

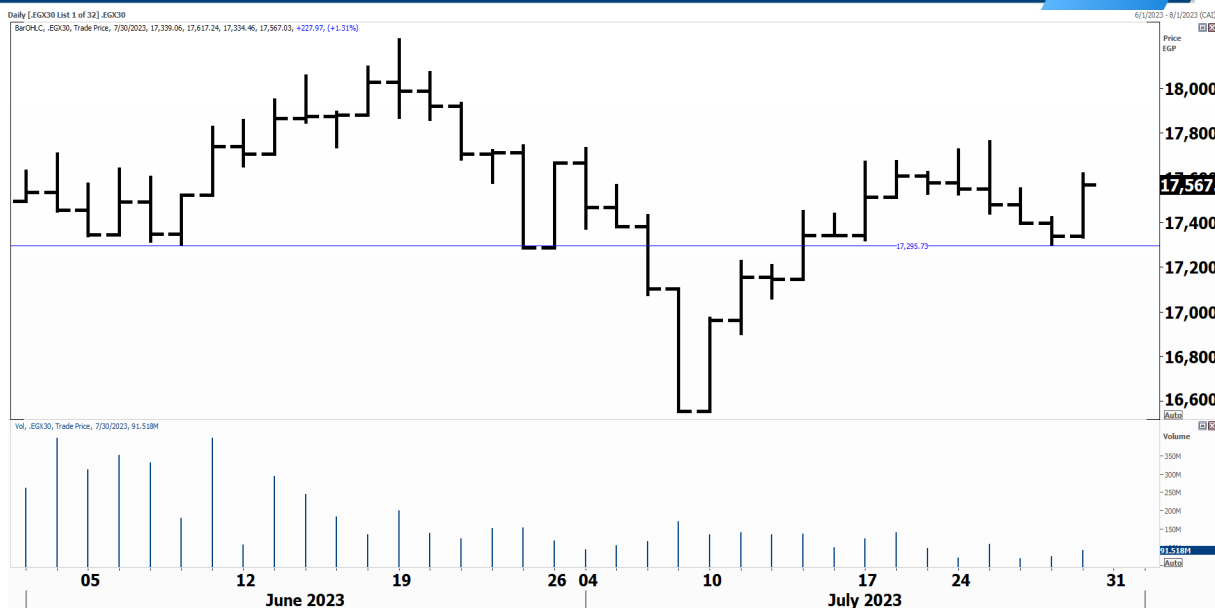


PIONEERSECURITIES

TECH TO THE POINT

31–July- 2023

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



Last	17,554.56
High Today	17617.24
Low Today	17,334.46
Volume	M 94.800
First Support	17,300
Second Support	16,600
First Resistance	17,700
Second Resistance	18,000
Stop Loss	17,300

HISTORICAL RETURN %	
1 WEEK	-0.14%
1 MONTH	-0.63%
1 QUARTER	-0.64%
1 YEAR	87.36%
YTD	20.25%

Analysis

After yesterday's rise, we can use the 17,300 level as a stop for short-term investors; a break below this level will trigger stops and we will probably approach our major support that lies at 16,600.

We expect the 17,400 actually to stop intraday declines, but we will use the aforementioned stop to sell if we are hit by the market. On the other hand, a breakout above 17,700 will lead to a renewed rise that will probably break also the 18,000 level.

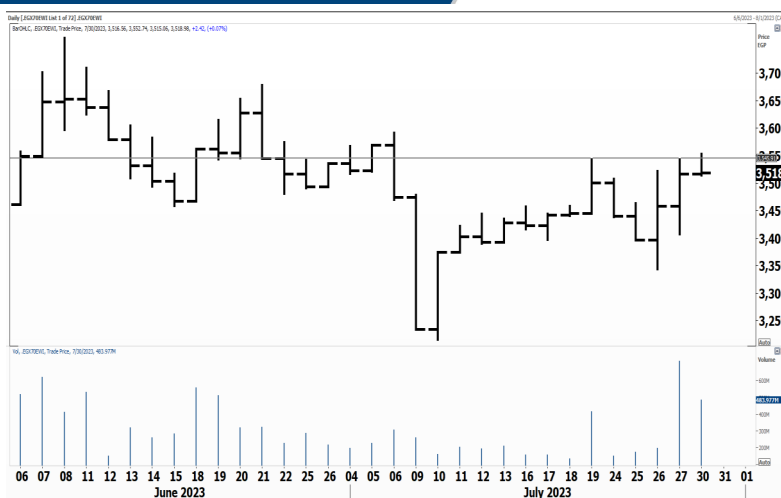
EGX Small Caps Index/ EGX 70

Analysis


The 3,550 is the current resistance for the EGX 70 index. A clear break above this level will lead to another rise in small caps.


