

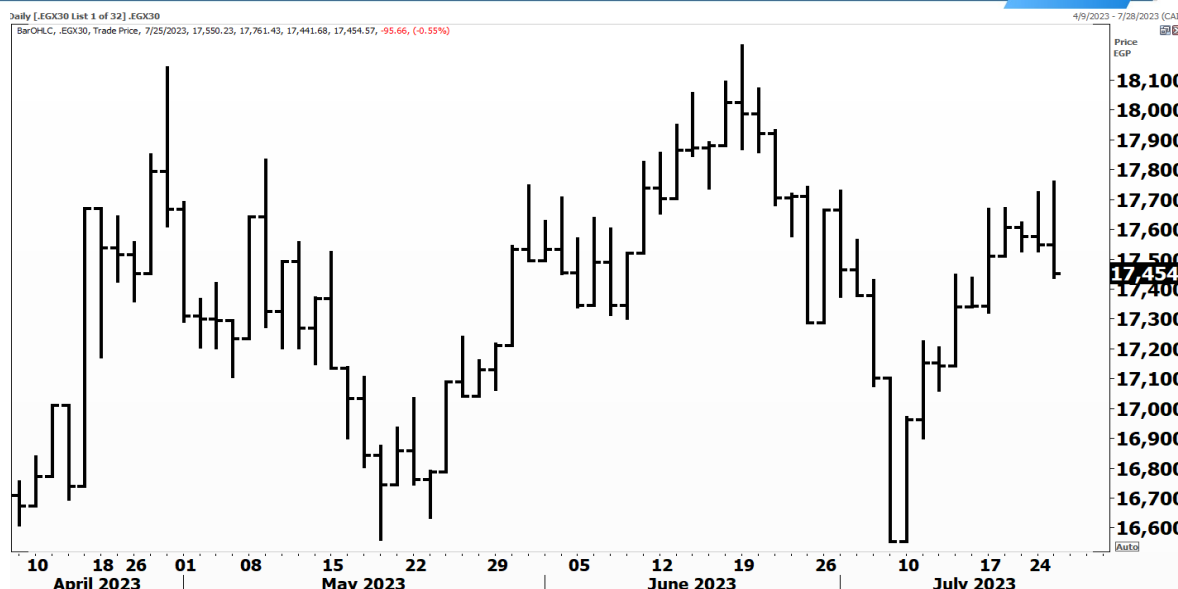


PIONEERSECURITIES

# TECH TO THE POINT

26–July- 2023

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



Last	17,479.94
High Today	17,761.43
Low Today	17,440.82
Volume	M 108.097
First Support	17,200
Second Support	16,900
First Resistance	17,750
Second Resistance	18,200
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-0.73%
1 MONTH	1.11%
1 QUARTER	-0.21%
1 YEAR	89.22%
YTD	19.74%

## Analysis

The break below 17,500 triggered very short-term stops with a target at 17,150-17,200. If we rebound today, our re-entry will be above yesterday's close; i.e. 17,550. So you can reduce exposure and repurchase at nearby prices.

The 17,700 is now a stronger resistance level after it was tested again. This constitutes an important level and its breakout will be significant.

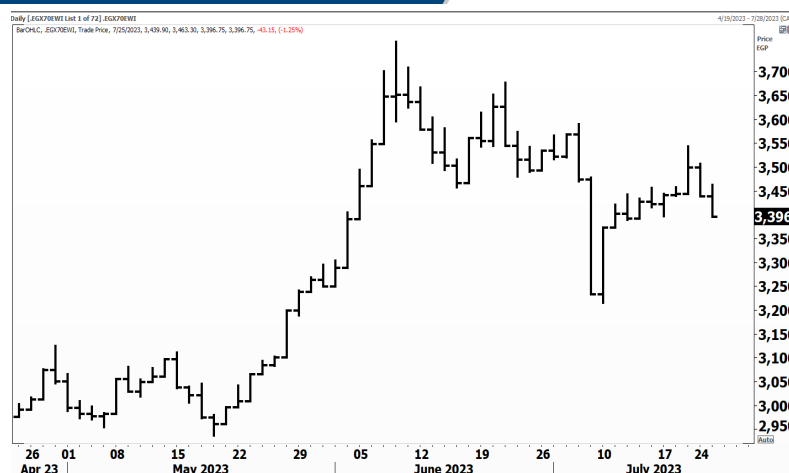
Let us talk about the current situation. We are more biased to see a 200+ decline but we are expecting a higher low to take place.

