

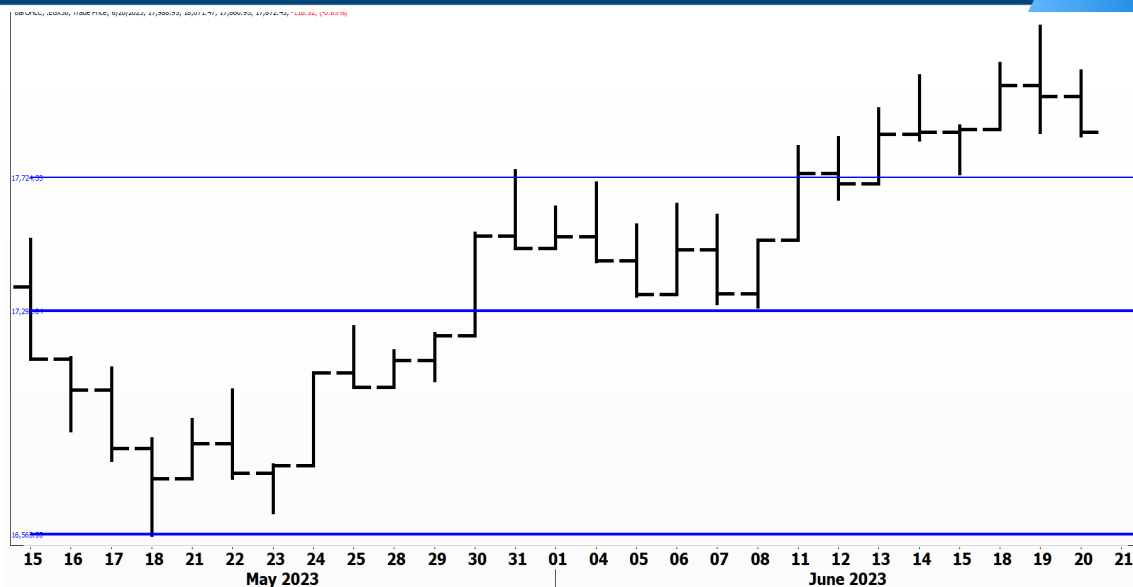


PIONEERSECURITIES

# TECH TO THE POINT

21–June- 2023

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



Last	17,921.92
High Today	18,071.47
Low Today	17,859.82
Volume	M 138.645
First Support	17,700
Second Support	17,300
First Resistance	18,150
Second Resistance	18,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.31%
1 MONTH	6.29%
1 QUARTER	16.94%
1 YEAR	85.14%
YTD	22.77%

## Analysis

The market witnessed significant selling pressure by the end of the session, leading the EGX 30 to close at 17,870, breaking the 18,000 to the downside. Sellers are still in the market but in the same time we find buying power stepping in aggressively when the prices decline. Thus, our first support that lies at 17,700 will probably halt this decline.

In other words, we can find the market rebounding today from this support, this rebound should lead the EGX 30 back above 18,000.

In case we break below this support, our next level will be set at 17,300.

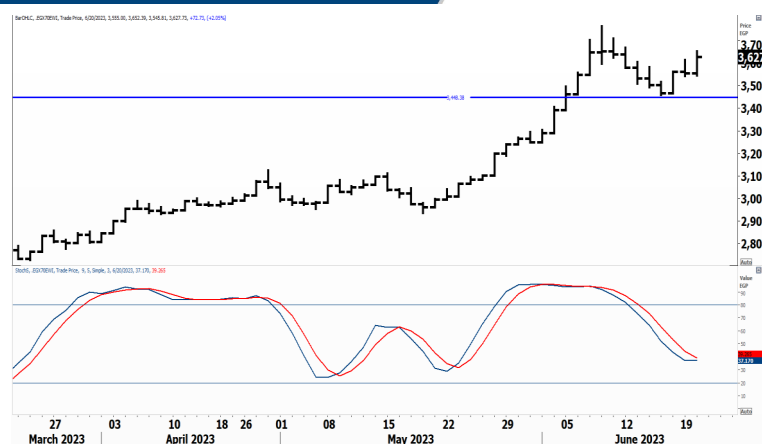
## EGX Small Caps Index/ EGX 70

### Analysis


The EGX 70 index rebounded and closed at 3,625. We were actually expecting the index to rebound and test its peak. Now, our stop is formally below 3,450; those who want to step in can buy with this stop.