On the other hand, we are expecting the 3,400 level to serve as support should a short-term decline takes place.

Those who want to step in can enter at the 3,550 breakout.



Resistance

AMOC  The stock broke its resistance that lies at 8.75 and closed above it. Volumes were high which confirms the breakout. Buying intraday declines is recommended with a stop below 8.5 and a target near 10.5.

JUFO  The break above 13.75 is significant, especially if it is confirmed today. JUFO looks strong and is expected to continue its rise. Stops can be placed below 12; if this level is far away shorter-term investors can use 13 as their stop.


Support

No stocks broke their support yesterday


Testing

Support

ISPH  Support lies at 2.05; a break below this level will trigger a sell signal as a significant decline will probably follow. If the stock rebounds from its support, our buy signal will be triggered if the 2.2 is broken to the upside

RMDA  The 2.13-2.15 is the current support for RMDA. Those who are holding positions can place their stop below this minor bottom. A break below 2.15 will probably lead the stock below 2.

Resistance

ADIB  One of the major outperformers and a recommended buy and hold stock for longer-term investment. If it breaks 24.5, a new entry signal will be triggered with a minimum target at 26. We are recommending, however, to hold the stock as we expect higher targets.

ALCN  It looks like the stock wants to break above its current resistance that lies at 24.2. If this breakout takes place, an entry signal will be triggered with a target around 28.

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.

