

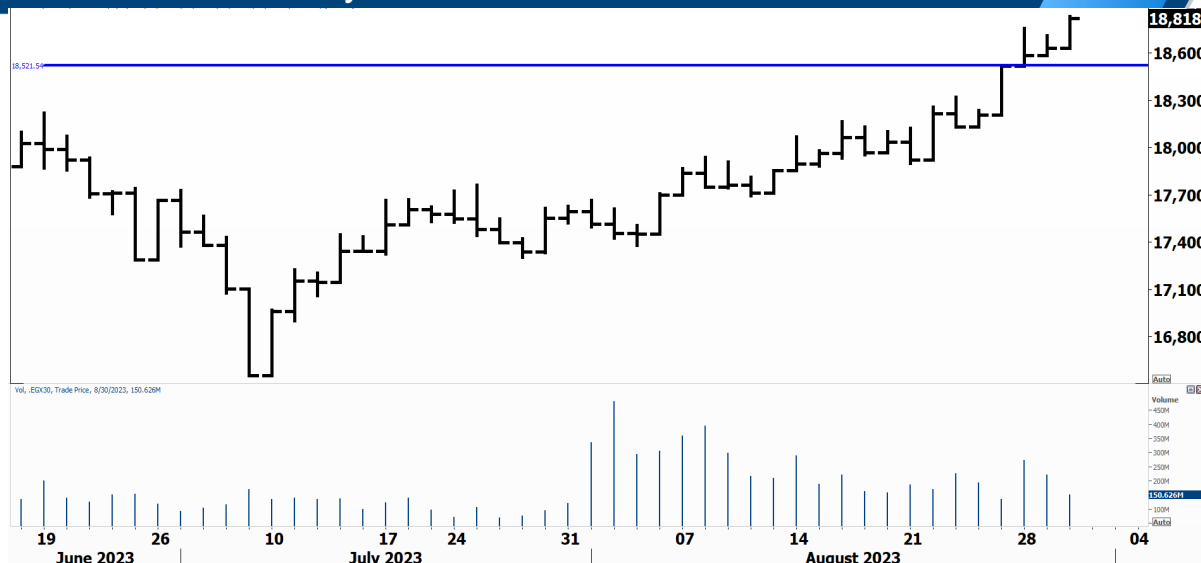


PIONEERSECURITIES

TECH TO THE POINT

31–Aug- 2023

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



18,818	Last	18,818.15
18,600	High Today	18,832.29
18,300	Low Today	18,629.34
18,000	Volume	M 150.626
17,700	First Support	18,500
17,400	Second Support	18,200
17,100	First Resistance	19,000
16,800	Second Resistance	19,300
	Stop Loss	
	HISTORICAL RETURN %	
	1 WEEK	3.78%
	1 MONTH	6.95%
	1 QUARTER	7.56%
	1 YEAR	85.73%
	YTD	28.90%

Analysis

We will alter our stop to 18,520; thus a break below this level will trigger the trailing stop. As for the upside potential, we will keep following the rise with no targets and will use a trailing stop that will be altered as long as the market rises.

Let us reiterate the fact that market breadth is not as strong as it may seem, which means that not all stocks are rising together, this is why picking outperformers is of paramount importance.

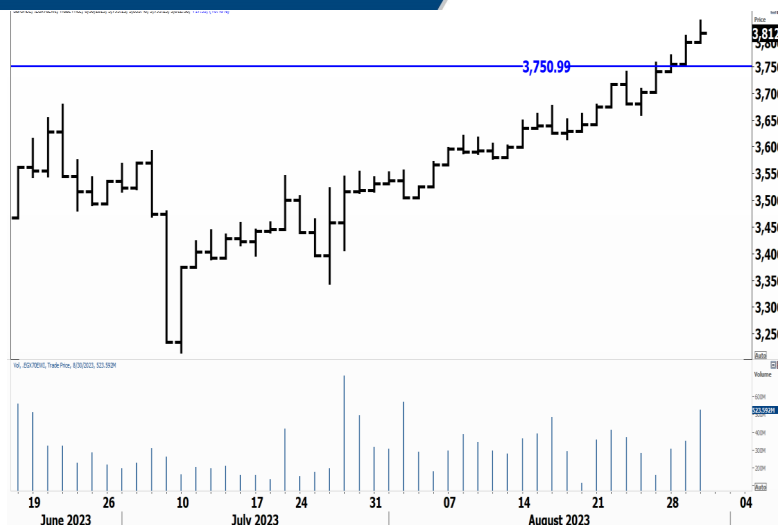
EGX Small Caps Index/ EGX 70

Analysis


Yesterday's rise came with lower momentum as the index closed slightly below the mid range of the day.


