

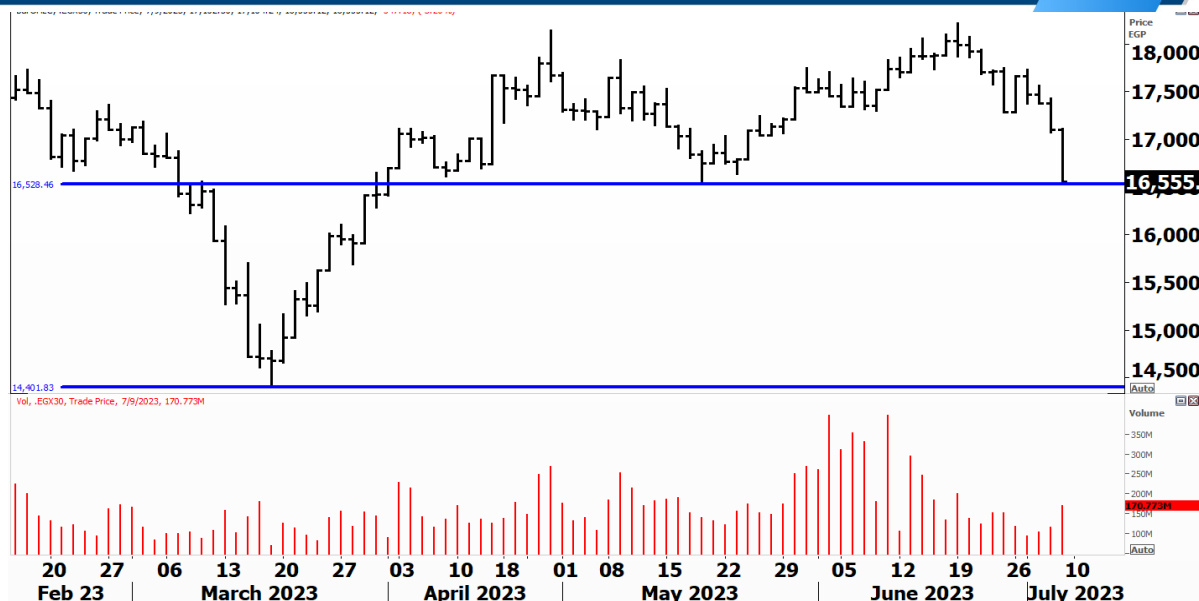


PIONEERSECURITIES

TECH TO THE POINT

10–July- 2023

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



Last	16,555.12
High Today	17,104.44
Low Today	16,555.12
Volume	M
First Support	16,500
Second Support	16,100
First Resistance	17,300
Second Resistance	17,700
Stop Loss	

HISTORICAL RETURN %

1 WEEK

1 MONTH

1 QUARTER

1 YEAR

YTD

Analysis

Yesterday's decline was strong and harsh as the EGX 30 closed at 16,555, at its important support that should halt this decline. Our exit signal was triggered on Thursday after our 17,300 stop was hit. We were expecting the market to decline, but yesterday's panic was stronger than expectations.

The 16,500 is our current support and it is an important one; a break below it will lead to a severe market slide that will lead the market to lower levels. We can see a rebound today from this support; we might witness an intraday violation but if we close above 16,500, this will be seen as signal for a short-term rebound.

EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 index broke sharply and witnessed what we can easily call a crash after the index fell 7%. The break below 3,450 came in early morning, triggering our stops.

The 3,000 is our support to watch; we might see the index rebounding from the 3,100 level if buyers step in there.







For now, minor rises are chances to reduce exposure.



Resistance


No stocks broke their resistance yesterday

Support

- CCAP**  The stock crashed yesterday, breaking below 2.76, and breaking even the 2.5 gap to close at 2.45. Such a severe decline should be followed by, at least, a minor rise. We will be looking at the 2.35-2.4 as a potential support and monitor whether the stock will be able to rise from there or not.
- HELI**  Violated sharply the 10.8 support, and also violated the previous broken peak that lies at 10.5, closing at 9.8; a 10% decline. HELI's important support lies at 8.5; we expect a higher low to occur from above this level.
- AMOC**  Closed at 7.66 after breaking below 8. AMOC triggered yesterday a confirmed sell signal and is expected to approach its next support that lies around 6.5. We will probably witness a rebound before reaching this level.
- ISPH**  The stock broke its 2.4 support, which was its breakout level and a potential support to watch. ISPH's close is near its support that lies around 2. We should watch how it will react as it approaches 2.
- ORHD**  The stock broke below 9.8-10, closing at 9.6 at the end of the session. The decline was less than most of the other socks, but still broke support. We recommend selling with a re-entry signal if the 10.2 level is broken to the upside.
- EGAL**  Closed at 39 after breaking below 41. Next support lies at 36. Re-entry if it breaks above 41.7.

Testing

Support

- COMI**  The 47.2 is the current support for COMI. A break below it will trigger stops. Those who are holding positions can place their stop below this important support.

Resistance

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.

