



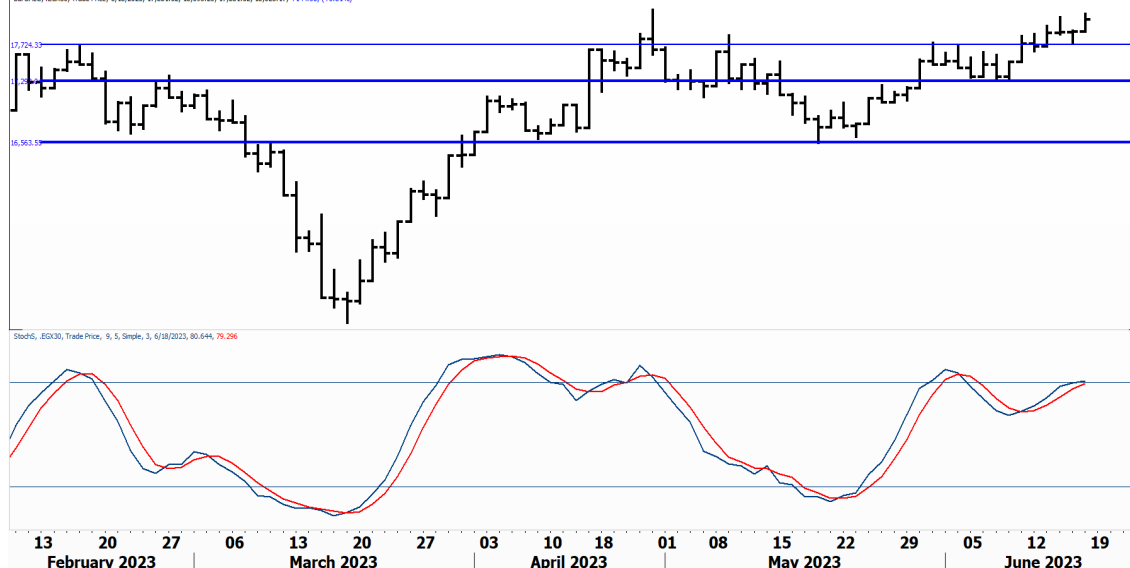
PIONEERSECURITIES

TECH TO THE POINT

19–June- 2023

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

BarChart, .EGX30, Trade Price, 6/18/2023, 17,881.52, 18,096.20, 17,881.52, 18,026.17, +144.65, (+0.81%)



18,026.17	Last	18,026.17
17,500	High Today	18,096.20
17,000	Low Today	17,881.52
16,500	Volume	M 134.601
16,000	First Support	17,700
15,500	Second Support	17,300
15,000	First Resistance	18,150
14,500	Second Resistance	18,400
	Stop Loss	

HISTORICAL RETURN %	
1 WEEK	1.62%
1 MONTH	7.65%
1 QUARTER	22.78%
1 YEAR	82.70%
YTD	23.48%

Analysis

Current first support lies at 17,700; this is our first stop that can be used by very short-term traders. Our second support lies at 17,300; those who are more of position holders can use this stop in case the market declines. Then comes the more important one that lies at 16,600, and is more suitable to intermediate-term investors.

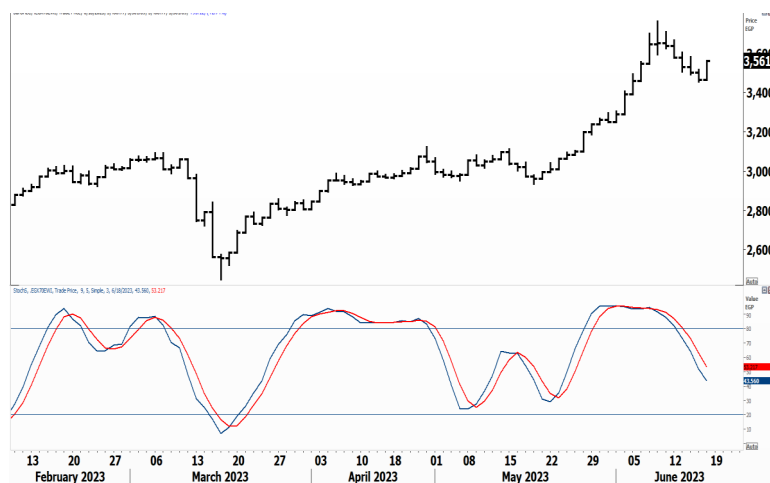
The market, and despite the current negative divergence that is more obvious on the weekly chart, is still rising and finds buyers with any decline. We will follow the market and hold position, using our aforementioned trailing stops, especially that our major trend is up.

