

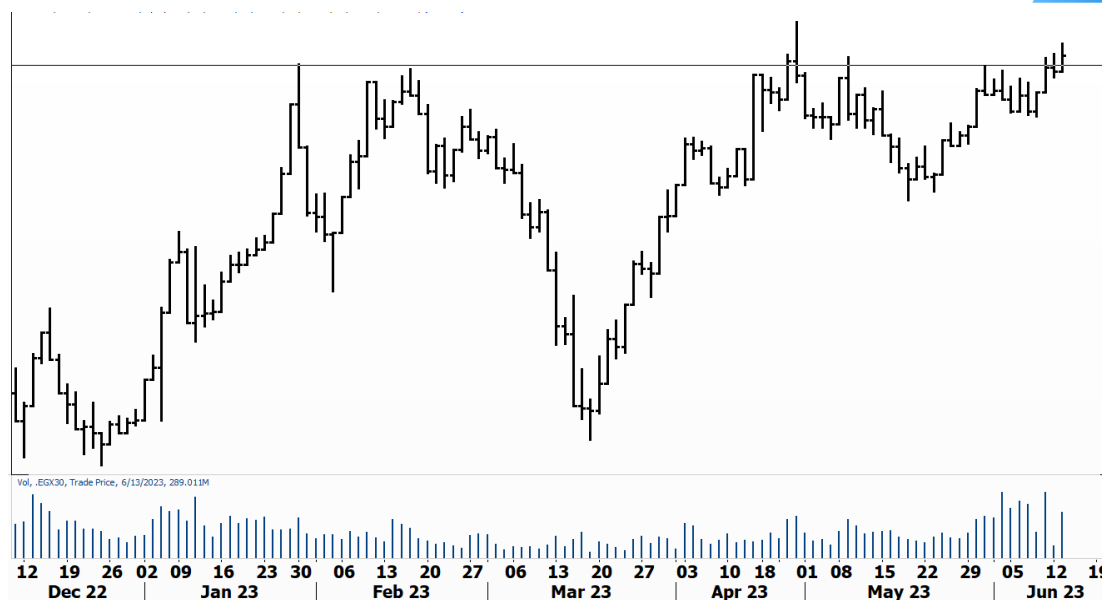


PIONEERSECURITIES

TECH TO THE POINT

14–June- 2023

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



Price EGX	17,866.81
Last	17,866.81
High Today	17,949.17
Low Today	17,704.58
Volume	M 294.668
First Support	17,300
Second Support	16,600
First Resistance	17,800*
Second Resistance	18,100
Stop Loss	17,300
HISTORICAL RETURN %	
1 WEEK	2.15%
1 MONTH	2.87%
1 QUARTER	16.30%
1 YEAR	78.40%
YTD	22.39%

Analysis

If we continue trading above 17,760, we will probably break the historical peak, which will lead to the continuation of our major uptrend.

Our stop still lies at 17,300, while short-term stop lies now at 17,650, which is a newly formed short-term bottom. Our major trend, as we know, is up and we are expecting it to continue regardless if we correct from here or not. Our major bottom lies at 16,600 and it is not expected to be violated.

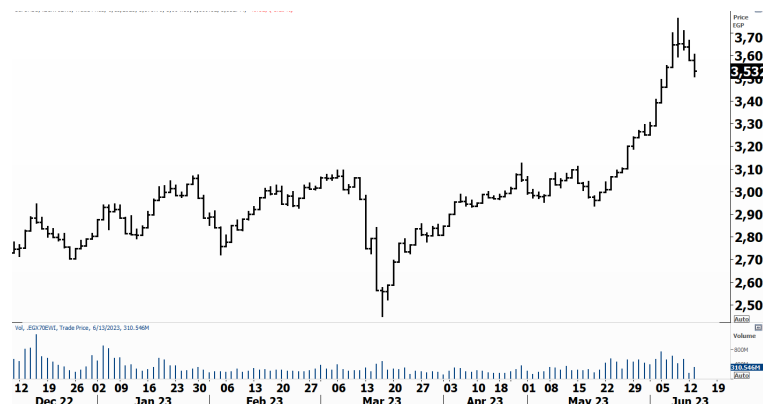
EGX Small Caps Index/ EGX 70

Analysis

The correction in the EGX 70 index is normal and healthy and does not imply any weakness.

We like the index and like small caps, even if the blue chips will begin to show strong performance, small caps are still strong and still expected to continue their rise.

If we continue going down, the 3,400 level will be a support; we expect, however, the index to rebound from the 3,500 range.



Resistance



After its breakout above 25.5, ETEL continued its rise breaking above 27.3 and closed at 27.7. We are expecting a breakout above 28, which will lead the stock to new historical highs.

Support

No stocks broke their support yesterday

Testing

Support

Resistance



A breakout above 8.65 will trigger an entry signal with a target at 10. Those who want to step in can buy at this breakout.



Breaking above its major resistance area that lies at the 6-6.2 area. This is a major resistance and its breakout will have a strong magnitude on the performance of the stock in the coming period.

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.