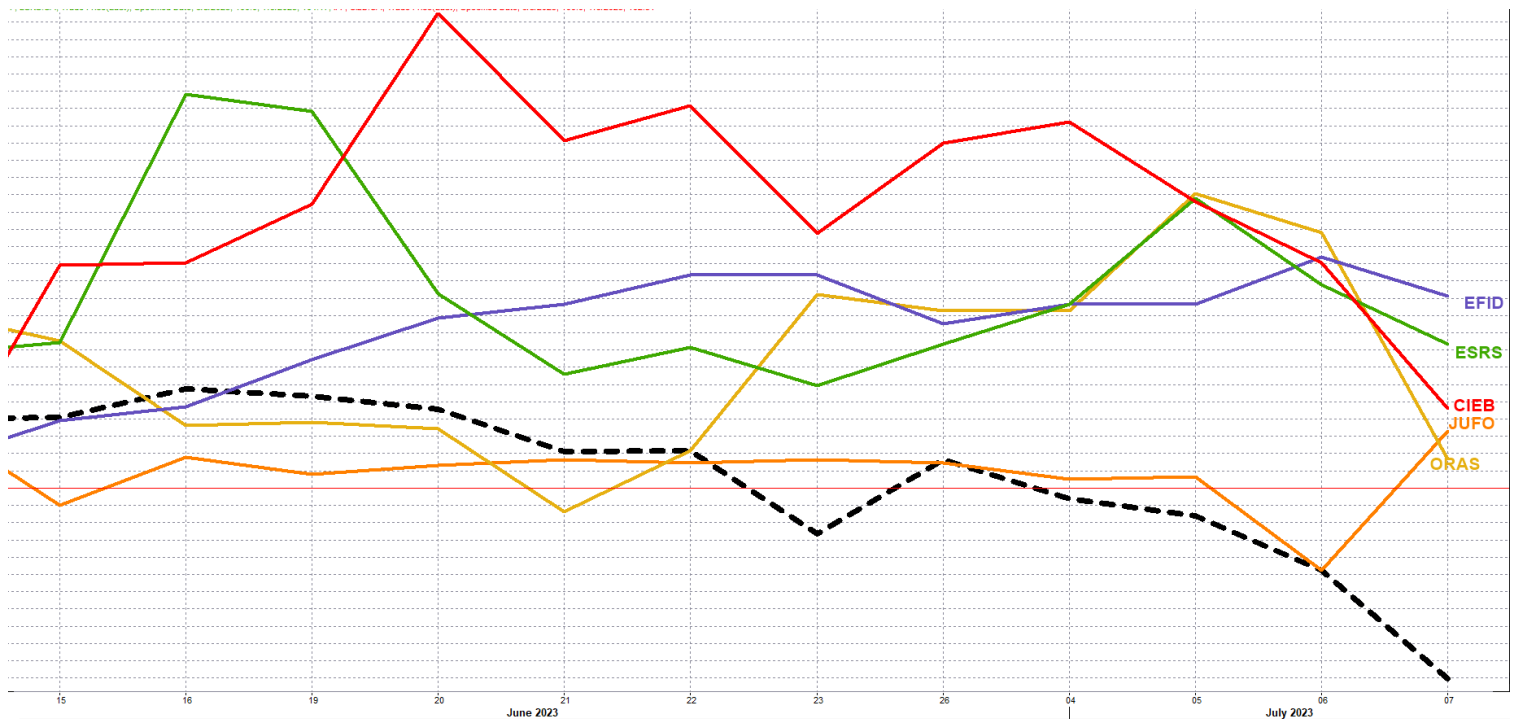
Yesterday's T+0/T+1 Trades



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	47.65	47.3	45	51	53.2	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.69	16.5	16	17.5	18	↔	Hold	16.5
EAST.CA	EASTERN CO/d	18.7	18.15	17.7	20.2	21.4	↔	Hold	18.15
EKHO.CA	EGYPT KUWAIT H/d	1.013	\$1.013*	\$0.99	\$1.03	\$1.05	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	43.41	42.5	40.6	45.95	47.7	↔	Hold	42.5
HRHO.CA	EFG HERMES HOL/d	18.06	18	17.4	19.15	20	↔	Hold	18
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.33	5.3	5.1	5.7	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	190.2	181.5	170	211	230	↔	Hold	181.5
TMGH.CA	TALAT MOSTAFA/d	8.44	8.3	7.95	8.9	9.3	↔	Hold	8.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.5	33	31.5	37.5	39	↓	P.Sell	37.5
SWDY.CA	ELSWEDY ELECTR/d	17.82	17.5	16.85	19.8	21.17	↔	Hold	17.5
ETEL.CA	TELECOM EGYPT/d	24.28	24	23.6	26	27.9	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.9	9.83	9.5	10.5	10.9	↓	P.Sell	10.5
MNHD.CA	NASR CITY HOUSE/d	3.37	3.3	3.17	3.55	3.7	↔	Hold	3.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.66	7.5	7.2	8.4	8.7	↓	P.Sell	8.4
CIEB.CA	CREDIT AGRICOL/d	13.3	13	12.3	14	14.9	↔	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.44	18	17.5	19.28	20.15	↔	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.15	4.15*	3.93	4.4	4.7	↔	Hold	3.93
SKPC.CA	SIDI KERIR PET/d	21.8	21.7	21	23.9	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	36	35.6	34.8	39.5	41.7	↔	Hold	39.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.4	12	11.8	12.85	13.44	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.8	9.6	9	10.5	11	↔	Hold	10.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.82	3.8	3.65	4.1	4.3	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.43	22.2	21.5	24.33	26	↔	Hold	21.5
ORAS.CA	ORASCOM CONSTRUCTION	118	115	110	128	140	↔	Hold	128
CCAP.CA	CITADEL CAPITA/d	2.45	2.45*	2.3	2.75	3	↔	Hold	2.75
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.14	2.11	1.95	2.4	2.45	↔	Hold	2.11
PHDC.CA	PALM HILL DEV /d	2.02	2	1.89	2.15	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	13.98	13.7	13.1	15.1	16	↔	Hold	13.1
ISPH.CA	IBNSINA PHARMA/d	2.1	2.05	1.87	2.33	2.41	↔	Hold	2.05
GBCO.CA	AUTO GHABBOUR /d	5.95	5.87	5.7	6.4	6.8	↔	Hold	5.87

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.