EGX Small Caps Index/ EGX 70

Analysis

If the EGX 70 rises today, a new bottom will be created at 3,440, which will be used as a stop for new entries. We mentioned before that this level was our first Fibonacci target and we were expecting the rebound to come from here.

This rebound is not yet confirmed, but if we continue rising today, then we will probably test the peak and even break it to the upside.



Resistance



Yesterday's 20% rise sent OFH to 0.29, breaking its major peak that lies at 0.28 to the upside. We all know that this rise came with the news and probably it was not easy to buy. So to take a more practical approach and because we understand that no buy signal took place because of this sudden 20% gap, we can enter near the 0.29, or slightly higher; if the stock creates another upward gap with no offers available, we will stay on the sidelines and wait for the next contra-move. An example of this scenario is MFPC which witnessed a two consecutive 20% rise, but then created a flag, which gives the investors a chance to step in at this flag.

Support

No stocks broke their support yesterday

Testing

Support

Resistance



First of all let us state the fact that HELI is already witnessing a major uptrend, so it is a buy stock in all cases. The current resistance lies at 12; we have another more minor one at 11.5. Those who want to step in can buy at the 11.5 break, in anticipation of a breakout above 12. We expect the 10.8 level to serve as strong support.



The 39.5-40 level is the current resistance for ESRS. A break above this peak will trigger an entry signal with an anticipation to test the highs at 45-46.



Buying here with a stop below 18 is recommended. Investors can enter at these levels and add with the breakout above 20. SWDY is one of our recommended stocks.



A breakout above 0.405 will trigger an entry signal and our target will be set around 0.43.

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	38.50	37.80	39.00 ↑	39.80	40.90	41.70	36.00
BTFH.CA	BELTON FIN HOL	3.99	3.82	3.99 ↑	4.08	4.25	4.33	3.60
POUL.CA	CAIRO POULTRY	5.65	5.55	5.75 ↑	5.87	5.98	6.15	5.32
DOMT.CA	ARABIAN FOOD IND	7.37	7.24	7.45 ↑	7.60	7.75	8.00	6.95
PHDC.CA	PALM HILL DEV CO	2.18	2.14	2.19 ↑	2.24	2.30	2.37	2.05
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.54	2.49	2.55 ↑	2.61	2.69	2.75	2.40
SKPC.CA	SIDI KERIR PETRC	22.68	22.20	22.80 ↑	23.3	24.00	24.60	21.30

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.

