

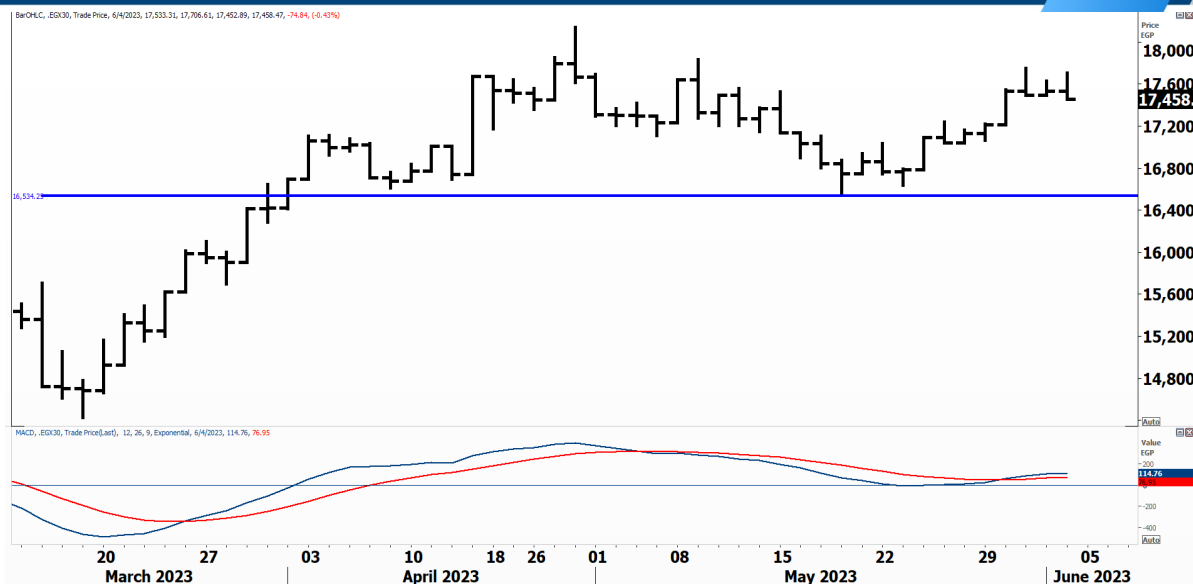


PIONEERSECURITIES

TECH TO THE POINT

5–June- 2023

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



| | |
|-------------------|-----------|
| Last | 17,455.48 |
| High Today | 17,706.65 |
| Low Today | 17,452.89 |
| Volume | M 398.420 |
| First Support | 17,000 |
| Second Support | 16,600 |
| First Resistance | 17,700 |
| Second Resistance | 18,100 |
| Stop Loss | |

HISTORICAL RETURN %

| | |
|-----------|--------|
| 1 WEEK | 2.37% |
| 1 MONTH | 1.07% |
| 1 QUARTER | 2.18% |
| 1 YEAR | 72.37% |
| YTD | 19.85% |

Analysis

The break below 17,500 is a minor break and should not lead to a strong decline. As we mentioned before, any decline will probably stop above our support that lies at 16,500. We are still bullish on the market and are expecting it to continue its rise. We will keep our stop below 16,500; this is the only level that will change our view if it is violated.

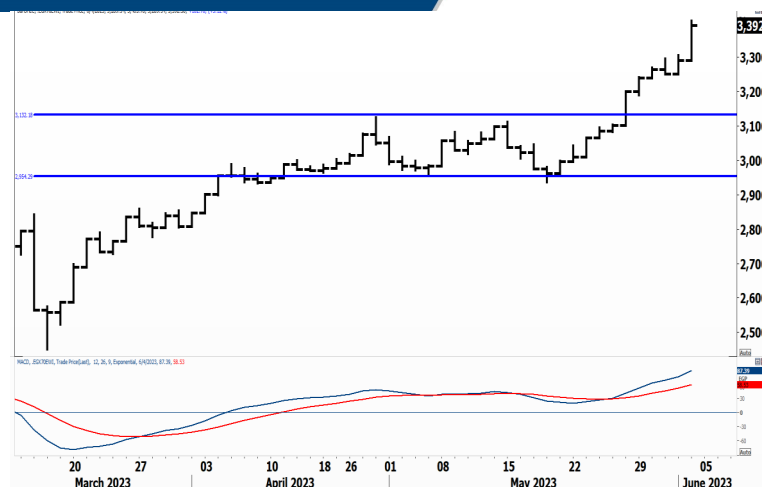
The high of the past three sessions lies at 17,750; this is currently serving as resistance and its breakout will be considered as an early sign of a potential breakout above the major peak.

EGX Small Caps Index/ EGX 70


Analysis


Small caps are outperforming and continuing their rise. As we were expecting, the EGX 70 continued its rise and is still doing better than the EGX 30.


The low of yesterday's session can be used as a trailing stop, so those who want to step in here can still do so with the aforementioned stop. We do not have an upward target as the index is hitting new highs.



