

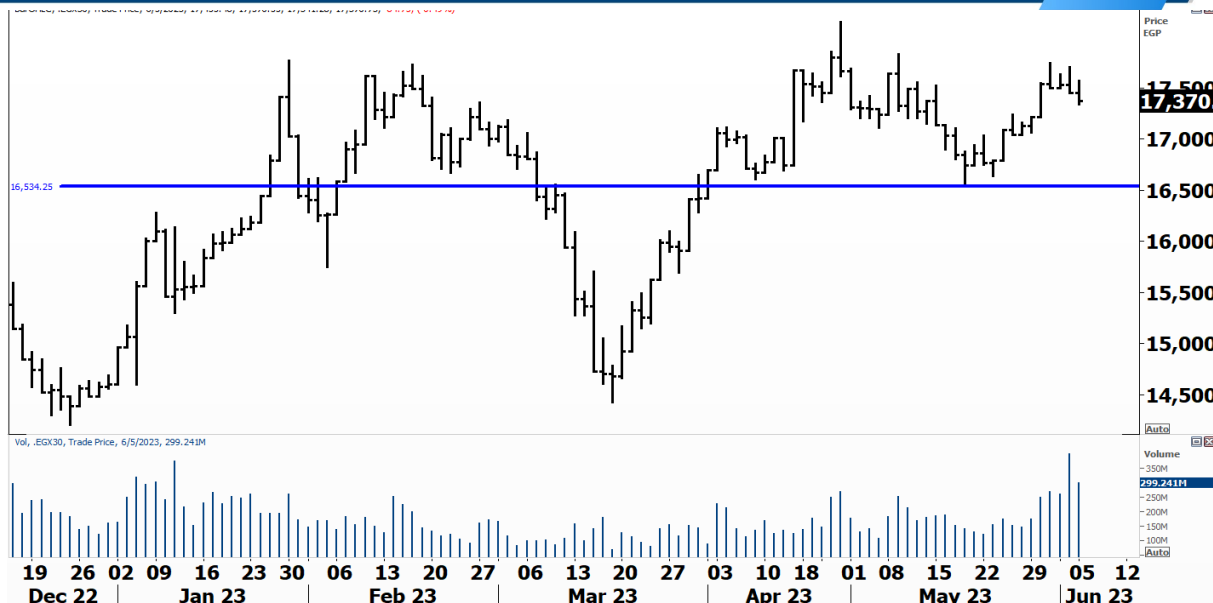


PIONEERSECURITIES

TECH TO THE POINT

6–June- 2023

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



Last	17,345.90
High Today	17,570.88
Low Today	17,340.22
Volume	M 311.899
First Support	17,100
Second Support	16,600
First Resistance	17,700
Second Resistance	18,100
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.78%
1 MONTH	0.29%
1 QUARTER	3.23%
1 YEAR	73.70%
YTD	18.82%

Analysis

The market continued its decline yesterday after it broke below 17,500, and closed at 17,350. The 17,100 is our current support and we should see a rebound from there; if, however, the EGX 30 continues below 17,100, it will test the bottom that lies at 16,600, which will put this important level in jeopardy.

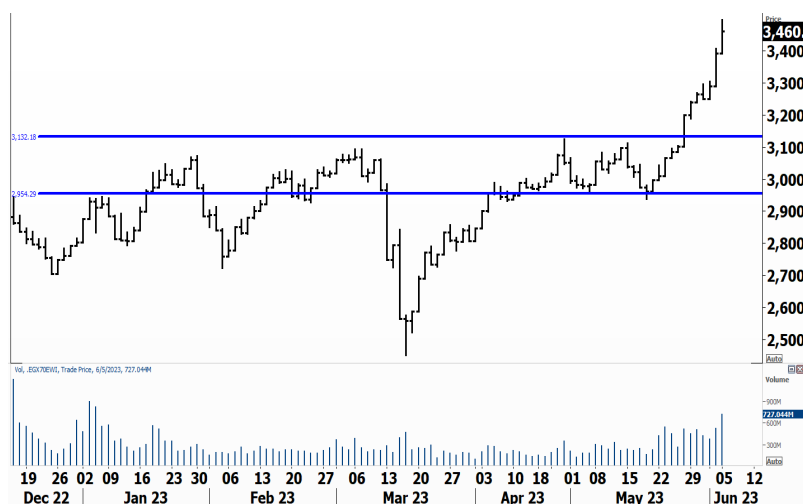
We expect a rebound from the 17,000-17,100 and a renewed significant rise. Our important stop will be placed below 16,500.

