

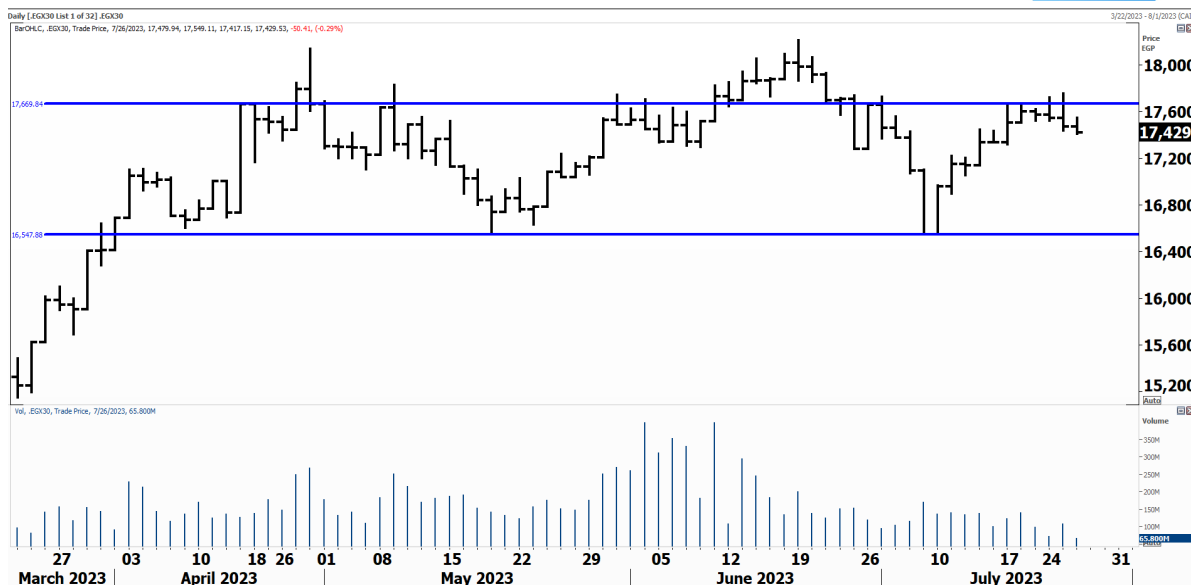


PIONEERSECURITIES

TECH TO THE POINT

27–July- 2023

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



Last	17,396.24
High Today	17,549.11
Low Today	17,393.69
Volume	M 69.041
First Support	17,200
Second Support	16,600
First Resistance	17,700
Second Resistance	18,200
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-1.04%
1 MONTH	-1.52%
1 QUARTER	-0.32%
1 YEAR	86.05%
YTD	19.16%

Analysis

The 17,700 is now a clear resistance level that needs to be broken to the upside to confirm the continuation of the uptrend. On the other hand, the break below 17,500 that took place on Tuesday and was confirmed on Wednesday is expected to lead to a slight correction to the 17,100-17,200 range.

Those who are very short-term in nature can still buy partially at the breakout above 17,550 as this is currently serving as a minor resistance.

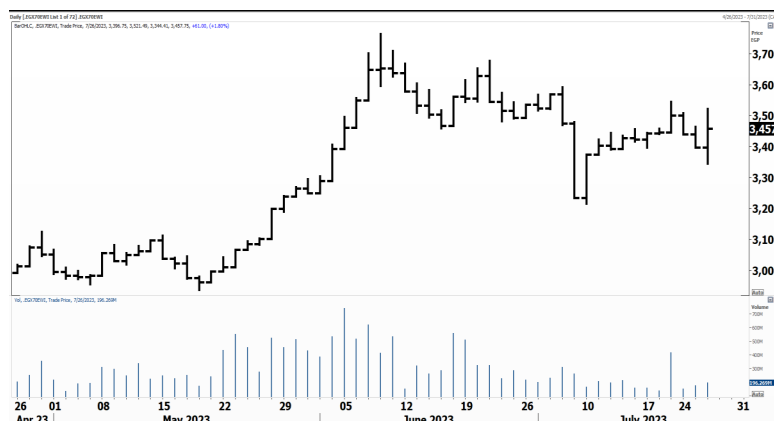
If a decline takes place, a higher low from above 16,600 will be the most probable scenario and this will probably be followed by a renewed strong rise.