The rise was slight and we might witness a minor correction. Those who want to use a closer stop can place it below 3,750. A break below this level will lead the EGX 70 to 3,650.

Our expectation is only a minor decline that will probably not break below 3,750.



Resistance

CSAG  Broke above 25.75 and closed above it, confirming this breakout. Those who want to buy can enter with a target at 29.5 and a stop below 24.25

EGAS  If the breakout above 30.75 is confirmed today, a buy signal will be triggered and our target will be set at 35. Those who want to step in can place their stop below 30.

MENA  The stock can reach 1.15, especially if it trades above 1.05. Position holders can place their stop below 0.9.

Support


No stocks broke their support yesterday

Testing

Support

AIH  Support lies at 0.335. The ability to rise from this support is a positive sign for the stock. A break above 0.355 will trigger an entry signal

Resistance

ARAB  If ARAB breaks above 0.625 and confirms this breakout, an entry signal will be triggered and we will be expecting the stock to break above 0.67. Much higher targets will be expected

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ABUK.CA	ABU QIR FRT&CHM	51.50	50.40	51.65 ↑	52.70	53.50	54.80	49.00
HELI.CA	HELIOPOLIS	12.30	12.04	12.35 ↑	12.60	12.90	13.10	11.70
EFIH.CA	E-FINANCE FOR DIGITAL AND FINANCIAL INVESTMENTS	17.90	17.60	18.00 ↑	18.40	18.80	19.2	17.00
SDTI.CA	SHARM DREAMS	11.40	11.03	11.45 ↑	11.70	12.25	12.45	10.70
CSAG.CA	CANAL SHIPPING	26.31	25.80	26.50 ↑	27.05	27.50	28.45	25.00
KABO.CA	KABO	2.04	2.01	2.06 ↑	2.11	2.15	2.19	1.96
EMFD.CA	EMAAR MISR DEV	3.11	3.07	3.14 ↑	3.21	3.27	3.33	2.98

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.

