

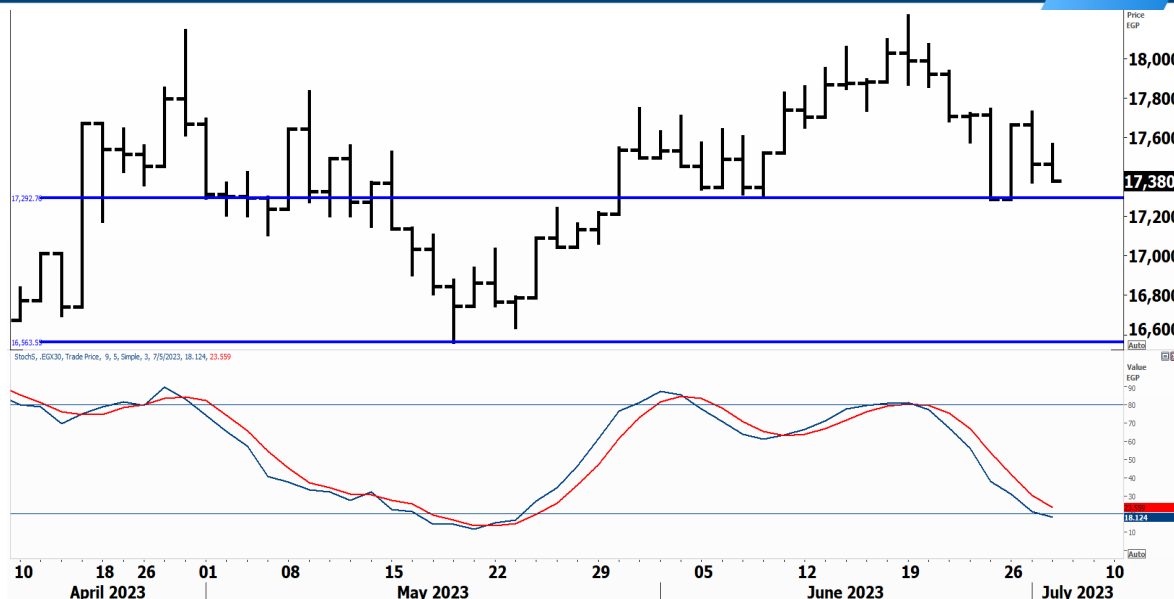


PIONEERSECURITIES

TECH TO THE POINT

6–July- 2023

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



Last	17,380.33
High Today	17,564.24
Low Today	17,378.07
Volume	M
First Support	17,300
Second Support	16,500
First Resistance	17,700
Second Resistance	18,150
Stop Loss	17,300

HISTORICAL RETURN %

1 WEEK

1 MONTH

1 QUARTER

1 YEAR

YTD

Analysis

The market decline yesterday as the EGX 30 closed at 17,380, approaching the bottom that lies at 17,300. This is our short-term stop and a break below it will lead the index to 16,500-16,600.

Based on the current high market volatility we can rebound from this support, but we do not recommend stepping in unless the EGX 30 breaks above 17,700. Those who want to enter at support near these levels can do so but with a smaller amount of money and with a strict stop below 17,300.

EGX Small Caps Index/ EGX 70


Analysis

The EGX 70 index is trying to maintain itself at current levels, currently moving above support and not breaking it, but still below its resistance too. This sideways range can be interpreted as a symmetrical triangle that is a bit more biased to a descending triangle because of the relatively steeper upward slant.

Our stops are the same below 3,450, while our re-entry will be triggered at a breakout above 3,700.



Resistance


SKPC  Closed at 23.9 after reaching a high of 25. breaking clearly above 23.2. Those who want to step in can buy at intraday dips with a stop below 23. The 24.3 level can be broken to the upside today, which will confirm the stock's breakout

Support


No stocks broke their support yesterday


Testing


Support

ORHD  The stock has a support at 10.35. This lateral trading range lies from these levels to 11.3 which is the minor resistance to watch. We do not recommend stepping in before a clear breakout above 11.3.