## EGX Small Caps Index/ EGX 70

### Analysis

Let us look at the 3,390 as a potential minor support. Based on yesterday's performance, we should break it downwards. However, if we rebound from here, we can enter for a quick trade as the 3,500 level will be our target.


A break below 3,390 will lead the EGX 70 near 3,250.



### Resistance


No stocks broke their resistance yesterday


### Support


**CCAP**  Closed at 2.39 after breaking 2.42 to the downside. If this break is confirmed today, CCAP can go to 2.05-2.1.


## Testing

### Support

**EAST**  Support lies at 18. Position holders can place their stop below this level. A break below 18 will lead EAST near 16.5

**EMFD**  The 2.8 level is the current support; but we do not recommend stepping in unless the stock breaks above 2.93; this will trigger a short-term entry.

**MNHD**  Position holders should use the 3.35 level as their stop. This should be a strong support that can lead to a rise; if MNHD rises from here it will probably approach 3.55 which will serve as resistance.

**EGAS**  A break below 30.5 will be an early sign of another break below 30 and our target will be set near 27. Thus we recommend using 30.5 as our stop.

### 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.*

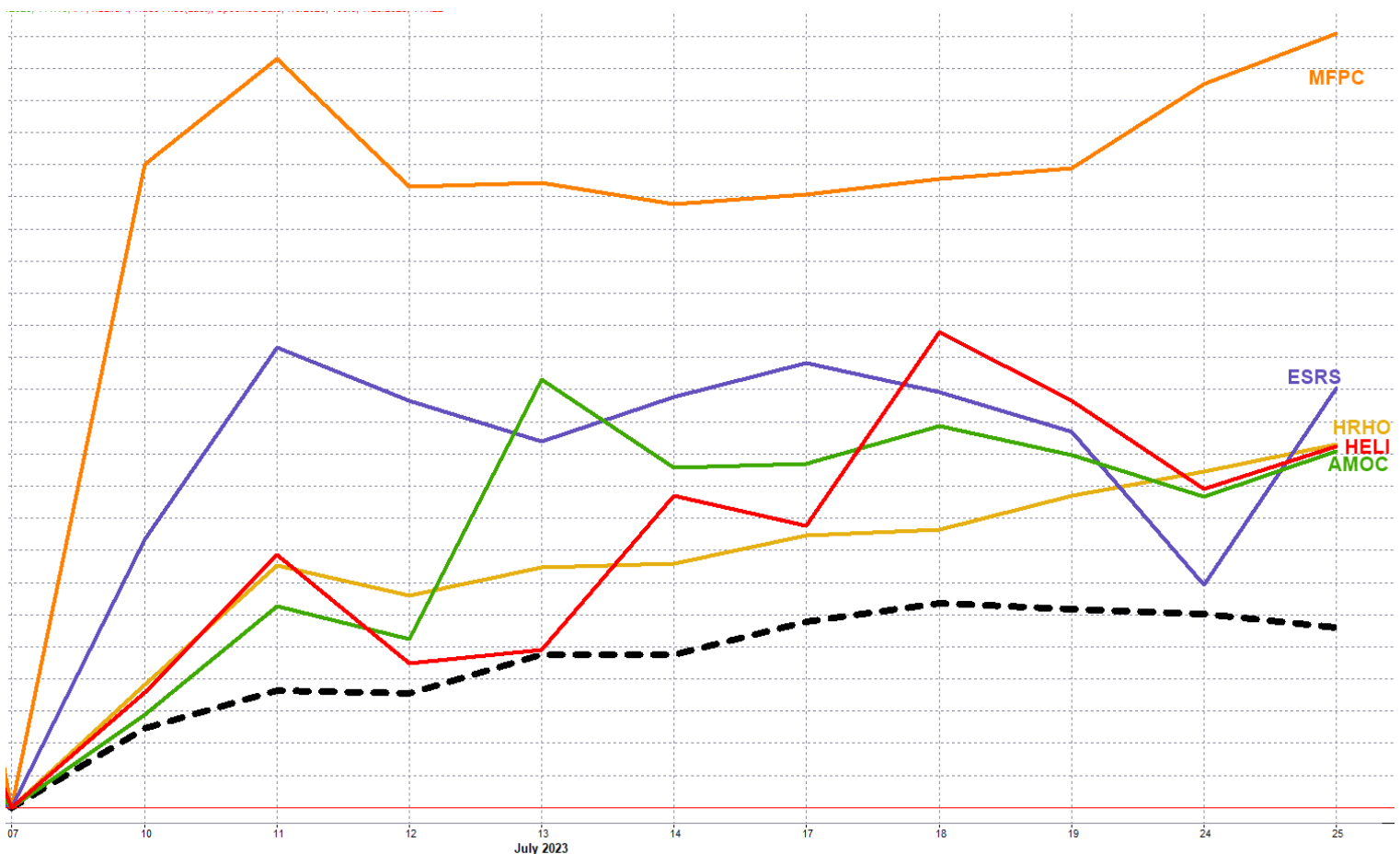
#### Yesterday's T+0/T+1 Trades



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	51.25	49.9	48.5	51.4	53.2	↔	Hold	48.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.74	17	16.3	18	18.5	↔	Hold	16.3
EAST.CA	EASTERN CO/d	18.28	18.15	17.7	19.5	20.4	↔	Hold	19.5
EKHO.CA	EGYPT KUWAIT H/d	0.995	\$0.99	\$0.957	\$1.025	\$1.047	↔	Hold	0.99
ABUK.CA	ABU QIR FERTILIZERS /d	47.15	46.5	45	49.5	53	↔	Hold	45