Resistance

ISPH  Broke its major 2.4 level on a confirmed basis as we were expecting. ISPH is a buy and hold stock now as it reversed its major trend to up. We are bullish on the stock and are expecting higher targets to come.

CCAP  Closed at 2.65 after breaking 2.5 to the upside with high volumes. If CCAP approaches the 2.5 level it will be a chance to step in. Our target lies at 3.5

DSCW  Broke sharply above 0.48, closing at 0.515. Our target lies at 0.58, which is the current major resistance for the stock.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

PHDC  The 2.13 is an important level to watch. A break above it will trigger an entry signal and our target will be set at 2.4. It is worth noting, however, that the 2.13-2.15 breakout is of major magnitude, so this breakout will lead to an easy break above 2.4.

HRHO  The 19.5 is still serving as resistance for HRHO. Its breakout will trigger an entry signal with a target at 21.5.

EMFD  Trying to break the 3.15 important resistance area. Such a breakout should lead the stock to 3.5. Those who want to step in can buy at this breakout.

| Symbol | S. Description | Last | Buying Area 1 | Buying Area 2 | Selling Area 1 | Selling Area 2 | Selling Area 3 | Stop Loss |
|---------|------------------------------|-------|---------------|---------------|----------------|----------------|----------------|-----------|
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY | 5.90 | 5.77 | 5.93 ↑ | 6.06 | 6.23 | 6.50 | 5.69 |
| ELSH.CA | SHAMS HOUS&DEV/d | 7.47 | 7.3 | 7.53 ↑ | 7.7 | 7.95 | 8.25 | 7.00 |
| EDBM.CA | EG DEV BLDG MT/d | 0.262 | 0.254 | 0.264 ↑ | 0.27 | 0.283 | 0.29 | 0.243 |
| RAYA.CA | RAYA HOLD FIN /d | 2.67 | 2.60 | 2.68 ↑ | 2.75 | 2.83 | 2.93 | 2.48 |

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.

