

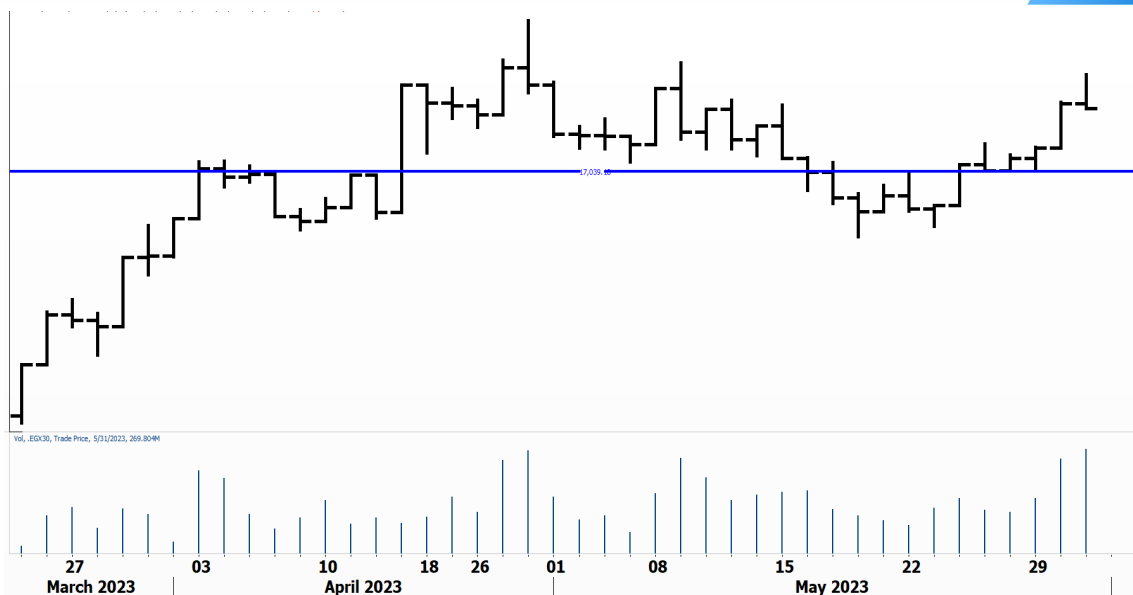


PIONEERSECURITIES

TECH TO THE POINT

1–June- 2023

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



Price EGP	Last	17,495.77
	High Today	17,747.07
	Low Today	17,495.77
	Volume M	269.804
	First Support	17,000
	Second Support	16,600
	First Resistance	17,700
	Second Resistance	18,100
	Stop Loss	
	HISTORICAL RETURN %	
	1 WEEK	2.37%
	1 MONTH	1.07%
	1 QUARTER	2.18%
	1 YEAR	72.37%
	YTD	19.85%

Analysis

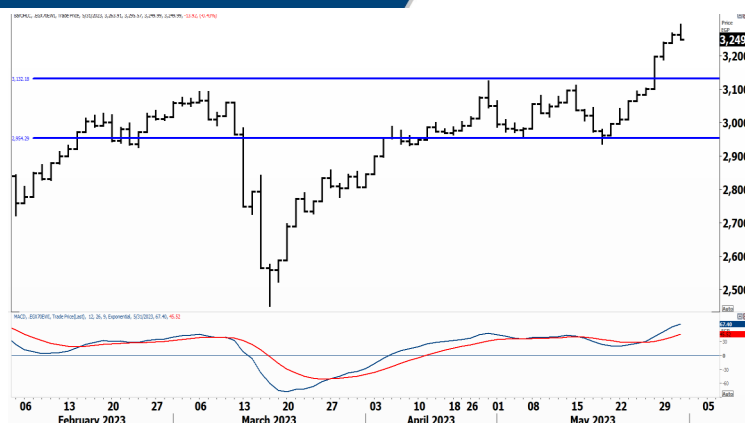
The EGX 30 reached 17,700 yesterday but witnessed selling pressure to close at 17,500. The 17,100 level is the current support but we might see a rebound before this level is reached.

