

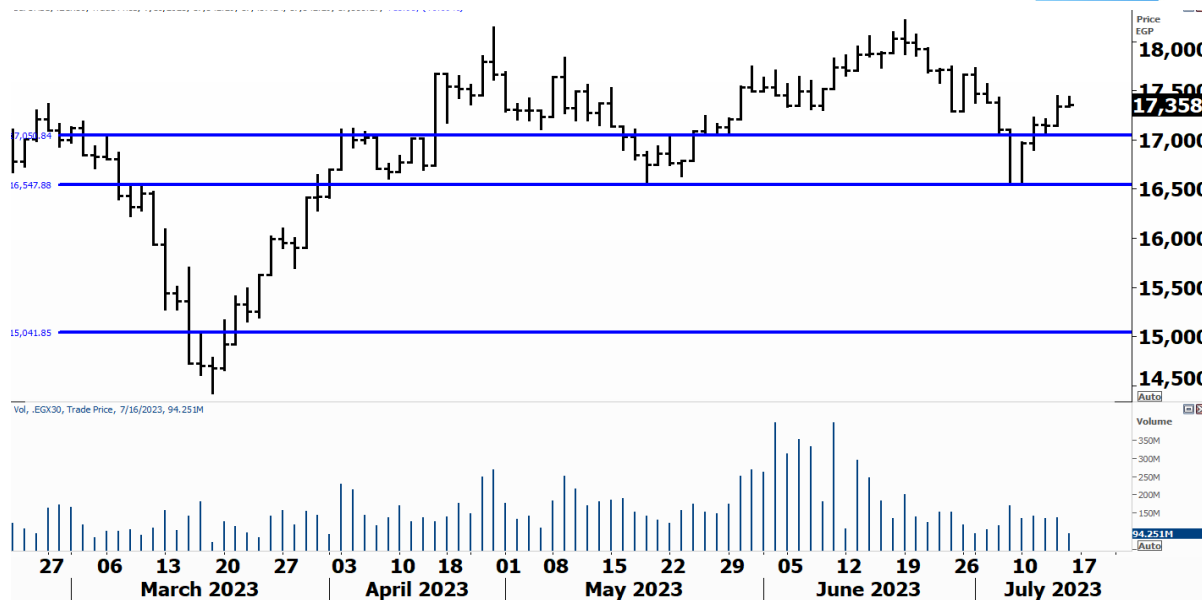


PIONEERSECURITIES

TECH TO THE POINT

17–July- 2023

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



Price EGP	Last	17,343.13
18,000	High Today	17,437.42
17,500	Low Today	17,340.10
17,000	Volume	M 100.261
16,500	First Support	17,100
16,000	Second Support	16,500
15,500	First Resistance	17,750
15,000	Second Resistance	18,200
14,500	Stop Loss	
	HISTORICAL RETURN %	
	1 WEEK	4.76%
	1 MONTH	-3.01%
	1 QUARTER	-1.86%
	1 YEAR	97.88%
	YTD	18.80%

Analysis

Yesterday's session was around the same range of Thursday, as the index traded within a tight range. By the end of the session we saw sellers getting more aggressive, closing the day at the low.

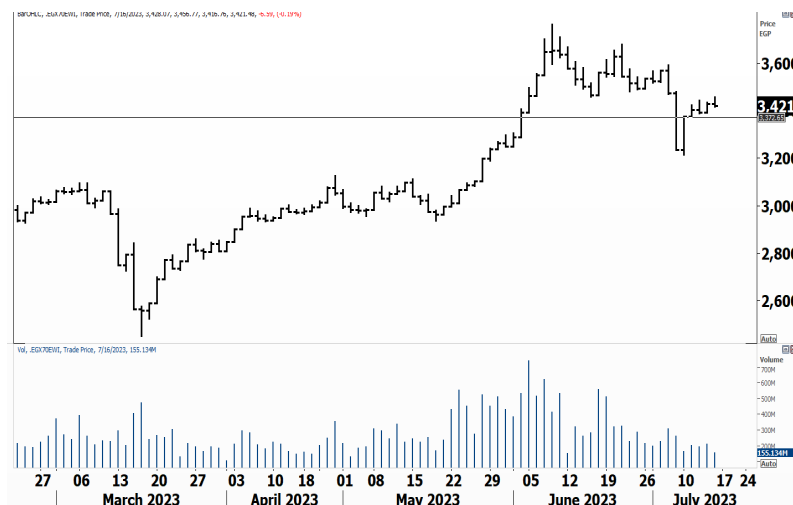
Our stop is placed below 17,050, or below 17,100, depending on your risk tolerance. The two levels are close to each other, but a break below 17,100 is enough to take defensive actions.