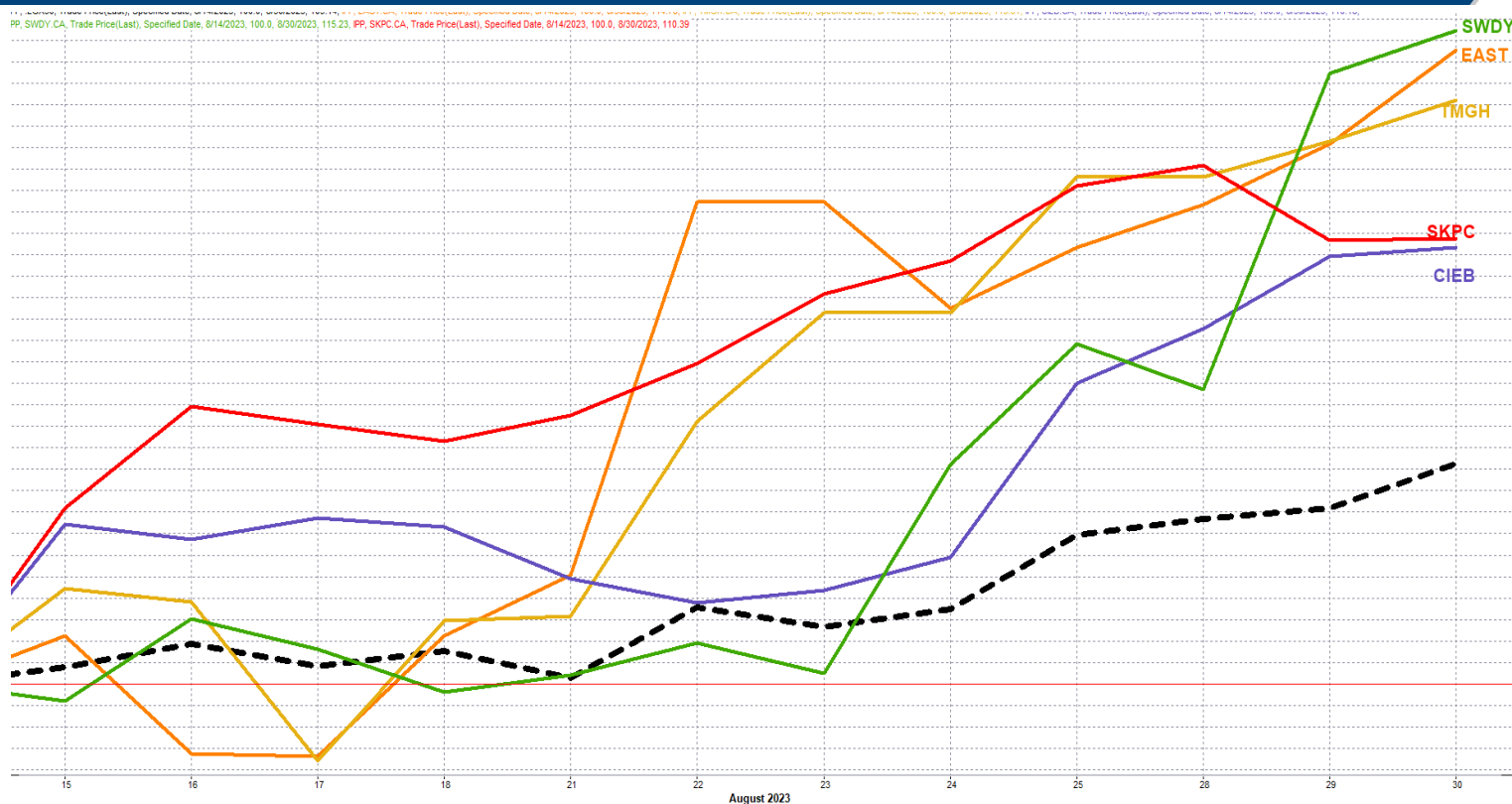
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
GBCO.CA						(T+1)
ISPH.CA						(T+1)
ORWE.CA	★ (T+1)					
EGAS.CA		★ (T+1)				
CCAP.CA						(T+1)
ARVA.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	55.9	54	52.5	56.25	58.5	↑	Hold	52.5
EAST.CA	EASTERN CO/d	20.43	19.6	18.75	20.5	21.7	↔	Hold	18.5
HRHO.CA	EFG HERMES HOL/d	16.01	15.6	15.25	16.5	16.88	↔	Hold	15.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.9	17.5	17	18.5	19.4	↔	Hold	18.5
ETEL.CA	TELECOM EGYPT/d	26.7	25.8	25	27.3	27.9	↔	Hold	25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.69	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	51.5	49.5	48	51.7	53.2	↑	Hold	48
SWDY.CA	ELSWEDY ELECTR/d	23	21.3	20	23.2	24.2	↑	Hold	20
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	10.8	10.2	9.85	11.05	11.65	↑	Hold	9.85
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	235.89	220	208	245	270	↔	Hold	245
SKPC.CA	SIDI KERIR PET/d	25.4	24.5	23.5	26.3	27	↑	Hold	23.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.26	3.12	3	3.6	4.04	↔	Hold	3
ESRS.CA	EZZ STEEL/d	51.5	48.5	46	52.7	54	↑	Hold	46
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.24	8.03	7.6	8.44	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	15.7	14.8	14.28	16	16.4	↑	Hold	14.28
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.61	35.9	35	37.5	39	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	21.21	20.5	19.8	21.88	23.8	↑	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	27.87	27.7	26.5	29.5	33	↑	Hold	26.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	25	24	22.8	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	12.3	11.8	11	13.3	14.1	↑	Hold	11.8
MASR.CA	MADINET MASR FOR HOUSING	3.35	3.35	3.25	3.55	3.7	↔	Hold	3.55
ORWE.CA	ORIENTAL WEAVERS /d	15.67	15.1	14.5	16.25	17.3	↑	Hold	14.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.9	15*	14.5	16	17.08	↑	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	6.34	6.1	5.9	6.6	6.85	↔	Hold	6.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.21	10.1	9.5	10.8	11.3	↔	Hold	10.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.3	10.08	9.85	10.7	11.09	↔	Hold	10.7
CCAP.CA	CITADEL CAPITA/d	2.28	2.25	2.12	2.38	2.56	↔	P.Buy	2.12
ORAS.CA	ORASCOM CONSTRUCTION	119	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	1.986	1.92	1.83	2.05	2.16	↔	Hold	2.05
BINV.CA	B INVESTMENTS HOLDING	17.4	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).

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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.