It is worth mentioning that if the index rebounds from above 17,100, this will be viewed as an early signal of a potential break above the peak. We will watch, however, how the market will perform today first.


EGX Small Caps Index/ EGX 70


Analysis

Yesterday's negative day can lead the index to 3,150 which is expected to show buying power. The index is already in a major uptrend and is expected to resume its rise. A decline is natural and should stop at support levels.



Resistance

SWDY  After the breakout above 18, we should expect this level to serve as support; our upward target lies around 24. Any decline is a chance to step in.

EAST  Closed at 19.07 after breaking 18.5 to the upside. If this breakout is confirmed, EAST will probably reach mid twenties.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

MNHD  The 3.55 level is a resistance for MNHD, but the 3.7 is a stronger resistance to watch. We are expecting 4 to be reached if the stock breaks 3.55 with high volumes, as this will be considered as an early sign of a break above 3.7.

CCAP  We need to see a breakout above 2.3 to recommend entering the stock. Our first target will be set around 2.5.

EMFD  We will not recommend the stock before it breaks 3.1 on a confirmed basis. If it declines from here, the 2.85 level will probably serve as support.

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	52.3	50	47.3	53	55.25	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.71	17	16.15	18.25	19.4	↔	Hold	17
EAST.CA	EASTERN CO/d	19.07	17	16.3	18.8*	19.5	↔	Hold	16.3
EKHO.CA	EGYPT KUWAIT H/d	1.03	\$0.98	\$0.957	\$1.05	\$1.09	↓	P.Sell	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	47.47	46.5	44.5	53	55.5	↔	Hold	46.5
HRHO.CA	EFG HERMES HOL/d	18.94	18	17	19.5	20.65	↑	Hold	17
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.7	5.47	5.33	6.06	6.6	↔	Hold	5.47
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	162	160	152	182	200	↑	Hold	160
TMGH.CA	TALAT MOSTAFA/d	9.5	8.89	8.4	9.55	10	↔	Hold	8.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	39.14	38	35.5	41.2	45	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	19.3	18.2	17.4	20	20.7	↑	Hold	17.4
ETEL.CA	TELECOM EGYPT/d	24.23	23.6	22.5	25.5	26.6	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.3	10.65	10	11.57	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.49	3.3	3.15	3.55	3.85	↔	Hold	3.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.36	8.2	7.2	9.02	9.97	↔	Hold	9.02
CIEB.CA	CREDIT AGRICOL/d	13.15	12.3	11.5	13.3	13.75	↑	Hold	11.5
EFID.CA	EDITA FOOD INDUSTRIES	18.59	17.8	17	19	20.25	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.58	4.45	4.27	5	5.2	↔	Hold	4.45
SKPC.CA	SIDI KERIR PET/d	20.81	19.4	17.9	21.9	23.9	↔	Hold	19.4
ESRS.CA	EZZ STEEL/d	39.19	37.07	33.6	41	43	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.61	12	11.8	13.6	13.85	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	10.1	9.16	8.18	10*	10.5	↔	Hold	8.18
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.88	3.85	3.65	4.34	4.6	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.89	24	22	27	29	↑	P.Buy	22
ORAS.CA	ORASCOM CONSTRUCTION	117.06	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.26	2.07	1.96	2.34	2.47	↔	Hold	2.34
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.29	2.25	2.1	2.43	2.54	↔	Hold	2.1
PHDC.CA	PALM HILL DEV /d	1.997	1.83	1.75	2.03	2.13	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	15.35	14.4	13.5	16.5	17.7	↔	P.Buy	14.4
ISPH.CA	IBNSINA PHARMA/d	2.15	2.06	1.9	2.4	2.6	↑	Hold	2
GBCO.CA	AUTO GHABBOUR /d	5.6	5.3	5.16	5.7	6	↔	Hold	5.16

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.