It is also worth mentioning that we have an intraday minor support at 17,335; this support, if violated today, we will see some selling pressure in the market.


EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 index is still unable to break above 3,450. It tested this level yesterday but closed below it at the end of the session. Those who want to place a close stop can use 3,380 as their initial stop; a break below this level can lead the index to 3,200.



Resistance


ABUK  The stock closed at 48.3 after breaking 47.7 to the upside. Entering here can be done with a stop below 46 and a target at 53.

Support


No stocks broke their support yesterday


Testing

Support

MNHD  Minor support lies at 3.35. A break below this level will trigger stops. On the other hand, a break above 3.5 will signal a new short-term entry.

Resistance

EKHOA  If the stock breaks above 37.75 a new entry signal will be triggered with a target around 42. Those who want to step in can buy at this breakout

HELI  Those who want to step in can enter partially at the 10.8 breakout. This can lead HELI near 11.5; a short-term trading opportunity.

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.

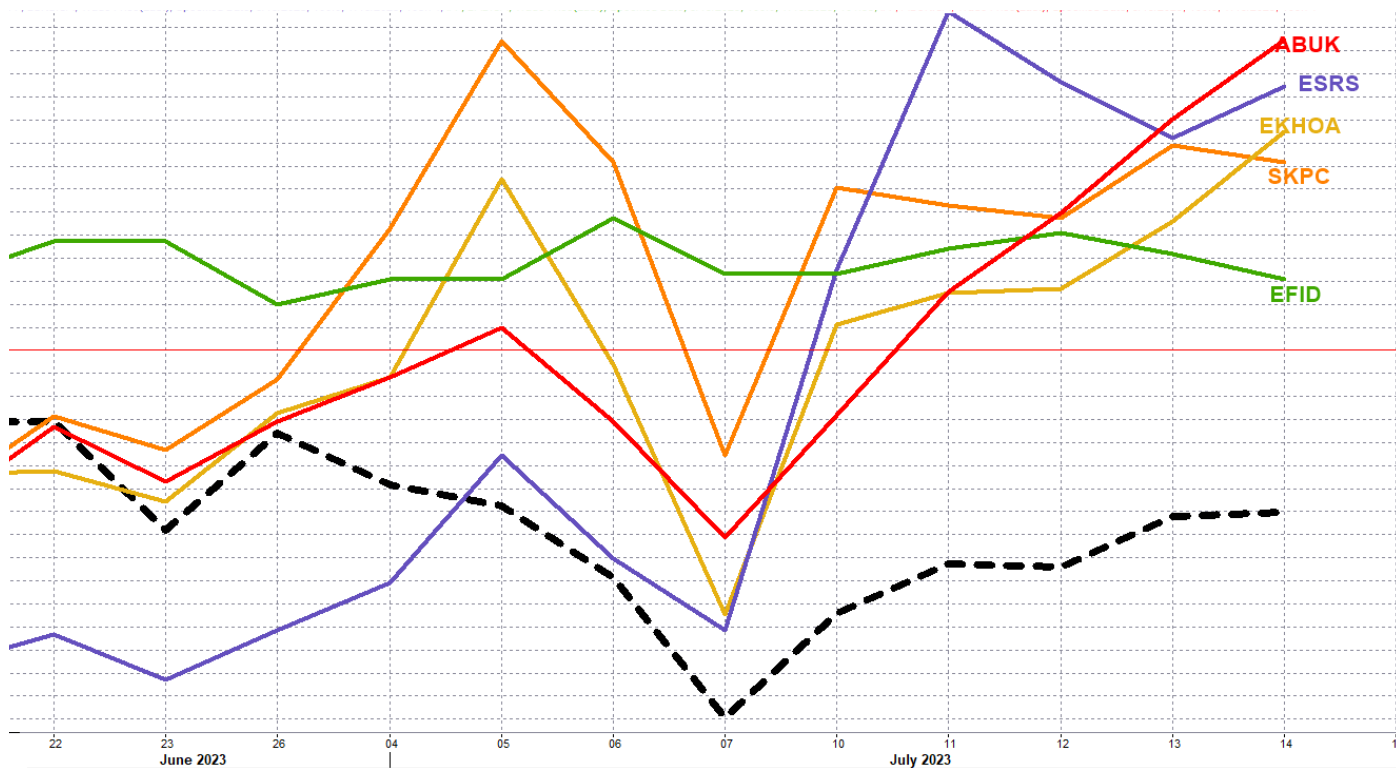
Yesterday's T+0/T+1 Trades



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	49.5	47.3	45	51	53.2	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.1	16.5	16	17.5	18	↔	Hold	16.5
EAST.CA	EASTERN CO/d	18.91	18.15	17.7	19.7	20.2	↔	Hold	18.15
EKHO.CA	EGYPT KUWAIT H/d	1.016	\$1.008	\$0.99	\$1.03	\$1.05	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	48.3	46.5	45	49.5	53	↔	Hold	45
HRHO.CA	EFG HERMES HOL/d	19.43	18	17.4	20.3	21.2	↔	Hold	18