HRHO.CA	EFG HERMES HOL/d	19.68	19.15	18.6	20.3	21.2	↔	Hold	18.6
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.56	5.3	5.1	5.7	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	235	217	190	246	270	↔	Hold	190
TMGH.CA	TALAT MOSTAFA/d	9.04	8.7	8.3	9.36	9.85	↔	Hold	8.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.5	36	35.1	38.9	40.2	↔	Hold	35
SWDY.CA	ELSWEDY ELECTR/d	18.5	18.6*	17.5	19.8	21.17	↔	Hold	17.5
ETEL.CA	TELECOM EGYPT/d	25	24	23.6	26	27.9	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.24	9.83	9.5	10.5	10.9	↔	Hold	9.5
MNHD.CA	NASR CITY HOUSE/d	3.38	3.3	3.17	3.55	3.7	↔	Hold	7.6
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.44	8.3	7.6	8.7	9.1	↔	Hold	8.4
CIEB.CA	CREDIT AGRICOL/d	13.5	13	12.3	14	14.9	↔	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.8	18	17.5	19.28	20.15	↔	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.18	4.15	3.93	4.4	4.7	↔	Hold	3.93
SKPC.CA	SIDI KERIR PET/d	22.67	21.7	21	23.9	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	40.7	37	35	42	45	↔	Hold	42
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13	12.6	12	13.3	13.7	↔	Hold	12
HELI.CA	HELIOPOLIS/d	10.5	10.38	9.75	11.4	11.8	↔	Hold	9.75
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.95	3.8	3.65	4.1	4.3	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.5	22.2	21.5	24.33	26	↔	Hold	21.5
ORAS.CA	ORASCOM CONSTRUCTION	120.1	115	110	128	140	↔	Hold	128
CCAP.CA	CITADEL CAPITA/d	2.39	2.33	2.23	2.55	2.7	↔	Hold	2.55
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	2.01	2	1.89	2.15	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	14.67	13.7	13.1	15.1	16	↔	Hold	13.1
ISPH.CA	IBNSINA PHARMA/d	2.16	2.05	1.87	2.33	2.41	↔	Hold	2.05
GBCO.CA	AUTO GHABBOUR /d	6.43	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.