

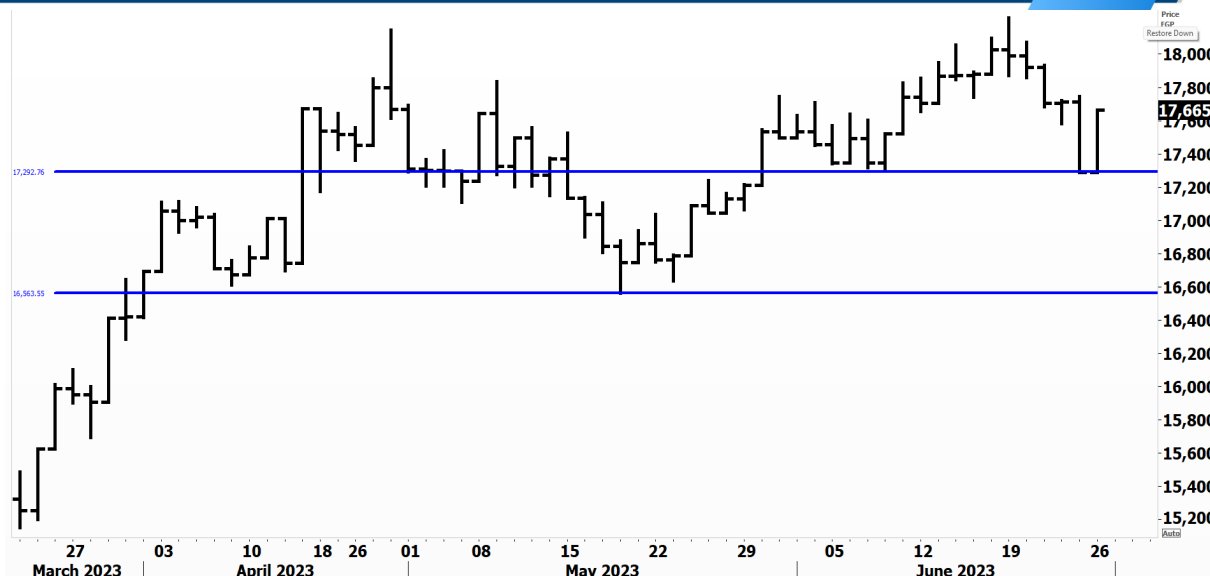


PIONEERSECURITIES

# TECH TO THE POINT

4–July- 2023

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



Last	17,665.29
High Today	17,666.01
Low Today	17,287.64
Volume	M 118.383
First Support	17,300
Second Support	16,500
First Resistance	17,750
Second Resistance	18,150
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-1.80%
1 MONTH	3.65%
1 QUARTER	10.75%
1 YEAR	87.06%
YTD	21.01%

## Analysis

The market is volatile and not easy to deal with, this is why we should be wary when taking investment decisions and respect our stops. The 17,300 was not violated and the last working day witnessed a sudden strong rise that took the EGX 30 to 17,665. We need to break 17,750 before stepping in once again, while our stop is still the same at 17,300.

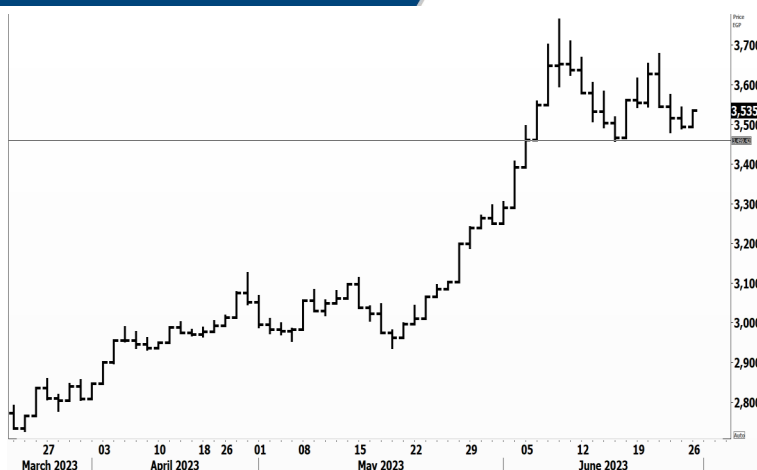
Nothing new to be said but we are still worried about the current market performance and because of its high volatility too. A break above 17,750 will trigger a new entry signal with a potential to break the high.

