

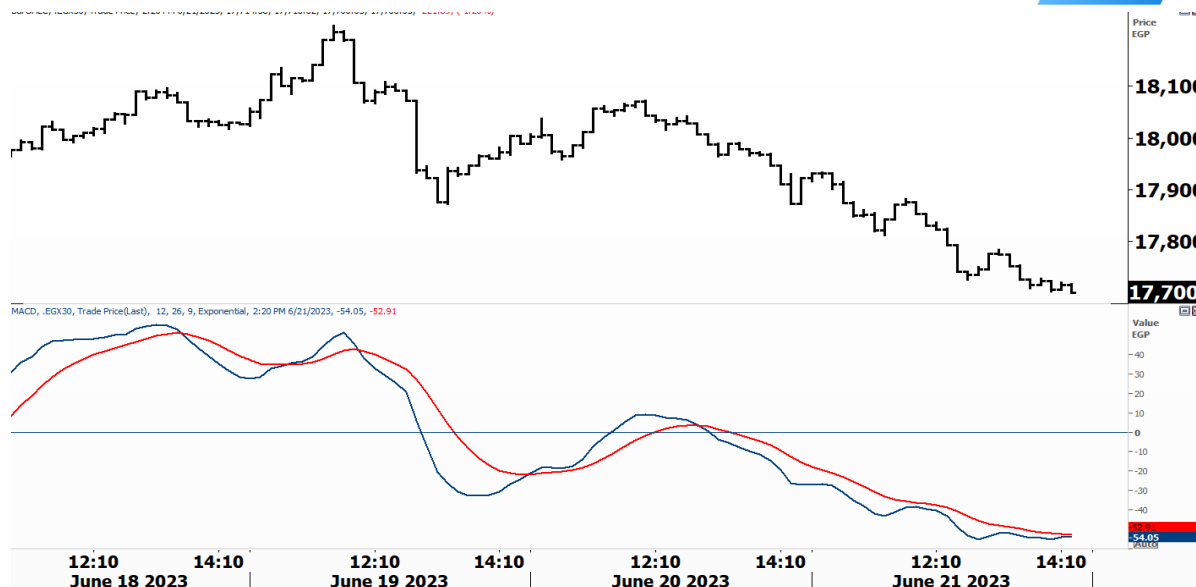


PIONEERSECURITIES

TECH TO THE POINT

22–June- 2023

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



Last	17,706.08
High Today	17,933.51
Low Today	17,677.39
Volume	M 124.580
First Support	17,700
Second Support	17,300
First Resistance	18,150
Second Resistance	18,400
Stop Loss	

HISTORICAL RETURN %

1 WEEK	-0.94%
1 MONTH	5.62%
1 QUARTER	16.08%
1 YEAR	82.58%
YTD	21.29%

Analysis

The weakness that the market witnessed yesterday lasted from the beginning to the end of the session. There were not buyers at all, which hints of a potential significant decline that can lead the index to 17,300. This is our current target unless we rebound from current levels.

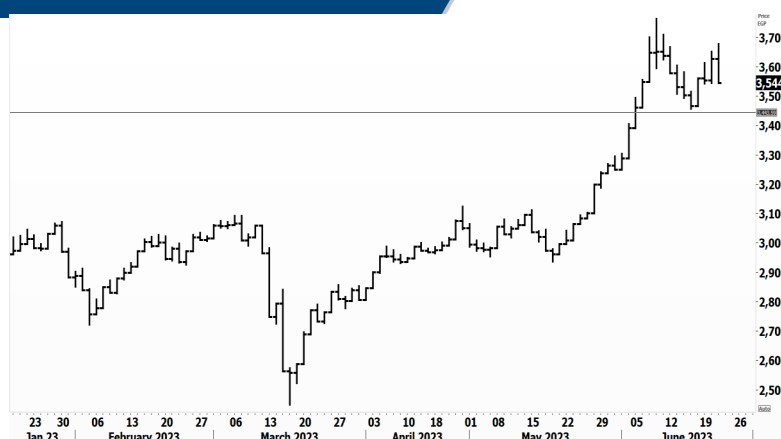
As we mentioned before, stops can be placed below 17,700 for short-term investors, a break below this level will intensify selling pressure which will lead the EGX 30 to our 17,300 next target. On the other hand, buyers will step in and will be back to their norm only if the 17,800 level is broken to the upside. Those who will sell because of their stops can repurchase either at a decline near our target or if the 17,800 level is broken upwards.

