

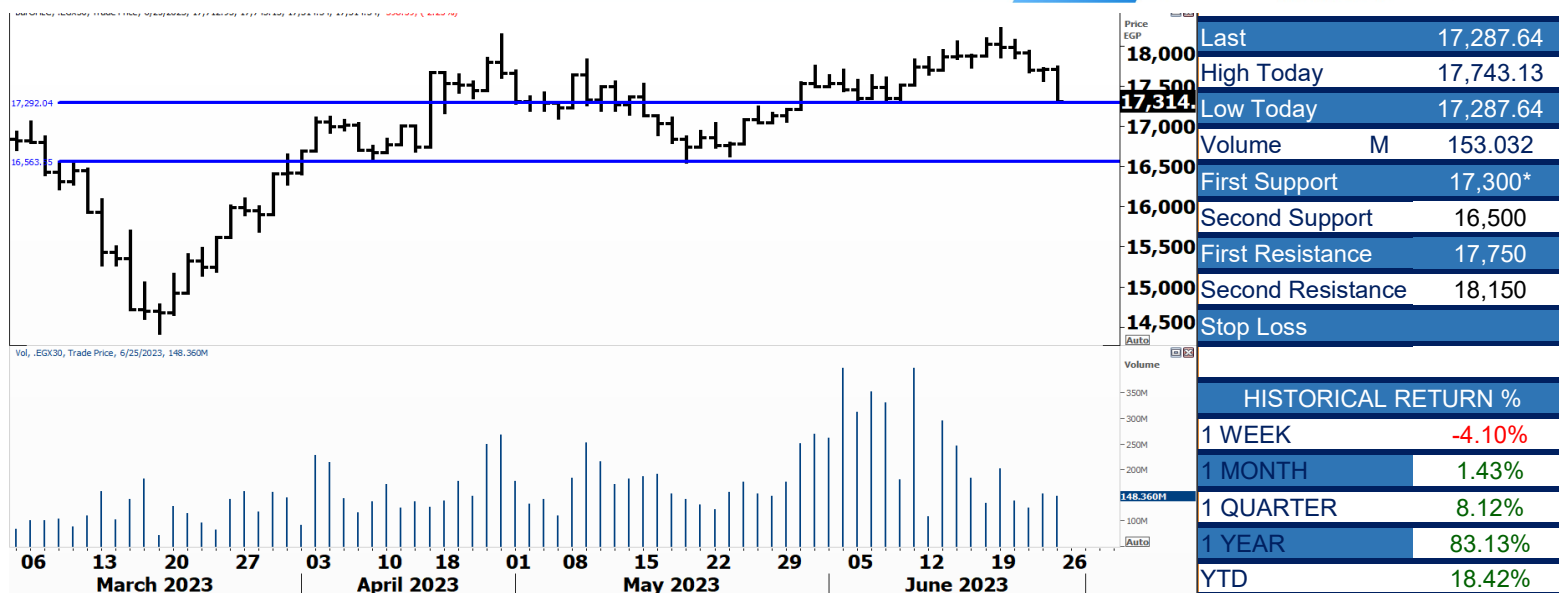


PIONEERSECURITIES

TECH TO THE POINT

26–June- 2023

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



Analysis

Yesterday's decline was significant and hints of a potential break below the 17,300 support. If we break below this level our target will be set around 16,500, which can be considered as our major support.

Yesterday's high will be used as our re-entry signal. So, rises are chances to sell and we will not step in unless we clearly break above 17,750 which is yesterday's high.