## EGX Small Caps Index/ EGX 70


### Analysis

The lower highs are still intact. Those, however, who want to step in here can do so but should place their stop below 3,450.

If the EGX 70 rebounds from here it will probably meet 3,650 as its first resistance. Thus, short-term investors can trade this range with a strict stop below 3,450.



## Resistance


**ARCC**  Closed at 8.5 after breaking 8.25 to the upside. Our target lies at 8.8. A breakout above this level will lead the stock near 11.


## Support


No stocks broke their support yesterday

## Testing


### Support


**FWRY**  Support lies at 5.4. Those who want to step in can buy at the 5.7 breakout. If the stock rebounds from here our target will be set around 6.25.

**EFIH**  The 16.85 level is the current support for EFIH. A break below this level will trigger stops and our target will be set around 15.

**MCQE**  The recent lower highs that the stock has been witnessing hint of an impending support violation. We will wait for the break below 18, however, before selling. On the other hand, a breakout above 19.7 will be the entry signal.

## Resistance

**EGCH**  A breakout above 9.1 will trigger a new entry signal. EGCH still has a resistance at 9.35 but we are expecting the stock to reach 11.

**DOMT**  If DOMT continues to rise today, we will probably see a rise that can take the stock to 8.5 which is our major resistance to watch.

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.*

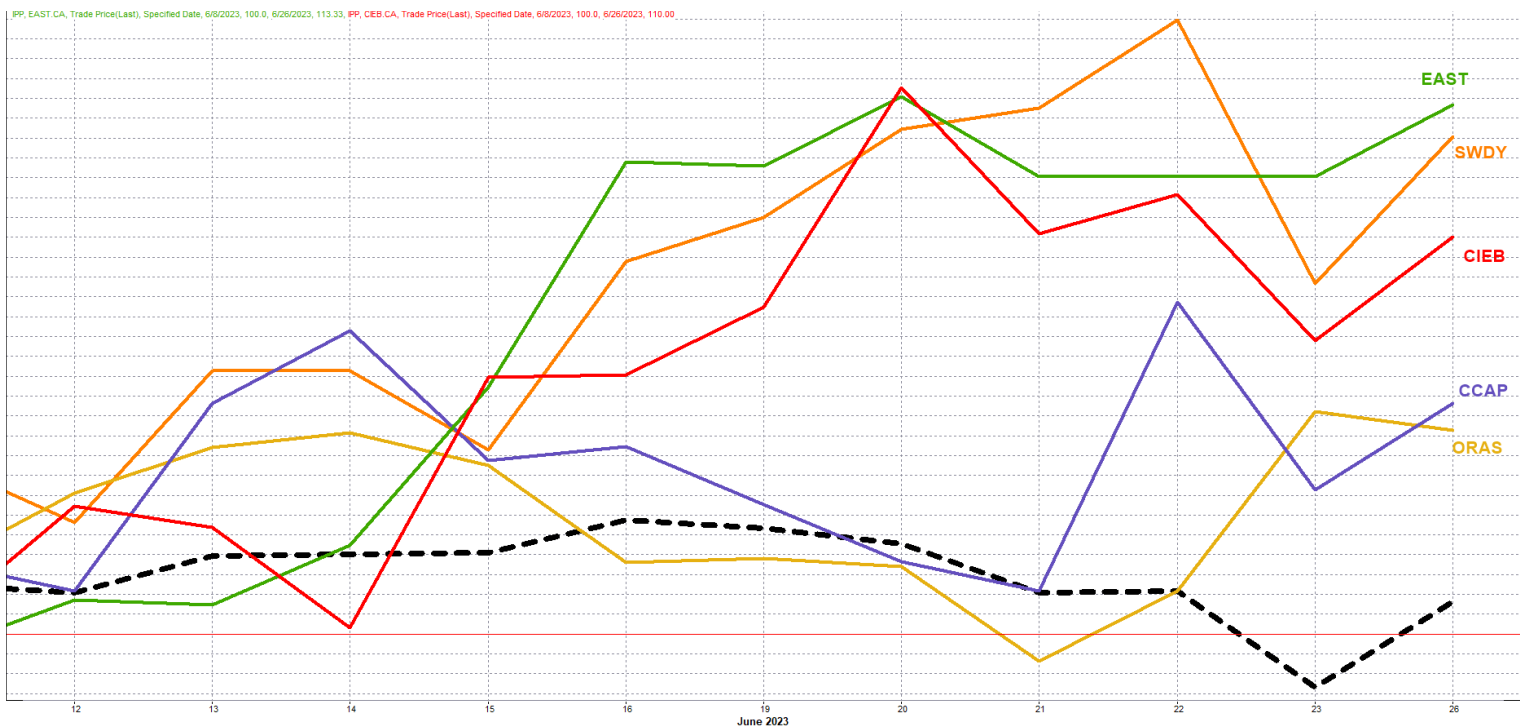
#### Yesterday's T+0/T+1 Trades



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	49	47.3	51.3	53.7	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.06	16.8	16.2	17.7	18.2	↔	Hold	16.8
EAST.CA	EASTERN CO/d	21.34	19.8	19	21.75	23.25	↑	Hold	19