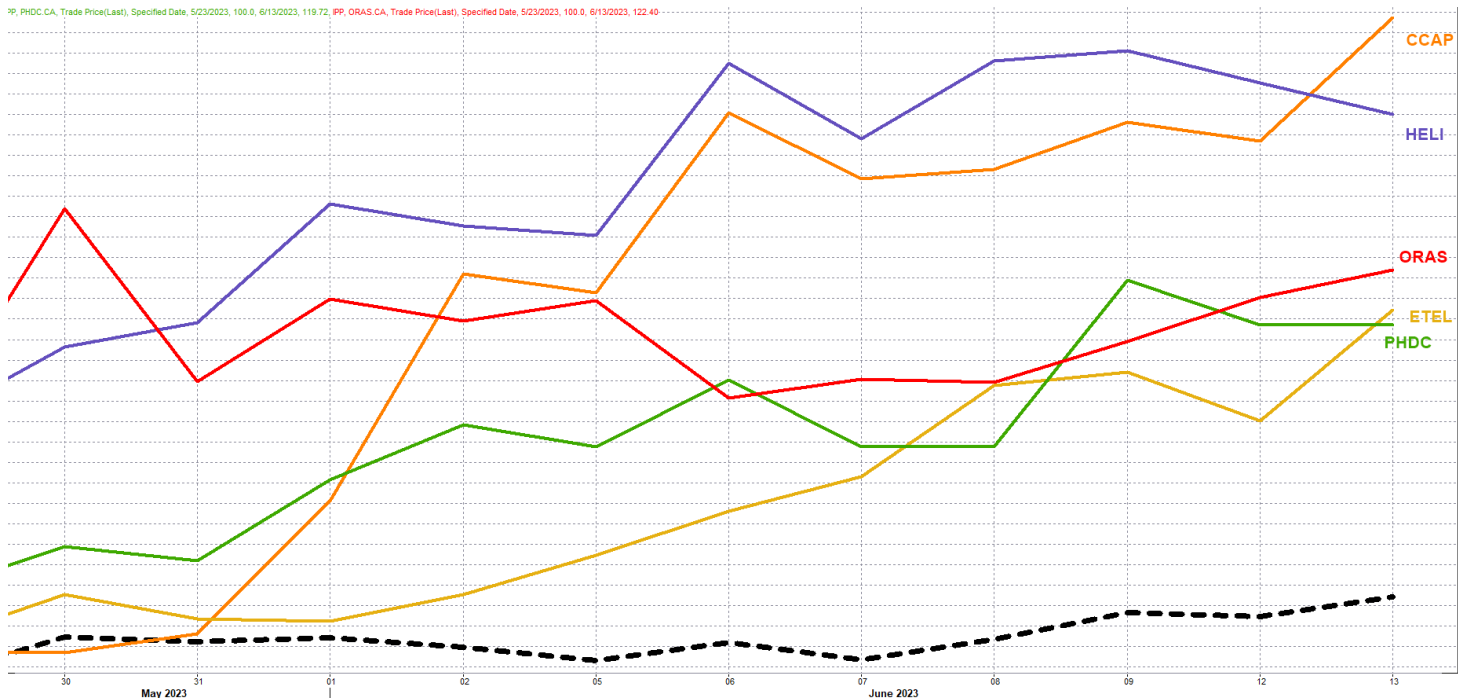
Yesterday's T+0/T+1 Trades



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	52.11	51.5	50.7	53.7	55.25	↔	Hold	50.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.03	17.6	17	18.25	19.4	↔	Hold	18.5
EAST.CA	EASTERN CO/d	18.83	18.05	17	19.7	21.2	↔	Hold	16.3
EKHO.CA	EGYPT KUWAIT H/d	1.02	\$1.01	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	46.52	42.4	40.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	19.76	19.5	18.8	20.15	20.65	↑	Hold	18.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.13	5.95	5.75	6.5	6.9	↑	P.Buy	5.75
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	246.5	225	210	250	300	↑	Hold	210
TMGH.CA	TALAT MOSTAFA/d	9.16	9.1	8.9	9.65	10	↔	Hold	8.9
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.7	35.2	34	39	42	↓	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	19.3	18.2	17.8	20	20.7	↑	Hold	17.8
ETEL.CA	TELECOM EGYPT/d	27.7	25.7	24.7	27.6*	28.3	↑	Hold	25.7
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.71	10.65	10	11.57	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.69	3.63	3.5	3.85	4	↑	Hold	3.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.54	8	7.2	9.02	9.97	↔	Hold	9.02
CIEB.CA	CREDIT AGRICOL/d	13.35	12.6	12.2	13.8	14.3	↑	Hold	12.2
EFID.CA	EDITA FOOD INDUSTRIES	17.25	17.2	16.5	19	20.25	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.39	4.35	4.11	5	5.2	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	22.48	21.3	19.6	23.3	24.5	↔	Hold	23.3
ESRS.CA	EZZ STEEL/d	35.4	33.5	31.6	38.3	41.3	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.32	12	11.8	13.6	13.85	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	10.96	10.8	10.3	11.5	12	↑	Hold	10.3
TALM.CA	TAALEEM MANAGEMENT SERVICES	4	3.85	3.65	4.34	4.6	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22	21.9	21	24	26	↔	Hold	21
ORAS.CA	ORASCOM CONSTRUCTION	122.51	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.91	2.6	2.5	3.05	3.2	↑	P.Buy	2.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.5	2.45	2.26	2.54	2.7	↔	Hold	2.26
PHDC.CA	PALM HILL DEV /d	2.21	2.04	1.95	2.23	2.34	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	15.38	14.4	13.5	16.5	17.7	↔	Hold	14.4
ISPH.CA	IBNSINA PHARMA/d	2.57	2.5	2.4	2.7	3.05	↑	Hold	2.4
GBCO.CA	AUTO GHABBOUR /d	6.11	5.9	5.65	6.27	6.6	↔	Hold	6.27

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.