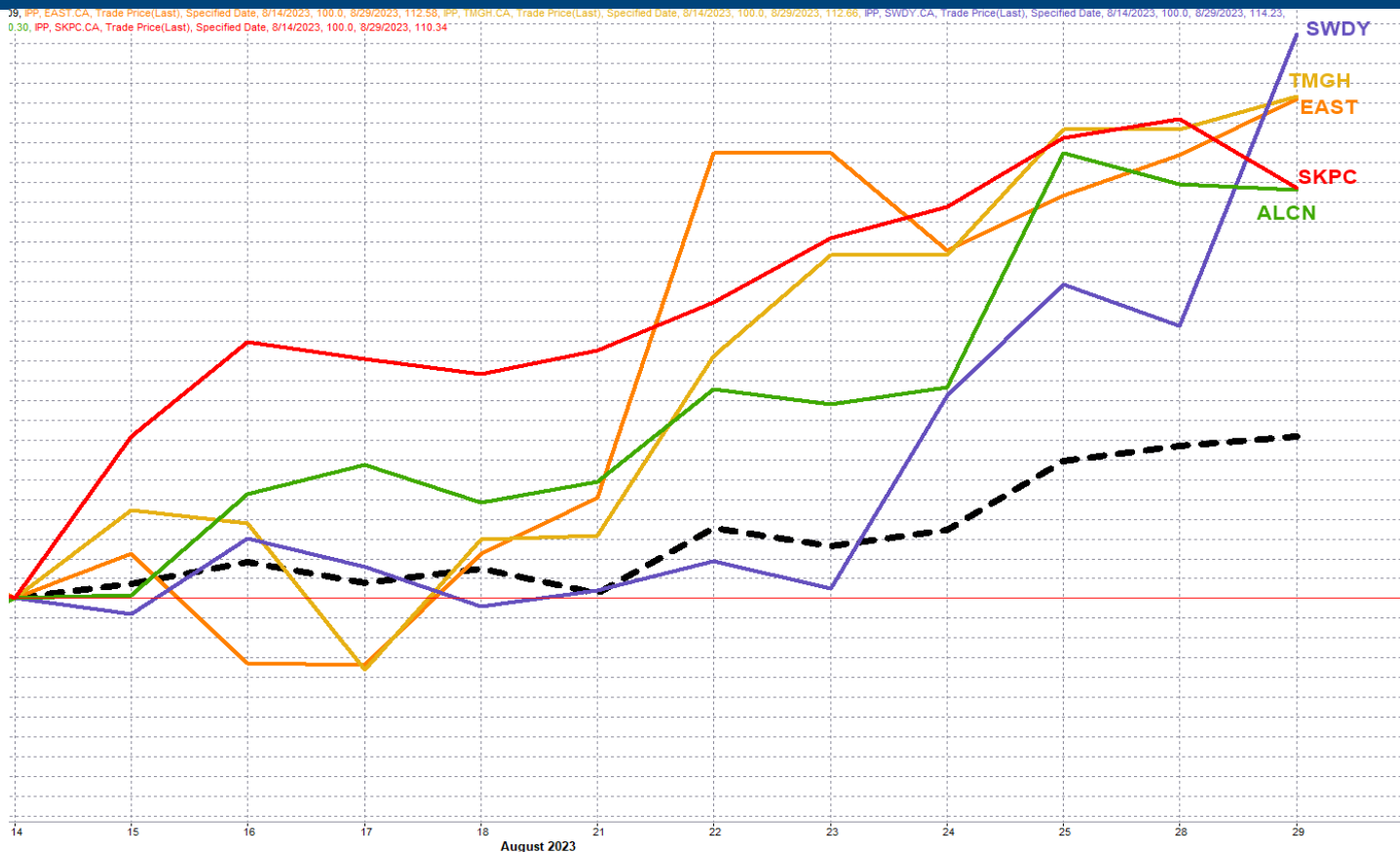
#### Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
PHDC.CA						(T+1)
PHAR.CA	★					
BTFH.CA	★					
AFDI.CA	★					
ASCM.CA		★				
EGAL.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	54.1	53.4	52	55.5	58.5	↑	Hold	52
EAST.CA	EASTERN CO/d	20.03	19.3	18.5	20.5	21.7	↔	Hold	18.5
HRHO.CA	EFG HERMES HOL/d	16.06	15.6	15.25	16.5	16.88	↔	Hold	15.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.81	17.5	17	18.5	19.4	↔	Hold	18.5
ETEL.CA	TELECOM EGYPT/d	26.77	25.8	25	27.3	27.9	↔	Hold	25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.72	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	51.11	49.5	48	51.7	53.2	↑	Hold	48
SWDY.CA	ELSWEDY ELECTR/d	22.8	21	19.65	23.2	24.2	↑	Hold	19.65
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	10.68	10.2	9.85	11.05	11.65	↑	Hold	9.85
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	236	220	208	245	270	↔	Hold	245
SKPC.CA	SIDI KERIR PET/d	25.39	24.5	23.5	26.3	27	↑	Hold	23.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.34	3.12	3	3.6	4.04	↔	Hold	3
ESRS.CA	EZZ STEEL/d	51.12	48.5	46	52.7	54	↑	Hold	46
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.26	8.03	7.6	8.44	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	15.62	14.3	13.7	15.4*	16.4	↔	Hold	15.4*
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.6	35.9	35	37.5	39	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	20.87	20.5	19.8	21.88	23.8	↑	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	28.81	27.7	26.5	29.5	33	↑	Hold	26.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.99	24	22.8	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	12	11.8	11	13.3	14.1	↑	Hold	11.8
MASR.CA	MADINET MASR FOR HOUSING	3.38	3.37	3.25	3.55	3.7	↔	Hold	3.55
ORWE.CA	ORIENTAL WEAVERS /d	15.44	15.1	14.5	16.25	17.3	↑	Hold	14.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15	15*	14.5	16	17.08	↑	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	6.43	6.1	5.9	6.6	6.85	↔	Hold	6.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.34	10.25	9.5	10.9	11.3	↔	Hold	11.3
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.5	10.08	9.85	10.7	11.09	↔	Hold	10.7
CCAP.CA	CITADEL CAPITA/d	2.33	2.25	2.12	2.38	2.56	↔	P.Buy	2.12
ORAS.CA	ORASCOM CONSTRUCTION	123.22	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	2.011	1.92	1.83	2.05	2.16	↔	Hold	2.05
BINV.CA	B INVESTMENTS HOLDING	17.39	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.