Resistance

ORAS  A breakout above 128 will trigger an entry signal with a target around 150. The stock is witnessing a major uptrend and is recommended as a buy and hold.

MNHD  The 3.7 is the current resistance for the stock. A break above this level will trigger a minor entry signal with a target around 3.85.

EKHOA  The stock rose yesterday to close at 37.25, approaching the 37.7 which is the current resistance for the stock. A break above this level will trigger a short-term entry with a target at 40.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
ESRS.CA	EZZ STEEL	37.46	36.50	37.55 ↑	38.50	39.30	40.90	35.30
BTFH.CA	BELTON FIN HOL	4.52	4.38	4.55 ↑	4.66	4.80	5.00	4.18
MNHD.CA	NASR CITY HOUS	3.63	3.55	3.67 ↑	3.75	3.87	3.98	3.42
ACAMD.CA	ARAB CO.FOR ASSET MANAGMENT	0.664	0.655	0.667 ↑	0.682	0.695	0.71	0.63
EGTS.CA	EGYPTIAN RESORTS	2.50	2.43	2.51 ↑	2.57	2.61	2.68	2.35
MPRC.CA	EGYPT MEDIA PROD	11.10	10.70	11.14 ↑	11.40	11.70	12.00	10.30

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.

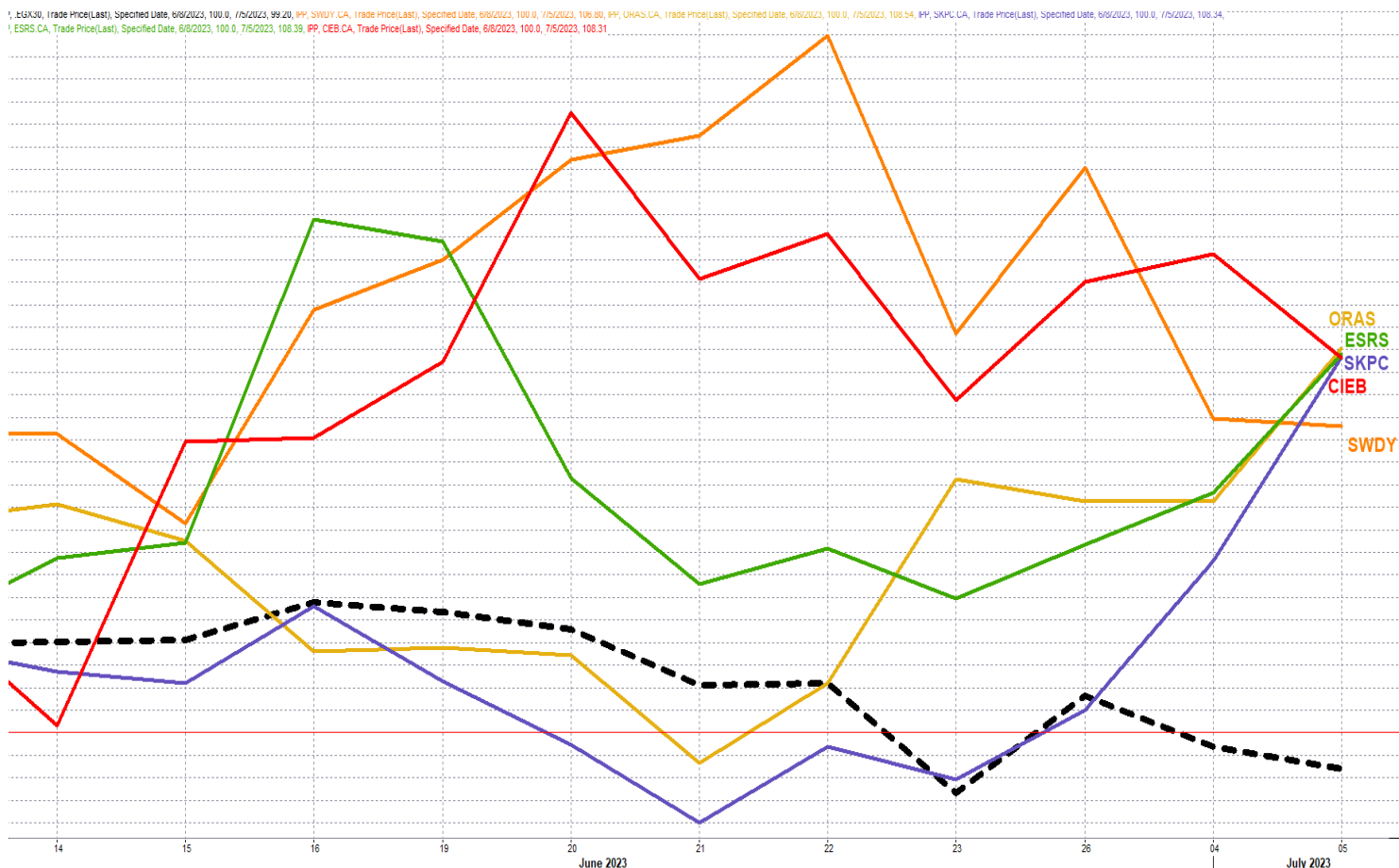
Yesterday's T+0/T+1 Trades



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	49.49	49	47.3	51.3	53.7	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.8	16.8*	16.2	17.7	18.2	↔	Hold	16.8*
EAST.CA	EASTERN CO/d	19.8	19.6	19	21.75	23.25	↑	Hold	19
EKHO.CA	EGYPT KUWAIT H/d	1.013	\$1.013*	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	45.47	43.5	42.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	18.59	18.4	18	19.6	20.3	↔	Hold	18
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.56	5.44	5.3	5.75	6	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	237.08	225	211	245	260	↑	Hold	211