EGX Small Caps Index/ EGX 70


Analysis


Nothing new can be said on the EGX 70 index apart that it is clearly outperforming the EGX 30. We are still having the same opinion that small caps are doing better than the big stocks and that they are expected to outperform in the coming period.

The 3,300 is now a support to watch; a decline near this level will be a chance to step in.



Resistance

MPRC  The breakout above 11.5-11.6 needs to be confirmed. If MPRC continues trading above 11.6, it will probably witness a significant rise that will take it to 14. We like the stock and are expecting it to reach higher levels.

OIH  Looks good but still needs to confirm its breakout above 0.255. Such a breakout, if confirmed, will lead the stock to 0.29 which is a stronger resistance to watch.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

FWRY  Tested its resistance that lies at 6.05 and declined to close at 5.81. It is clear that sellers were strong and aggressive, which makes this resistance an important one. We do not recommend stepping in until FWRY breaks above 6.05.

RMDA  Witnessed very high volumes yesterday and closed at 2.44. We need to see a breakout above this 2.45 level; a buy signal will be triggered with a target at 2.7.

ETEL  Those who want to step in can enter at the 25.5 breakout. This break will trigger an entry signal with a target at 28.

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.

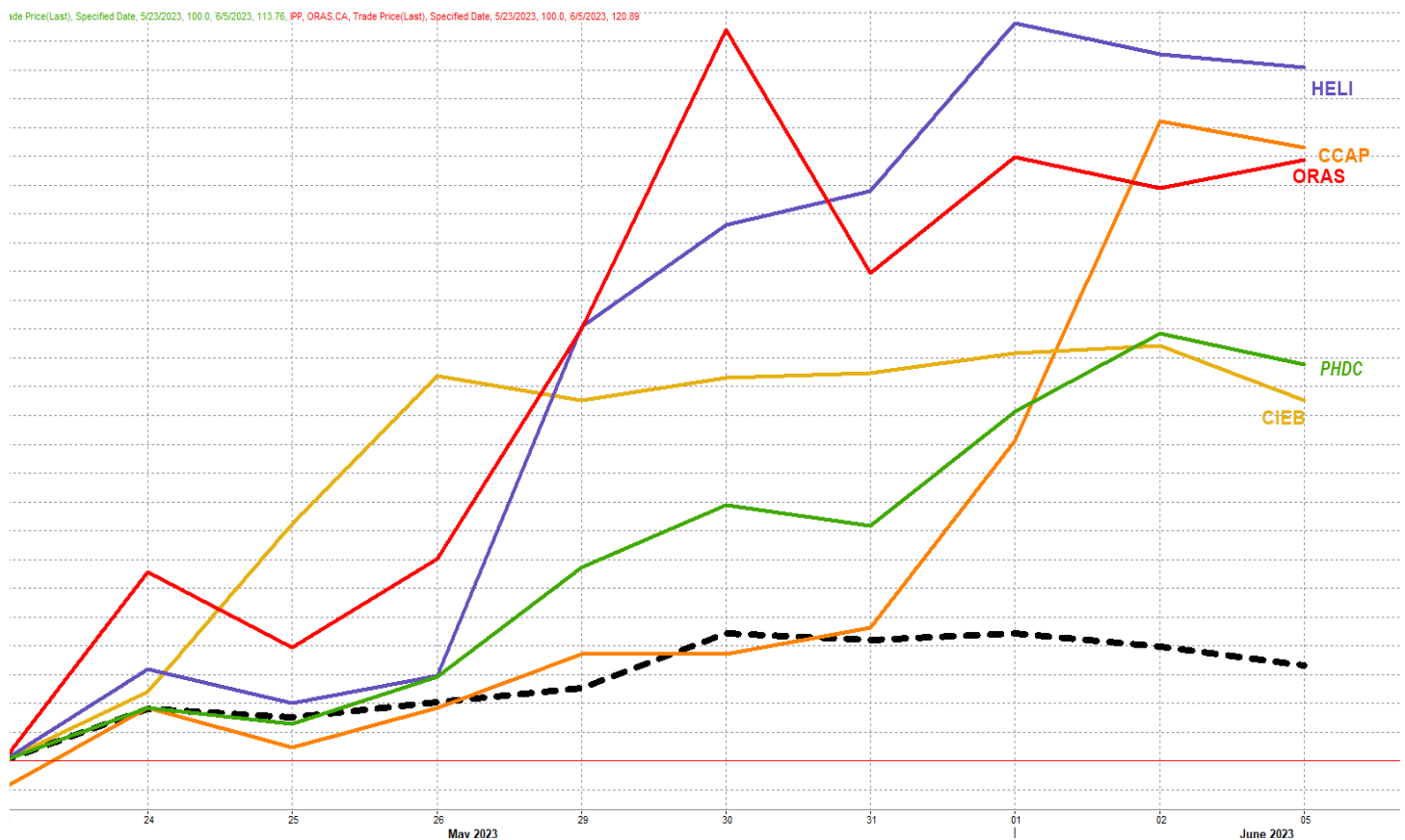
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action
FWRY.CA	★ (T+1)					
ELSH.CA						T+1
EDBM.CA						T+1
RAYA.CA	★ (T+1)					