EGX Small Caps Index/ EGX 70

Analysis

Despite yesterday's decline, which led the EGX 70 to a 1.5% decline, our stop is not hit yet. We prefer to wait for the 3,450 to be violated before taking defensive actions. It is important to note, however, that the index witnessed a lower high which hints of more weakness to come.

Those who sold here can repurchase at the 3,700 breakout. Investors, on the other hand, who will wait for the 3,450 breakdown will be recommended to sell at this violation if it takes place.



Resistance

No stocks broke their resistance yesterday

Support

FWRY

The break below 5.75, if confirmed today, will lead the stock to lower levels. We closed our position at 5.8 with minor stops. Re-entry if yesterday's high (5.87) is broken to the upside.

ATQA

Closed at 1.53 after breaking 1.6 to the downside. We recommend selling with a re-entry only if 1.65 is broken to the upside.

Testing

Support

ORAS

Stop loss placed below 115. A break below this level will trigger a sell for short-term investors.

AMOC

Closed at 8.15 and is threatening its support that lies at 8. A violation below 8 will trigger a sell signal with a target at 7.

EMFD

If the 2.95 level is violated today, which is a likely scenario to take place, EMFD will probably witness stronger selling pressure that will lead it to 2.7.

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

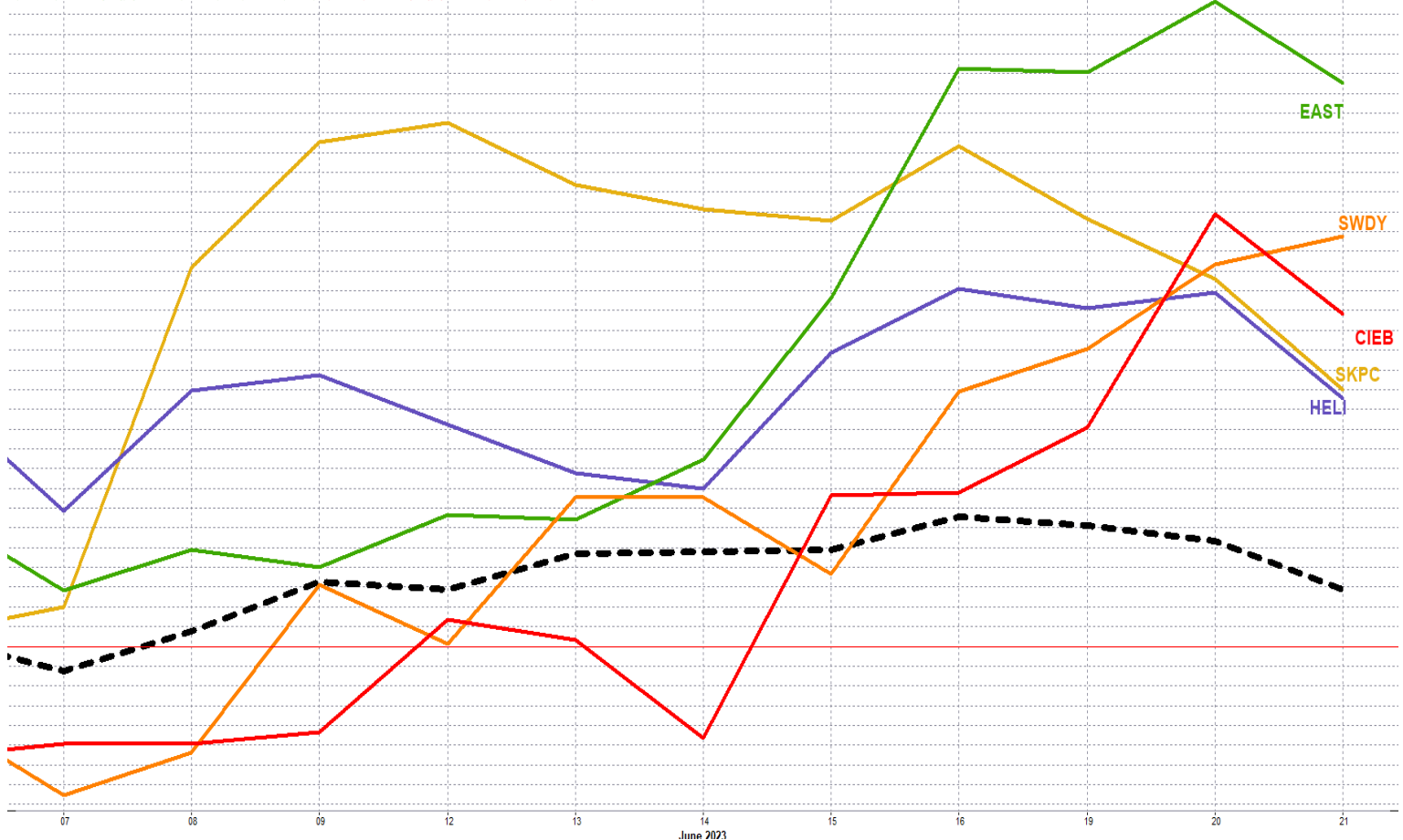


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

PP: EAST.CA, Trade Price(Last), Specified Date, 6/4/2023, 100.0, 6/21/2023, 114.25, PP: CEB.CA, Trade Price(Last), Specified Date, 6/4/2023, 100.0, 6/21/2023, 106.40



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	51.6	51.5	50.7	53.7	55.25	↔	Hold	50.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.48	17.3	16.8	18	18.5	↔	Hold	18.5
EAST.CA	EASTERN CO/d	21	19.8	19	22	23.25	↑	Hold	19