EGX Small Caps Index/ EGX 70


Analysis

High volatility on Wednesday led to a wide range as the index closed above 3,450 once again. If the EGX 70 index continues trading above 3,400 for the next couple of sessions we will probably see a rise that will break 3,500.


Despite yesterday's wide range the volume was not high enough which still puts the index into jeopardy.



Resistance

MOIL  The breakout above 0.12 is significant and should lead to a strong rise. MOIL is expected to reach 0.16 before the next correction. Those who want to step in can place their stop below 0.113.


Support

BTFH  The 3.5 is the stock's bottom that was broken to the downside on a confirmed basis. BTFH will begin to rise once again if it breaks above 3.45. Thus, we do not recommend stepping in unless this break takes place. On the other hand, if it continues its decline we will look at 2.5 as our potential support.

Testing

Support

FWRY  The 5.35-5.4 is the current support for the stock. On the other hand, a break above 5.75 will trigger an entry signal. Thus, if we rise from here we will wait for the breakout. However, if we reach near 5.35 we will begin to look for probable rebounds from this support.

PHDC  The stock closed at its support. Thus a break below 2 on a confirmed basis will trigger stops and our target will be set at 1.8. Those who want to step in here should wait first for the first rebound; a rebound from here will lead the stock near 2.15 which is the upper range of this minor sideways area.

TMGH  The 8.85 level is a previous gap so it can serve as support. A break below this level can lead the stock to 8.4-8.5. If TMGH rises from here a tradable opportunity will be available.

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.