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	52.05	51.5	50.7	53.2	55.25	↔	Hold	50.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.65	17	16.15	18.2	19.4	↔	Hold	17
EAST.CA	EASTERN CO/d	18.15	18.05	17	19.7	21.2	↔	Hold	16.3
EKHO.CA	EGYPT KUWAIT H/d	1.026	\$1.01	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	43.12	43.6*	42.4	48	50	↔	Hold	48
HRHO.CA	EFG HERMES HOL/d	19.81	18	17	19.5*	20.65	↑	Hold	17
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.81	5.47	5.33	6.06	6.6	↔	Hold	5.47
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	164.48	160	152	182	200	↑	Hold	160
TMGH.CA	TALAT MOSTAFA/d	9.4	8.89	8.4	9.55	10	↔	Hold	8.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38	38*	35.5	41.2	45	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	18.33	18.2	17.4	20	20.7	↑	Hold	17.4
ETEL.CA	TELECOM EGYPT/d	24.95	23.6	22.5	25.5	26.6	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.81	10.65	10	11.57	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.6	3.45	3.3	3.63	3.85	↑	Hold	3.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.17	8	7.2	9.02	9.97	↔	Hold	9.02
CIEB.CA	CREDIT AGRICOL/d	13.11	12.3	11.5	13.8	14.3	↑	Hold	11.5
EFID.CA	EDITA FOOD INDUSTRIES	17.57	17.2	16.5	19	20.25	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.41	4.35	4.11	5	5.2	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	19.7	19.4	17.9	21.9	23.9	↔	Hold	19.4
ESRS.CA	EZZ STEEL/d	37.06	37	33.6	41	43	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.41	12	11.8	13.6	13.85	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	10.46	9.8	9.2	10.8	11.6	↑	Hold	9.2
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.88	3.85	3.65	4.34	4.6	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	25	24	22	27	29	↑	Hold	22
ORAS.CA	ORASCOM CONSTRUCTION	121	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.62	2.5	2.42	2.8	3.05	↑	Hold	2.42
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.44	2.25	2.1	2.44*	2.54	↔	Hold	2.1
PHDC.CA	PALM HILL DEV /d	2.1	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	↔	Hold	14.4
ISPH.CA	IBNSINA PHARMA/d	2.42	2.3	2.15	2.7	3.05	↑	Hold	2.15
GBCO.CA	AUTO GHABBOUR /d	5.41	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.