EKHO.CA	EGYPT KUWAIT H/d	1.026	\$1.017	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	43.71	43.5	42.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	19.28	19	18.5	20.15	20.65	↑	Hold	18.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.68	5.7*	5.55	6.3	6.66	↔	Hold	5.7*
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	242.37	242	225	270	282	↑	Hold	225
TMGH.CA	TALAT MOSTAFA/d	9.09	8.95	8.75	9.65	10	↔	Hold	8.75
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.82	34	33	37.8	39	↔	Hold	34
SWDY.CA	ELSWEDY ELECTR/d	20.5	19.5	18.8	21	21.5	↑	Hold	18.8
ETEL.CA	TELECOM EGYPT/d	25.46	25.4	24.8	28	29.5	↑	Hold	25.4
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.35	10.3	9.85	11.09	11.7	↔	Hold	10.3
MNHD.CA	NASR CITY HOUSE/d	3.44	3.38	3.28	3.69	3.85	↔	Hold	3.28
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.15	8	7.2	8.7	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	14.31	13.7	13	15	16.2	↑	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.4	17.5	17	18.5	19.28	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.56	4.35	4.11	4.7	5	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	21.62	21.15	20.5	23.3	24.5	↔	Hold	23.3
ESRS.CA	EZZ STEEL/d	35.7	34.8	33.6	40	41.7	↔	Hold	33.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.3	12	11.8	12.85	13.44	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	11.15	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	22.53	21.6	20.85	23.3	24.5	↔	Hold	21.6
ORAS.CA	ORASCOM CONSTRUCTION	116.21	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.78	2.65	2.52	3.05	3.2	↑	Hold	2.52
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.43	2.42	2.26	2.58	2.7	↔	Hold	2.58
PHDC.CA	PALM HILL DEV /d	2.07	2.06	1.97	2.26	2.34	↔	Hold	2.1
ORWE.CA	ORIENTAL WEAVERS /d	14.91	14.8	14.3	16	17.35	↔	Hold	14.3
ISPH.CA	IBNSINA PHARMA/d	2.41	2.4	2.31	2.7	3.05	↑	Hold	2.31
GBCO.CA	AUTO GHABBOUR /d	6.41	6	5.7	6.6	6.85	↑	Hold	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.