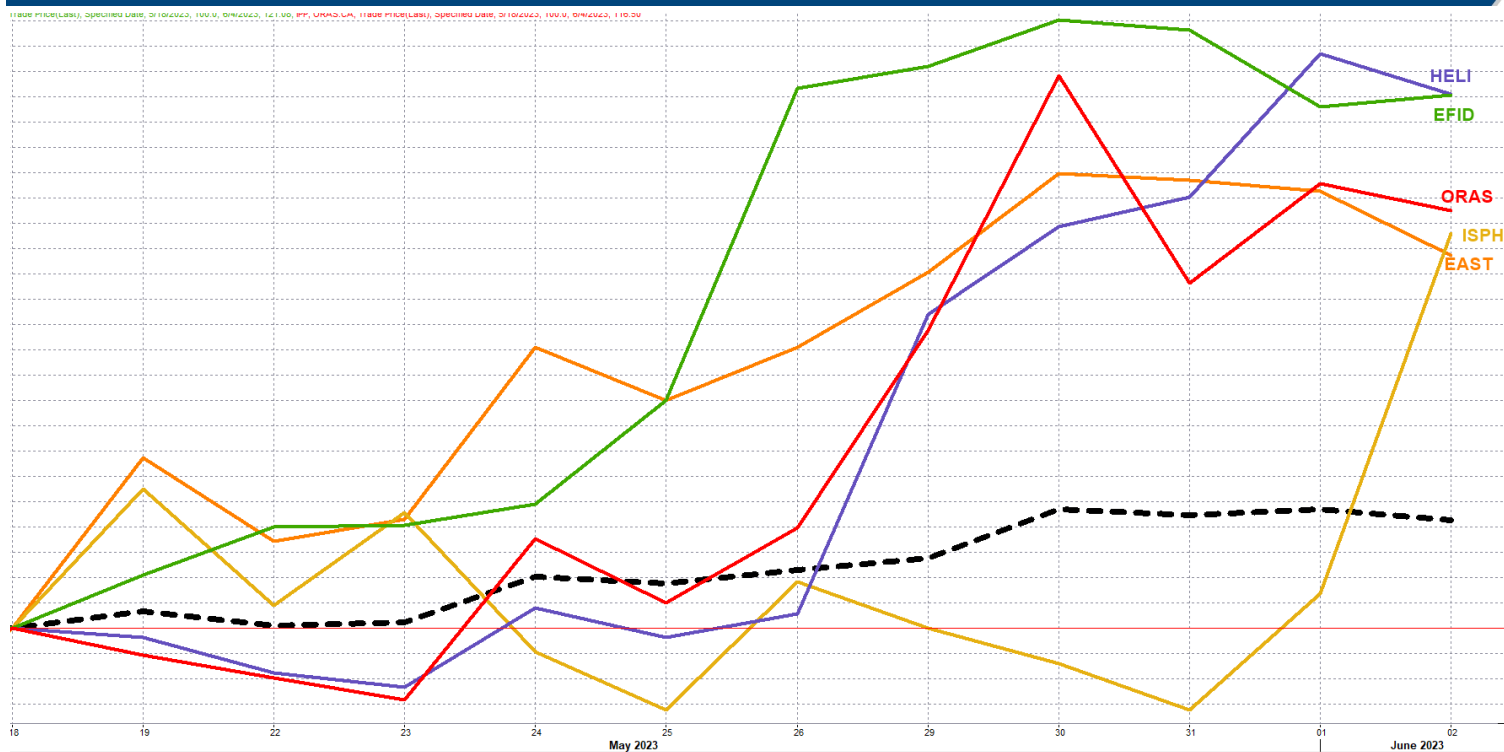
Yesterday's T+0/T+1 Trades



| 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 | 52.24 | 51.5 | 50.7 | 53.2 | 55.25 | ↔ | Hold | 50.7 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 17.48 | 17 | 16.15 | 18.2 | 19.4 | ↔ | Hold | 17 |
| EAST.CA | EASTERN CO/d | 18.38 | 18.05 | 17 | 19.7 | 21.2 | ↔ | Hold | 16.3 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.027 | \$1.01 | \$0.99 | \$1.05 | \$1.09 | ↔ | Hold | 1.05 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 44.66 | 43.7 | 42.4 | 48 | 50 | ↔ | Hold | 48 |
| HRHO.CA | EFG HERMES HOL/d | 19.3 | 18 | 17 | 19.5 | 20.65 | ↑ | Hold | 17 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 5.9 | 5.47 | 5.33 | 6.06 | 6.6 | ↔ | Hold | 5.47 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 160.54 | 160 | 152 | 182 | 200 | ↑ | Hold | 160 |
| TMGH.CA | TALAT MOSTAFA/d | 9.49 | 8.89 | 8.4 | 9.55 | 10 | ↔ | Hold | 8.4 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 38.9 | 38 | 35.5 | 41.2 | 45 | ↔ | Hold | 38 |
| SWDY.CA | ELSWEDY ELECTR/d | 18.6 | 18.2 | 17.4 | 20 | 20.7 | ↑ | Hold | 17.4 |
| ETEL.CA | TELECOM EGYPT/d | 24.5 | 23.6 | 22.5 | 25.5 | 26.6 | ↔ | Hold | 25.5 |
| CIRA.CA | CAIRO FOR INVESTMENT AND REAL ESTATE | 10.87 | 10.65 | 10 | 11.57 | 12 | ↔ | Hold | 10 |
| MNHD.CA | NASR CITY HOUSE/d | 3.57 | 3.45 | 3.3 | 3.63 | 3.85 | ↑ | P.Buy | 3.55 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 8.36 | 8.2 | 7.2 | 9.02 | 9.97 | ↔ | Hold | 9.02 |
| CIEB.CA | CREDIT AGRICOL/d | 13.33 | 12.3 | 11.5 | 13.8 | 14.3 | ↑ | Hold | 11.5 |
| EFID.CA | EDITA FOOD INDUSTRIES | 18.44 | 17.8 | 17 | 19 | 20.25 | ↑ | Hold | 17 |
| CLHO.CA | CLEOPATRA HOSPITAL | 4.5 | 4.45 | 4.27 | 5 | 5.2 | ↔ | Hold | 4.45 |
| SKPC.CA | SIDI KERIR PET/d | 20.13 | 19.4 | 17.9 | 21.9 | 23.9 | ↔ | Hold | 19.4 |
| ESRS.CA | EZZ STEEL/d | 38 | 37.07 | 33.6 | 41 | 43 | ↔ | Hold | 37.07 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 12.64 | 12 | 11.8 | 13.6 | 13.85 | ↔ | Hold | 11.8 |
| HELI.CA | HELIOPOLIS/d | 10.5 | 9.8 | 9.2 | 10.8 | 11.6 | ↑ | Hold | 9.2 |
| TALM.CA | TAALEEM MANAGEMENT SERVICES | 3.94 | 3.85 | 3.65 | 4.34 | 4.6 | ↔ | Hold | 3.65 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 25.42 | 24 | 22 | 27 | 29 | ↑ | P.Buy | 22 |
| ORAS.CA | ORASCOM CONSTRUCTION | 120 | 115 | 107 | 128 | 140 | ↑ | Hold | 107 |
| CCAP.CA | CITADEL CAPITA/d | 2.64 | 2.5 | 2.42 | 2.8 | 3.05 | ↑ | Hold | 2.42 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.34 | 2.25 | 2.1 | 2.43 | 2.54 | ↔ | Hold | 2.1 |
| PHDC.CA | PALM HILL DEV /d | 2.12 | 2.04 | 1.95 | 2.13 | 2.25 | ↔ | Hold | 2.13 |
| ORWE.CA | ORIENTAL WEAVERS /d | 15.7 | 14.4 | 13.5 | 16.5 | 17.7 | ↔ | P.Buy | 14.4 |
| ISPH.CA | IBNSINA PHARMA/d | 2.52 | 2.3 | 2.15 | 2.7 | 3.05 | ↑ | Hold | 2.15 |
| GBCO.CA | AUTO GHABBOUR /d | 5.53 | 5.3 | 5.16 | 5.7 | 6 | ↔ | Hold | 5.16 |

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.