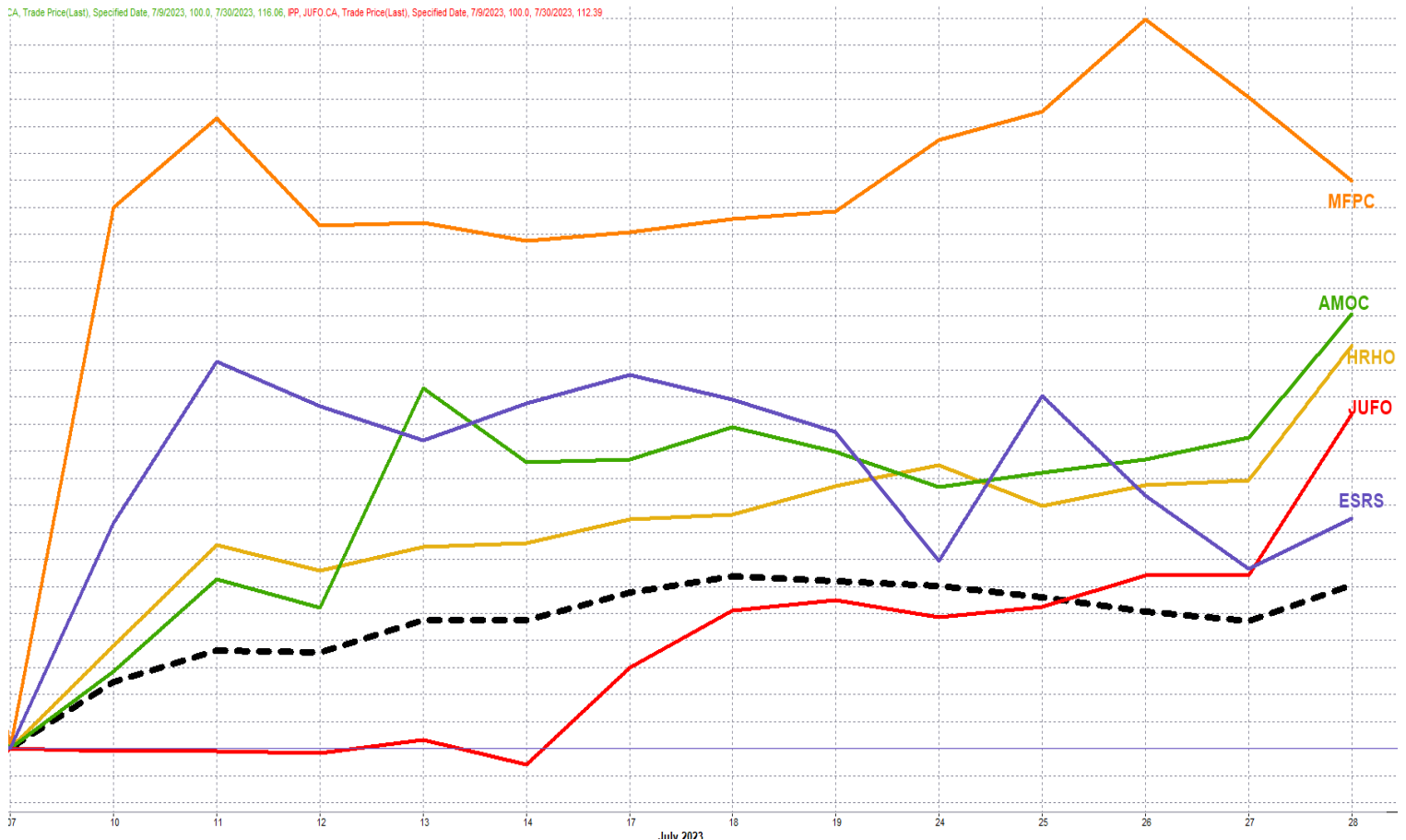
Yesterday's T+0/T+1 Trades



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	50.75	50.15	49	51.4	53.2	↔	Hold	51.4
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.6	17.3	16.7	18	18.5	↔	Hold	16.7
EAST.CA	EASTERN CO/d	18.75	17.7	16.6	19.3	20.4	↔	Hold	17.7
EKHO.CA	EGYPT KUWAIT H/d	0.989	\$0.99*	\$0.957	\$1.025	\$1.047	↔	Hold	0.99*
ABUK.CA	ABU QIR FERTILIZERS /d	47	46.5	45	49.15	53	↔	Hold	45
HRHO.CA	EFG HERMES HOL/d	16.6	16.25	15.66	17.07	18.2	↔	Hold	17.07
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.63	5.48	5.3	5.77	5.9	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	230.11	222	208	246	270	↔	Hold	208
TMGH.CA	TALAT MOSTAFA/d	9.3	8.9	8.7	9.45	9.85	↔	Hold	8.9
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.88	35.18	33	37	38.9	↔	Hold	35.18
SWDY.CA	ELSWEDY ELECTR/d	18.69	18	17.6	19.55	21.17	↔	Hold	17.6
ETEL.CA	TELECOM EGYPT/d	25.4	24.6	24.25	25.6	26.25	↔	Hold	24.25
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10	9.83	9.5	10.5	10.9	↔	Hold	9.5
MNHD.CA	NASR CITY HOUSE/d	3.37	3.3	3.17	3.55	3.7	↔	Hold	3.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.89	8.7	8.5	9	9.75	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	13.9	13	12.3	14.05	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	4.06	4.02	3.93	4.34	4.6	↔	Hold	3.93
SKPC.CA	SIDI KERIR PET/d	22.6	21.7	21	23.5	25	↔	Hold	21
ESRS.CA	EZZ STEEL/d	39.07	38	36.4	42	45	↔	Hold	42
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.88	13.15	12.7	13.75*	14.45	↔	Hold	13.75*
HELI.CA	HELIOPOLIS/d	10.62	10.38	9.75	11.4	11.8	↔	Hold	9.75
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.93	3.8	3.65	4	4.3	↔	Hold	4.3
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.49	23.4	22.3	24.5	26	↔	Hold	24.5
ORAS.CA	ORASCOM CONSTRUCTION	119	115	110	124	128	↔	Hold	115
CCAP.CA	CITADEL CAPITA/d	2.29	2.30*	2.16	2.41	2.56	↓	P.Sell	2.56
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.18	2.14	2.1	2.31	2.45	↔	Hold	2.14
PHDC.CA	PALM HILL DEV /d	2.02	2	1.89	2.15	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	14.8	14.4	13.7	15.1	16	↔	Hold	13.7
ISPH.CA	IBNSINA PHARMA/d	2.12	2.05	1.87	2.33	2.41	↔	Hold	2.05
GBCO.CA	AUTO GHABBOUR /d	6.49	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.