

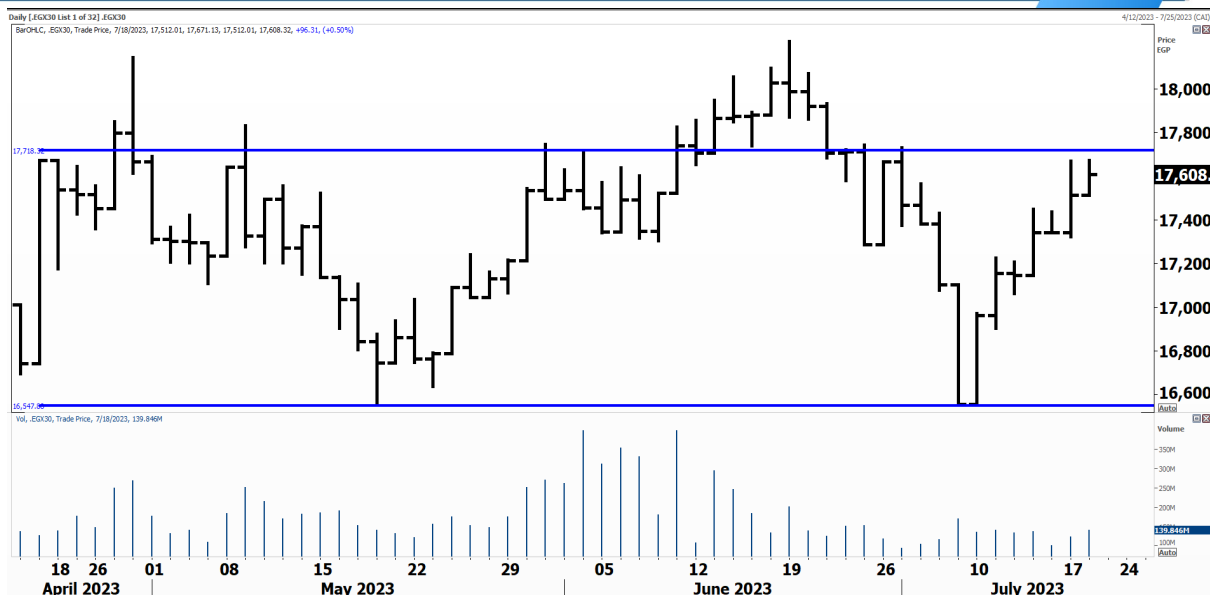


PIONEERSECURITIES

TECH TO THE POINT

19–July- 2023

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



Last	17,608.32
High Today	17,671.13
Low Today	17,512.01
Volume	M 139.846
First Support	17,300
Second Support	16,900
First Resistance	17,750
Second Resistance	18,200
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.64%
1 MONTH	-2.32%
1 QUARTER	0.40%
1 YEAR	98.56%
YTD	20.62%

Analysis

The EGX 30 closed at 17,600 after it witnessed some intraday volatility; the index was able to close above its mid range, hinting of a potential break above 17,700. This level, as we mentioned at the 17,100 breakout, is already our target that is considered hit.

We will be monitoring whether the market will correct once again from here or not.

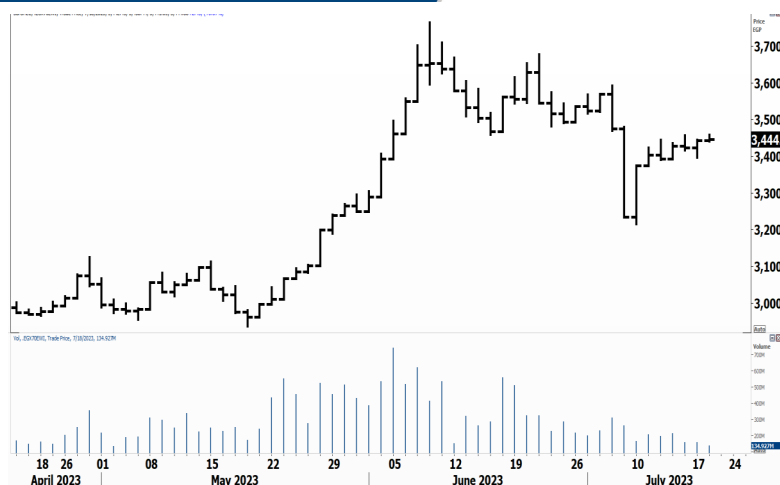
A breakout above 17,700 will signal a continuation of the rise; our stop will be altered to 17,300.