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.59	5.3	5.1	5.7	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	225.93	217	190	246	270	↔	Hold	190
TMGH.CA	TALAT MOSTAFA/d	9.1	8.7	8.3	9.3	9.85	↔	Hold	8.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	37.7	36	33	37.75	39	↔	Hold	37.5
SWDY.CA	ELSWEDY ELECTR/d	18.7	17.5	16.85	19.8	21.17	↔	Hold	17.5
ETEL.CA	TELECOM EGYPT/d	24.86	24	23.6	26	27.9	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.29	9.83	9.5	10.5	10.9	↔	Hold	9.5
MNHD.CA	NASR CITY HOUSE/d	3.45	3.3	3.17	3.55	3.7	↔	Hold	7.6
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.47	8.3	7.6	8.7	9.1	↔	Hold	8.4
CIEB.CA	CREDIT AGRICOL/d	13.66	13	12.3	14	14.9	↔	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.4	18	17.5	19.28	20.15	↔	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.27	4.15	3.93	4.4	4.7	↔	Hold	3.93
SKPC.CA	SIDI KERIR PET/d	23.2	21.7	21	23.9	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	40.6	38.9	37	41.7	45	↔	Hold	41.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.29	12	11.8	12.6	12.85	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	10.75	10.2	9.75	10.75	11.5	↔	Hold	9.75
TALM.CA	TAALEEM MANAGEMENT SERVICES	4	3.8	3.65	4.1	4.3	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.79	22.2	21.5	24.33	26	↔	Hold	21.5
ORAS.CA	ORASCOM CONSTRUCTION	117.61	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	2.22	2.11	1.95	2.31	2.45	↔	Hold	2.11
PHDC.CA	PALM HILL DEV /d	2.05	2	1.89	2.15	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	14.51	13.7	13.1	15.1	16	↔	Hold	13.1
ISPH.CA	IBNSINA PHARMA/d	2.24	2.05	1.87	2.33	2.41	↔	Hold	2.05
GBCO.CA	AUTO GHABBOUR /d	6.26	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.