On the other hand, the 3,750 level might serve as resistance as it constitutes the last peak. A break above it will obviously lead to a stronger rise.

We still like small caps and are expecting them to do well in the coming period.



## Resistance

**SWDY**  Boke above 20 and closed at 20.4 at the end of the session. We recommend stepping in with a minimum target at 25. The stop, for now, can be placed below 19.


**GBCO**  Trying to get rid of its major sideways trend and escape for the first time in its life to new grounds. It looks like the stock will reach much higher targets as it is witnessing its first major uptrend ever.


## Support


No stocks broke their support yesterday

## Testing

### Support

**ISPH**  Since ISPH reversed its major trend to up, then declines should be used as a chance to buy. We like ISPH at current levels and are expecting it to begin its rebound. A break above the recently formed peak is expected.

**ACAMD**  The 0.63 level is expected to be respected by prices. Those who want to buy can enter at the 0.66 break as this will lead to the continuation of the stock's rise.

**CLHO**  Looking good, especially that it rebounds from its support levels. Our target lies at 5, then 5.5. Those who want to step in here can place their stop below 4.4.

## Resistance

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.*

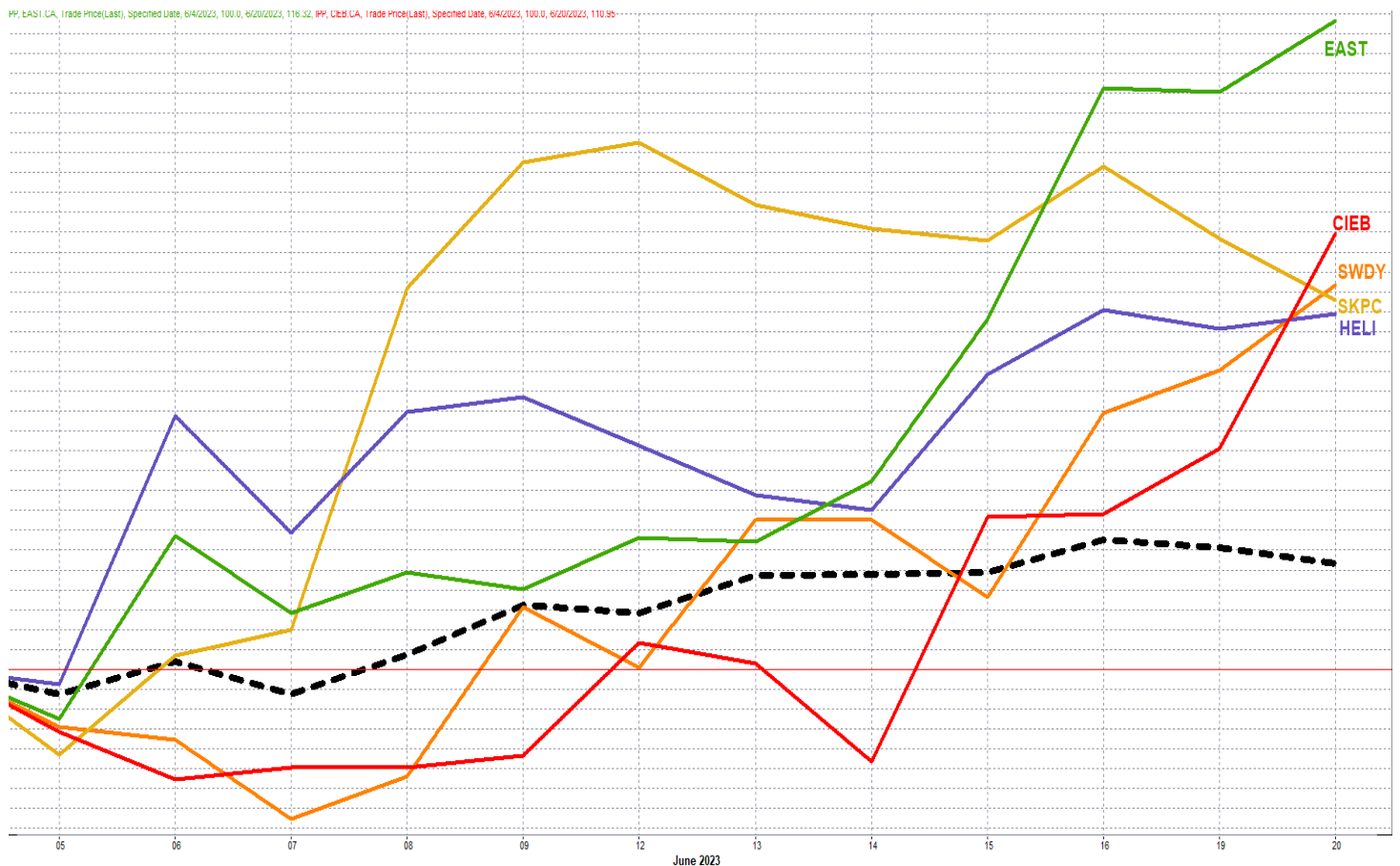
### Yesterday's T+0/T+1 Trades



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	51.96	51.5	50.7	53.7	55.25	↔	Hold	50.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.61	17.6	17	18.4	19.4	↔	Hold	18.4
EAST.CA	EASTERN CO/d	21.38	19.8	19	22	23.25	↑	Hold	19
EKHO.CA	EGYPT KUWAIT H/d	1.022	\$1.017	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	44.96	44.6	42.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	19.5	19.5*	18.8	20.15	20.65	↑	Hold	18.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.82	5.7	5.55	6.3	6.66	↑	Hold	5.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	248.62	242	225	270	282	↑	Hold	225