EGX Small Caps Index/ EGX 70

Analysis

Those who want to step in at these levels in anticipation of a break above 3,450 can do so with a stop below 3,400.

If the index breaks above 3,450, it will probably reach 3,600 which will be its next target. Buying here is not a bad idea with a stop placed beforehand.



Resistance

No stocks broke their resistance yesterday


Support


No stocks broke their support yesterday


Testing


Support

Resistance

PHDC  If the stock breaks above 2.15 it will trigger an entry signal with a target at 2.25. Those who are holding positions can place their stop below 2.05.

HELI  Selling pressure will probably appear as the stock approaches 11.6. We do not recommend entering, however, unless we break above 11.75. Position holders can reduce slightly near the 11.6 area.

MNHD  The 3.58 level is serving as resistance and short-term traders can trade at this minor breakout with a minor target at 3.75. Stops can be placed below 3.45.

ALCN  A breakout above 24 will trigger an entry signal and our target will be set around 26.5-27. Those who want to buy can step in at this breakout.

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.

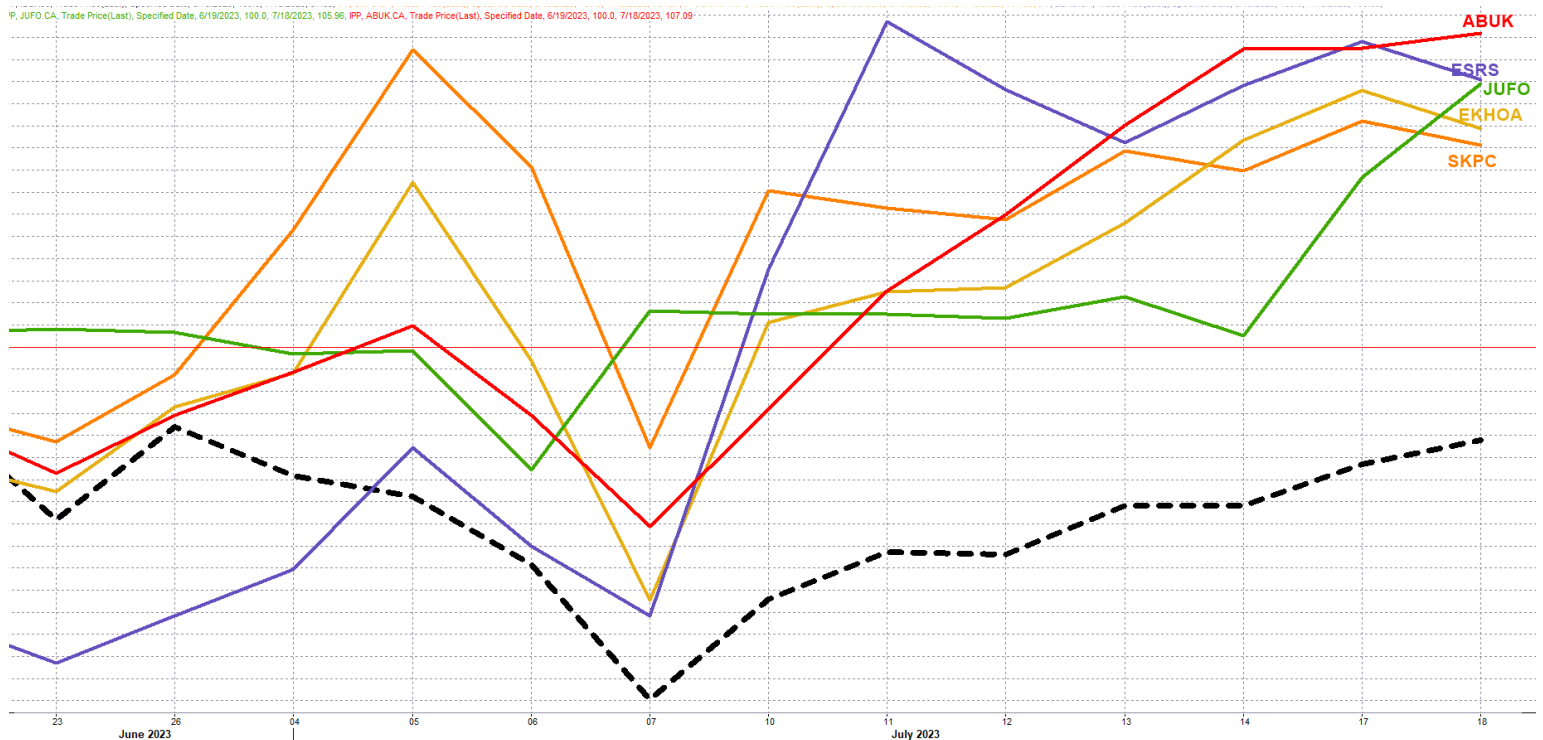
Yesterday's T+0/T+1 Trades



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	50.1	48.75	47.3	51.4	53.2	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.72	17	16.3	18	18.5	↔	P.Buy	16.3
EAST.CA	EASTERN CO/d	19.2	18.15	17.7	19.5	20.4	↔	Hold	19.5
EKHO.CA	EGYPT KUWAIT H/d	1.015	\$1.008	\$0.99	\$1.03	\$1.05	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	48.46	46.5	45	49.5	53	↔	Hold	45
HRHO.CA	EFG HERMES HOL/d	19.62	19.15	18.6	20.3	21.2	↔	Hold	18.6