EKHO.CA	EGYPT KUWAIT H/d	1.018	\$1.017	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	44.55	43.5	42.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	18.8	18.5	17.7	20.15	20.65	↔	Hold	17.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.62	5.38	5.3	5.75	6	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	231.7	225	211	259	270	↑	Hold	211
TMGH.CA	TALAT MOSTAFA/d	9	8.9	8.75	9.45	9.65	↔	Hold	8.75
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.5	34	33	37.8	39	↔	Hold	34
SWDY.CA	ELSWEDY ELECTR/d	20.37	19.15	18.2	21	21.5	↑	Hold	19.15
ETEL.CA	TELECOM EGYPT/d	25.88	24.9	24	26.3	28	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.4	10.2	9.83	10.7	11.1	↔	Hold	10.2
MNHD.CA	NASR CITY HOUSE/d	3.59	3.38	3.28	3.69	3.85	↔	Hold	3.28
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.12	8	7.2	8.7	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	14.3	13.7	13	15	16.2	↑	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.46	18	17.5	19.28	20.15	↑	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.47	4.35	4.11	4.7	5	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	22.17	21.15	20.5	23.3	24.5	↔	Hold	23.3
ESRS.CA	EZZ STEEL/d	36	34.8	33.6	39.5	41.7	↔	Hold	33.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.29	12	11.8	12.85	13.44	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	11.45	10.8	10.3	11.5	12	↑	Hold	10.3
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.88	3.8	3.65	4.1	4.3	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	23.25	21.6	20.85	23.3	24.5	↔	Hold	21.6
ORAS.CA	ORASCOM CONSTRUCTION	123	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.91	2.76	2.68	3.05	3.2	↑	Hold	2.68
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.38	2.26	2.18	2.44	2.58	↔	Hold	2.26
PHDC.CA	PALM HILL DEV /d	2.12	1.98	1.89	2.2	2.26	↔	Hold	1.98
ORWE.CA	ORIENTAL WEAVERS /d	14.85	14.8	14.3	16	17.35	↔	Hold	14.3
ISPH.CA	IBNSINA PHARMA/d	2.59	2.4	2.31	2.7	3.05	↔	Hold	2.31
GBCO.CA	AUTO GHABBOUR /d	6.48	6.28	5.86	6.8	7.25	↑	Hold	5.86

## 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.