TMGH.CA	TALAT MOSTAFA/d	9.11	9.1	8.75	9.65	10	↔	Hold	8.75
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.8	35.2	34	39	42	↔	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	20.4	19.5	18.8	21	21.5	↑	Hold	18.8
ETEL.CA	TELECOM EGYPT/d	26	25.7	24.8	28	29.5	↑	Hold	25.7
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.59	10.5	10	11.09	11.7	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.54	3.52	3.38	3.85	4	↑	Hold	3.52
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.3	8	7.2	8.7	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	14.79	13.7	13	15	16.2	↑	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.45	17.5	17	18.5	19.28	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.6	4.35	4.11	4.7	5	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	22	21.85	21.3	23.3	24.5	↔	Hold	23.3
ESRS.CA	EZZ STEEL/d	36.51	36	33.6	40	41.7	↔	Hold	36
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.29	12	11.8	12.85	13.44	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	11.44	10.8	10.3	11.5	12	↑	Hold	10.3
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.9	3.8	3.65	4.1	4.3	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.31	21.6	20.85	23.3	24.5	↔	Hold	21.6
ORAS.CA	ORASCOM CONSTRUCTION	119	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.8	2.65	2.52	3.05	3.2	↑	Hold	2.52
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.46	2.42	2.26	2.58	2.7	↔	Hold	2.58
PHDC.CA	PALM HILL DEV /d	2.11	2.1	1.97	2.26	2.34	↔	Hold	2.1
ORWE.CA	ORIENTAL WEAVERS /d	15.18	14.8	14.3	16	17.35	↔	Hold	14.3
ISPH.CA	IBNSINA PHARMA/d	2.51	2.4	2.31	2.7	3.05	↑	Hold	2.31
GBCO.CA	AUTO GHABBOUR /d	6.35	6	5.7	6.6	6.85	↑	P.Buy	5.7

### 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.