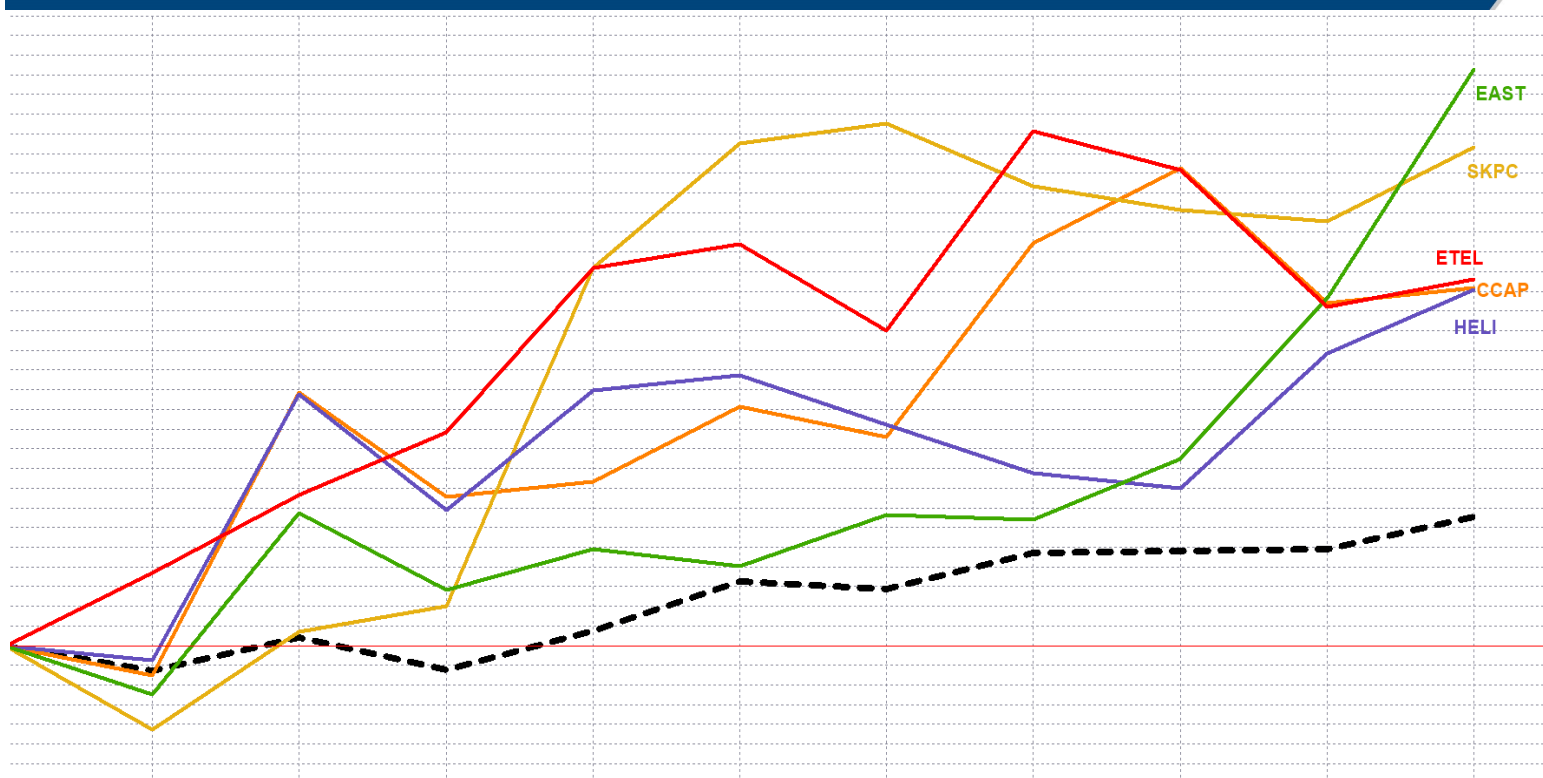
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
MCQE.CA					+3.05%	
EMFD.CA	★					
ESRS.CA			★			
AIH.CA	★					
ORHD.CA						★
MEPA.CA					+2.43%	

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	52.9	51.5	50.7	53.7	55.25	↔	Hold	50.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.74	17.6	17	18.4	19.4	↔	Hold	18.4
EAST.CA	EASTERN CO/d	21	19.8	19	22.5	23.25	↑	P.Buy	19
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	45.12	44.5	42.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	19.93	19.5	18.8	20.15	20.65	↑	Hold	18.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.95	5.87	5.7	6.3	6.66	↑	Hold	5.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	227.5	217	205	250	300	↑	Hold	205
TMGH.CA	TALAT MOSTAFA/d	9.21	9.1	8.9	9.65	10	↔	Hold	8.9
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.6	35.2	34	39	42	↔	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	19.8	18.95	18	20	20.7	↑	Hold	18
ETEL.CA	TELECOM EGYPT/d	26.85	26.3	25.7	28	29.5	↑	Hold	25.7
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.71	10.5	10	11.09	11.7	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.61	3.52	3.38	3.85	4	↑	Hold	3.52
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.4	8	7.2	8.7	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	13.85	13.3	12.7	13.8*	14.3	↑	Hold	12.7
EFID.CA	EDITA FOOD INDUSTRIES	17.73	17.2	16.5	18	19	↑	Hold	17.2
CLHO.CA	CLEOPATRA HOSPITAL	4.5	4.35	4.11	5	5.2	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	22.68	21.3	19.6	23.3	24.5	↔	Hold	23.3
ESRS.CA	EZZ STEEL/d	38.5	33.5	31.6	38.3*	41.3	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.21	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	3.9	3.85	3.65	4.34	4.6	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.81	21	20	24	26	↔	Hold	21
ORAS.CA	ORASCOM CONSTRUCTION	119.12	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.88	2.6	2.5	3.05	3.2	↑	Hold	2.5
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.54	2.43	2.26	2.54*	2.7	↔	Hold	2.26
PHDC.CA	PALM HILL DEV /d	2.18	2.1	1.97	2.26	2.34	↔	Hold	2.1
ORWE.CA	ORIENTAL WEAVERS /d	15.5	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	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.