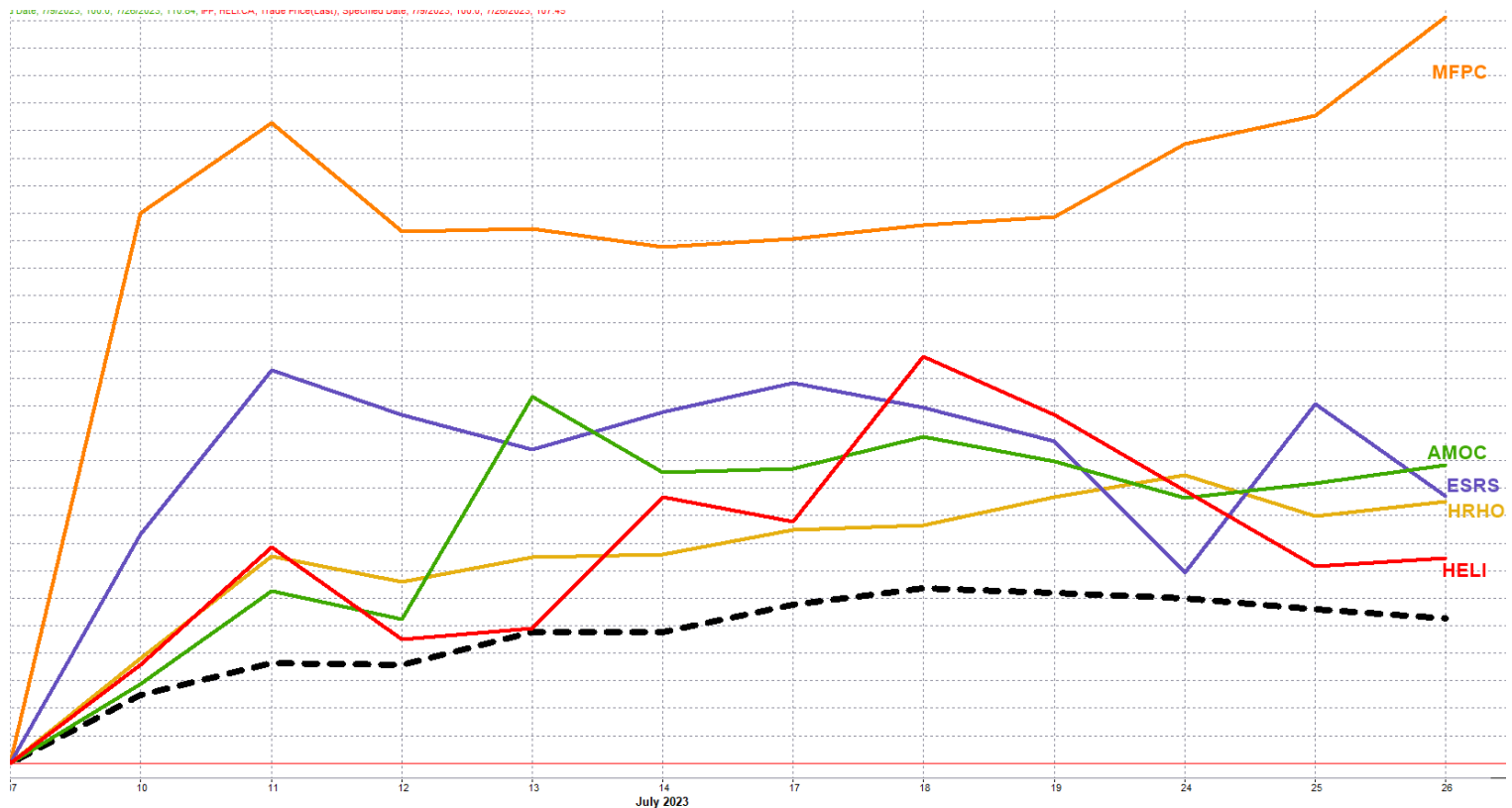
Yesterday's T+0/T+1 Trades



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	50.83	50.15	49	51.4	53.2	↔	Hold	51.4
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.8	17.3	16.7	18	18.5	↔	Hold	16.7
EAST.CA	EASTERN CO/d	17.74	17.7	16.6	19.3	20.4	↔	Hold	17.7
EKHO.CA	EGYPT KUWAIT H/d	0.999	\$0.99	\$0.957	\$1.025	\$1.047	↔	Hold	0.99
ABUK.CA	ABU QIR FERTILIZERS /d	47.01	46.5	45	49.15	53	↔	Hold	45
HRHO.CA	EFG HERMES HOL/d	19.82	19.3	18.8	20.3	21.2	↔	Hold	20.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.52	5.3	5.1	5.7	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	241.46	222	208	246	270	↔	Hold	208
TMGH.CA	TALAT MOSTAFA/d	8.92	8.7	8.3	9.36	9.85	↔	Hold	8.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.16	36	35.1	38.9	40.2	↔	Hold	35
SWDY.CA	ELSWEDY ELECTR/d	18.79	18.6	17.5	19.8	21.17	↔	Hold	17.5
ETEL.CA	TELECOM EGYPT/d	24.83	24	23.6	25.6	26.25	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.09	9.83	9.5	10.5	10.9	↔	Hold	9.5
MNHD.CA	NASR CITY HOUSE/d	3.36	3.3	3.17	3.55	3.7	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.48	8.3	7.6	8.7	9.1	↔	Hold	8.4
CIEB.CA	CREDIT AGRICOL/d	13.55	13	12.3	14	14.9	↔	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.75	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	22.35	21.7	21	23.5	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	39.37	37	35	42	45	↔	Hold	42
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.14	12.8	12.4	13.3	13.7	↔	Hold	12.4
HELI.CA	HELIOPOLIS/d	10.53	10.38	9.75	11.4	11.8	↔	Hold	9.75
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.96	3.8	3.65	4	4.3	↔	Hold	4.3
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	23.01	22.1	21.5	23.8	24.5	↔	Hold	21.5
ORAS.CA	ORASCOM CONSTRUCTION	119.07	115	110	124	128	↔	Hold	115
CCAP.CA	CITADEL CAPITA/d	2.33	2.3	2.16	2.41	2.56	↓	P.Sell	2.56
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.2	2.11	1.95	2.31	2.45	↔	Hold	2.11
PHDC.CA	PALM HILL DEV /d	2	2*	1.89	2.15	2.26	↔	Hold	2*
ORWE.CA	ORIENTAL WEAVERS /d	14.62	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.