TMGH.CA	TALAT MOSTAFA/d	8.89	8.9*	8.75	9.1	9.55	↔	Hold	8.75
EKHOA.CA	EGYPT KUWAIT HOLDING CO	37.25	34.8	33	37.8	39	↔	P.Buy	34.8
SWDY.CA	ELSWEDY ELECTR/d	19.33	19.15	18.2	21	21.5	↑	Hold	19.15
ETEL.CA	TELECOM EGYPT/d	24.5	24	23.6	26	27.9	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.24	10.2	9.83	10.7	11.1	↔	Hold	10.2
MNHD.CA	NASR CITY HOUSE/d	3.63	3.53	3.42	3.69	3.85	↔	Hold	3.28
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.08	8	7.2	8.7	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	14.08	13.7	13	15	16.2	↑	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.5	18	17.5	19.28	20.15	↑	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.44	4.35	4.11	4.7	5	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	23.81	23.2	22.7	25	26.7	↑	P.Buy	22.7
ESRS.CA	EZZ STEEL/d	37.46	35.6	34.8	39.5	41.7	↔	Hold	39.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.04	12	11.8	12.85	13.44	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	11.12	10.8	10.3	11.5	12	↑	Hold	10.3
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	23.64	23	22.05	24.33	26	↔	P.Buy	22.05
ORAS.CA	ORASCOM CONSTRUCTION	126.99	121	115	128	140	↑	Hold	128
CCAP.CA	CITADEL CAPITA/d	2.87	2.76	2.68	3.05	3.2	↑	Hold	2.68
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.35	2.26	2.18	2.44	2.58	↔	Hold	2.26
PHDC.CA	PALM HILL DEV /d	2.1	2	1.89	2.2	2.26	↔	Hold	2
ORWE.CA	ORIENTAL WEAVERS /d	14.5	14.3	13.1	15.7	16.5	↔	Hold	14.3
ISPH.CA	IBNSINA PHARMA/d	2.5	2.4	2.31	2.61	2.75	↔	Hold	2.31
GBCO.CA	AUTO GHABBOUR /d	6.27	6.2	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.