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.72	5.3	5.1	5.7*	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	227.42	217	190	246	270	↔	Hold	190
TMGH.CA	TALAT MOSTAFA/d	9.31	8.7	8.3	9.36	9.85	↔	Hold	8.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	37.99	36.5	35	38.9	40.2	↔	P.Buy	35
SWDY.CA	ELSWEDY ELECTR/d	19.45	17.5	16.85	19.8	21.17	↔	Hold	17.5
ETEL.CA	TELECOM EGYPT/d	25.46	24	23.6	26	27.9	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.42	9.83	9.5	10.5	10.9	↔	Hold	9.5
MNHD.CA	NASR CITY HOUSE/d	3.55	3.3	3.17	3.55*	3.7	↔	Hold	7.6
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.57	8.3	7.6	8.7	9.1	↔	Hold	8.4
CIEB.CA	CREDIT AGRICOL/d	13.41	13	12.3	14	14.9	↔	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.46	18	17.5	19.28	20.15	↔	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.25	4.15	3.93	4.4	4.7	↔	Hold	3.93
SKPC.CA	SIDI KERIR PET/d	23.33	21.7	21	23.9	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	40.65	38.9	37	41.7	45	↔	Hold	41.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.98	12.6	12	12.95*	13.7	↔	P.Buy	12
HELI.CA	HELIOPOLIS/d	11.25	10.7	10.2	11.4	11.8	↔	Hold	10.2
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.85	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	120.92	115	110	128	140	↔	Hold	128
CCAP.CA	CITADEL CAPITA/d	2.55	2.45	2.3	2.75	3	↔	Hold	2.75
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.27	2.11	1.95	2.31	2.45	↔	Hold	2.11
PHDC.CA	PALM HILL DEV /d	2.11	2	1.89	2.15	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	15.17	13.7	13.1	15.1*	16	↔	Hold	13.1
ISPH.CA	IBNSINA PHARMA/d	2.32	2.05	1.87	2.33	2.41	↔	Hold	2.05
GBCO.CA	AUTO GHABBOUR /d	6.54	6.37	6.15	6.62	6.8	↔	Hold	6.15

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.