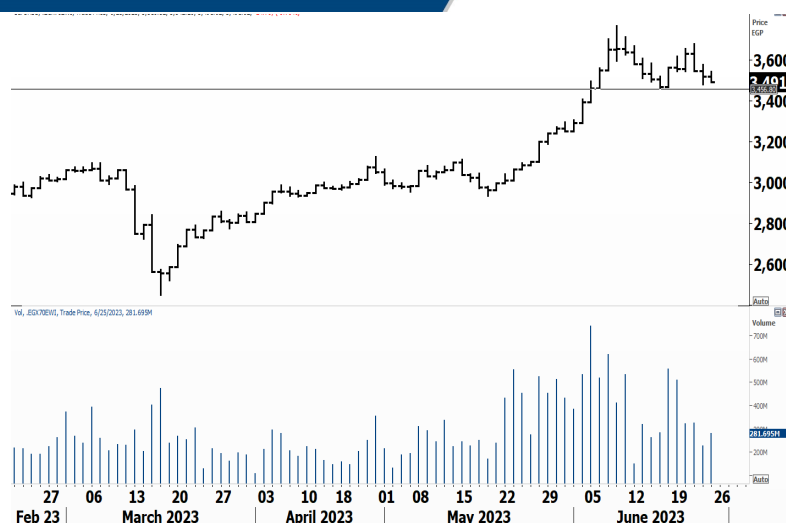
We do not recommend buying here even if the index rebounds from this support; we will reduce at the rebound until we break above 17,750.

EGX Small Caps Index/ EGX 70

Analysis

Witnessed a lower high formation and is approaching the 3,450, which also hints of a lower low. This violation, if it takes place, will trigger a confirmed short-term sell signal. This will lead the EGX 70 to 3,100 which will be our next level to watch.


Those who are still holding positions should reduce at intraday rises with a strict stop below 3,450.




Resistance

No stocks broke their resistance yesterday

Support


COMI  Violated its support that lies at 51 and closed at 49 at the end of the session. Our next target lies at 47. Re-entry only if we break above 51.3.


PHDC  Closed at 2.02, breaking below 2.07-2.1, but on low volumes. We do not expect a rise, unless PHDC breaks back above 2.1. Our target lies at 1.9.

Testing

Support

FWRY  Approaching its next support that lies at 5.3-5.35. The stock reached a low of 5.44 and closed near 5.5 at the end of the session, putting the 5.35 support in jeopardy.

ORWE  Support lies at 14.3. The stock witnessed a lower high so the probability of a break below support is not low. Position holders are recommended to place their stops below 14.3.

AMOC  Support lies at 8. A break below this level will trigger a sell signal and our target will be set around 7. Position holders are recommended to place their stop below 8.

Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

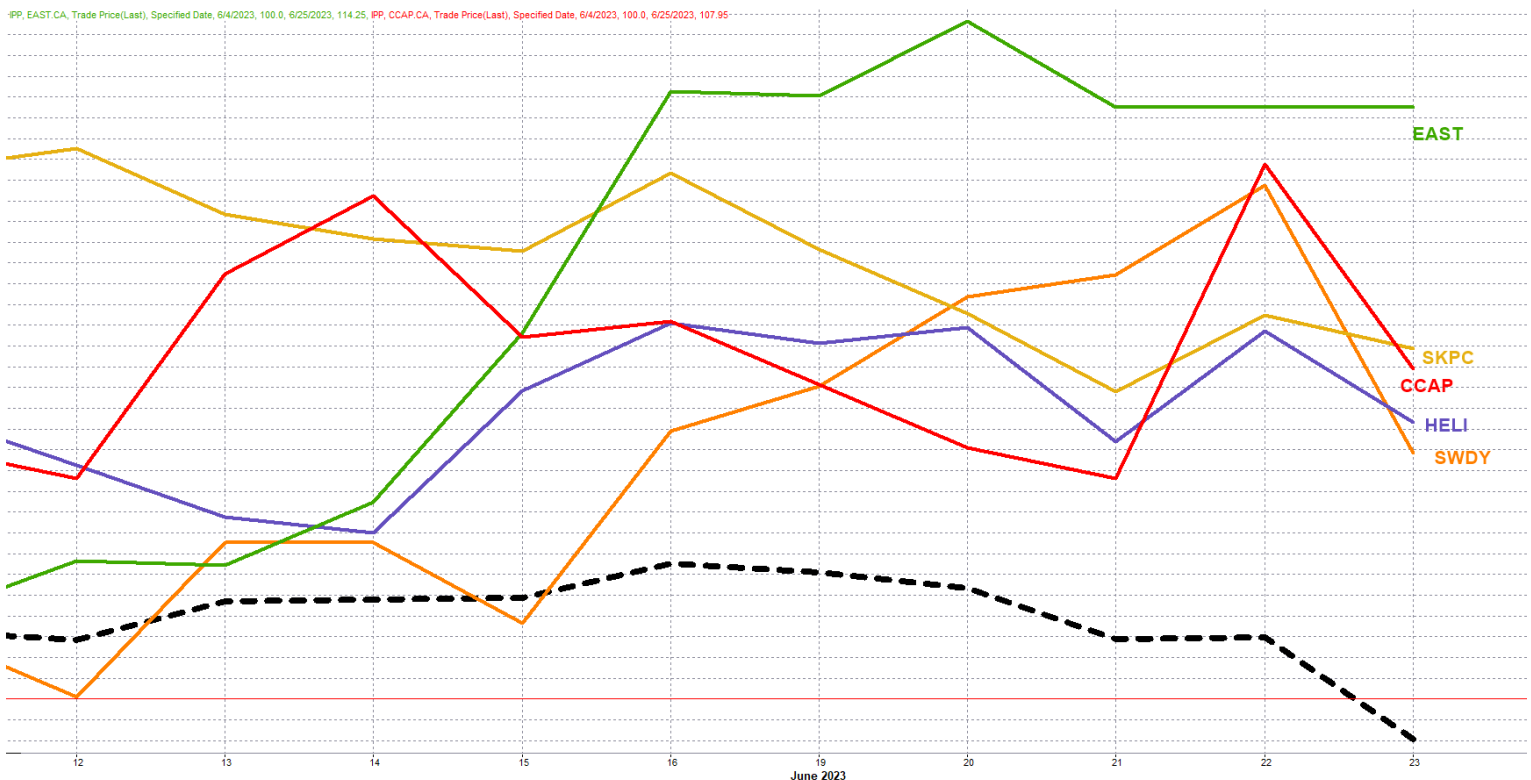
Yesterday's T+0/T+1 Trades



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	49	49	47.3	51.3	53.7	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.01	16.8	16.2	17.7	18.2	↔	Hold	16.8
EAST.CA	EASTERN CO/d	21	19.8	19	21.75	23.25	↑	Hold	19
EKHO.CA	EGYPT KUWAIT H/d	1.019	\$1.017	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	43.96	43.5	42.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	18.5	18.5*	17.7	20.15	20.65	↔	Hold	17.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.46	5.38	5.3	5.75	6	↔	Hold	5.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	238.03	225	211	259	270	↑	Hold	211
TMGH.CA	TALAT MOSTAFA/d	8.93	8.9	8.75	9.45	9.65	↔	Hold	8.75
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.8	34	33	37.8	39	↔	Hold	34
SWDY.CA	ELSWEDY ELECTR/d	19.7	19.15	18.2	21	21.5	↑	Hold	19.15
ETEL.CA	TELECOM EGYPT/d	25.8	24.9	24	26.3	28	↔	Hold	24
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.29	10.2	9.83	10.7	11.1	↔	Hold	10.2
MNHD.CA	NASR CITY HOUSE/d	3.43	3.38	3.28	3.69	3.85	↔	Hold	3.28
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.07	8	7.2	8.7	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	13.96	13.7	13	15	16.2	↑	Hold	13
EFID.CA	EDITA FOOD INDUSTRIES	18.55	18	17.5	19.28	20.15	↑	Hold	17.5
CLHO.CA	CLEOPATRA HOSPITAL	4.43	4.35	4.11	4.7	5	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	21.83	21.15	20.5	23.3	24.5	↔	Hold	23.3
ESRS.CA	EZZ STEEL/d	35.59	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	11.2	10.8	10.3	11.5	12	↑	Hold	10.3
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.86	3.8	3.65	4.1	4.3	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.23	21.6	20.85	23.3	24.5	↔	Hold	21.6
ORAS.CA	ORASCOM CONSTRUCTION	121.3	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.85	2.76	2.68	3.05	3.2	↑	Hold	2.68
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.33	2.26	2.18	2.44	2.58	↔	Hold	2.26
PHDC.CA	PALM HILL DEV /d	2.02	1.98	1.89	2.2	2.26	↔	Hold	1.98
ORWE.CA	ORIENTAL WEAVERS /d	14.62	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	6.37	6.28	5.86	6.8	7.25	↑	Hold	5.86

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.