

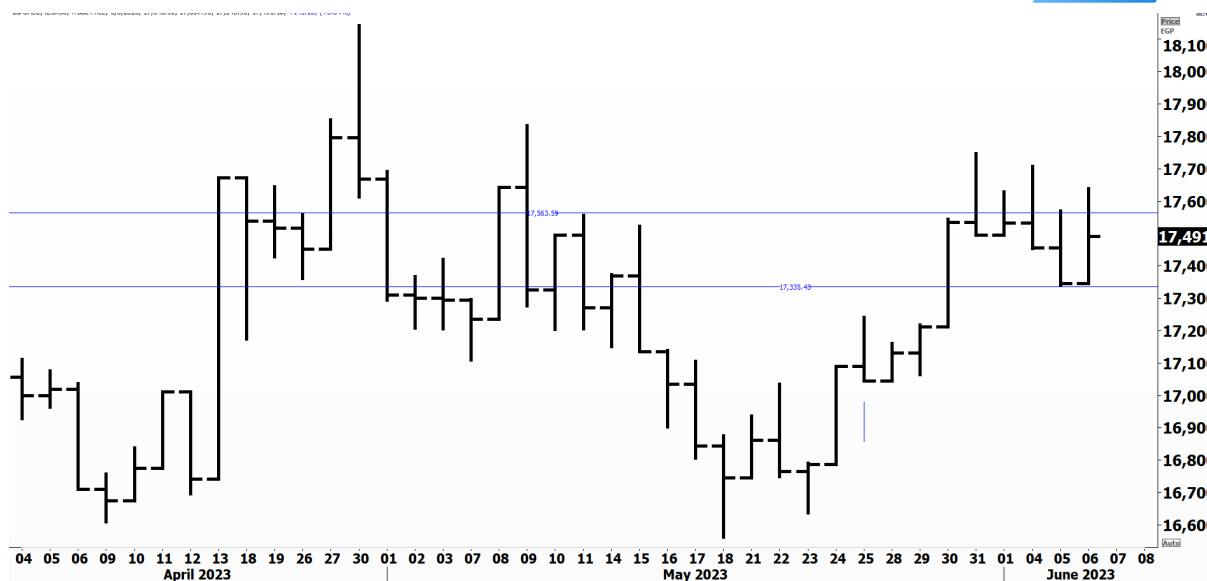


PIONEERSECURITIES

TECH TO THE POINT

7–June- 2023

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



EGP		USD
18,100	Last	17,491.18
18,000	High Today	17,638.05
17,900	Low Today	17,345.90
17,800	Volume	M 311.899
17,700	First Support	17,100
17,600	Second Support	16,600
17,491.18	First Resistance	17,700
17,400	Second Resistance	18,100
17,300	Stop Loss	
17,200		
17,100		
17,000	HISTORICAL RETURN %	
16,900	1 WEEK	-0.08%
16,800	1 MONTH	1.65%
16,700	1 QUARTER	6.62%
16,600	1 YEAR	75.47%
16,500	YTD	20.01%

Analysis

Despite the early rise, the market was not able to maintain its strength as sellers stepped in in mid session and the prices closed away from their highs. The 17,350 is the low of the past two sessions and can be used as a minor stop; those who want to wait for the 16,600 level can place their stop below this bottom as it is the most important support to watch.

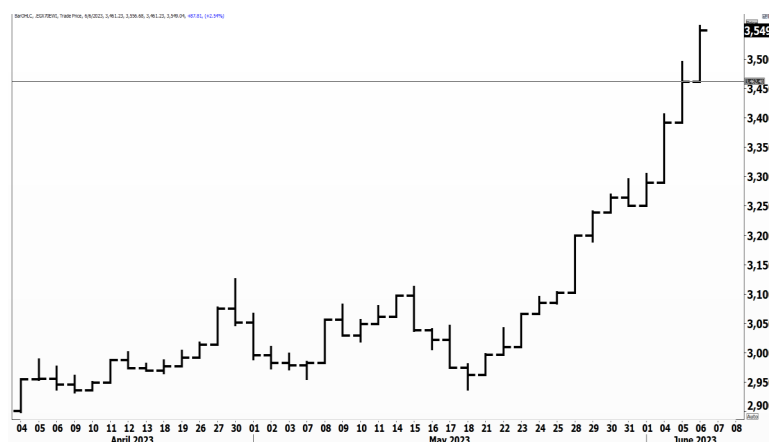
On the other hand, we are still waiting for a confirmation above 17,500 to expect a nice rise to come.

EGX Small Caps Index/ EGX 70


Analysis


Small caps are still the outperformers and still expected to do better than blue chips in the coming period. Position holders are recommended to use trailing stops. The first stop can be placed below yesterday's low that lie at 3,450.

As we mentioned before, the declines in the EGX 70 should be used as a chance to step in.



Resistance

HELI  Broke above 10.5 but did not close at the high of the session. Nonetheless, a decline near 10.5 or even above this level will be a chance to buy. The major breakout is 11.5.

EGCH  Closed at 8.68 after breaking 8.4 to the upside. Our target lies at 9.5, followed by 10.5. Those who want to step in can enter at any decline near 8.25-8.3.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

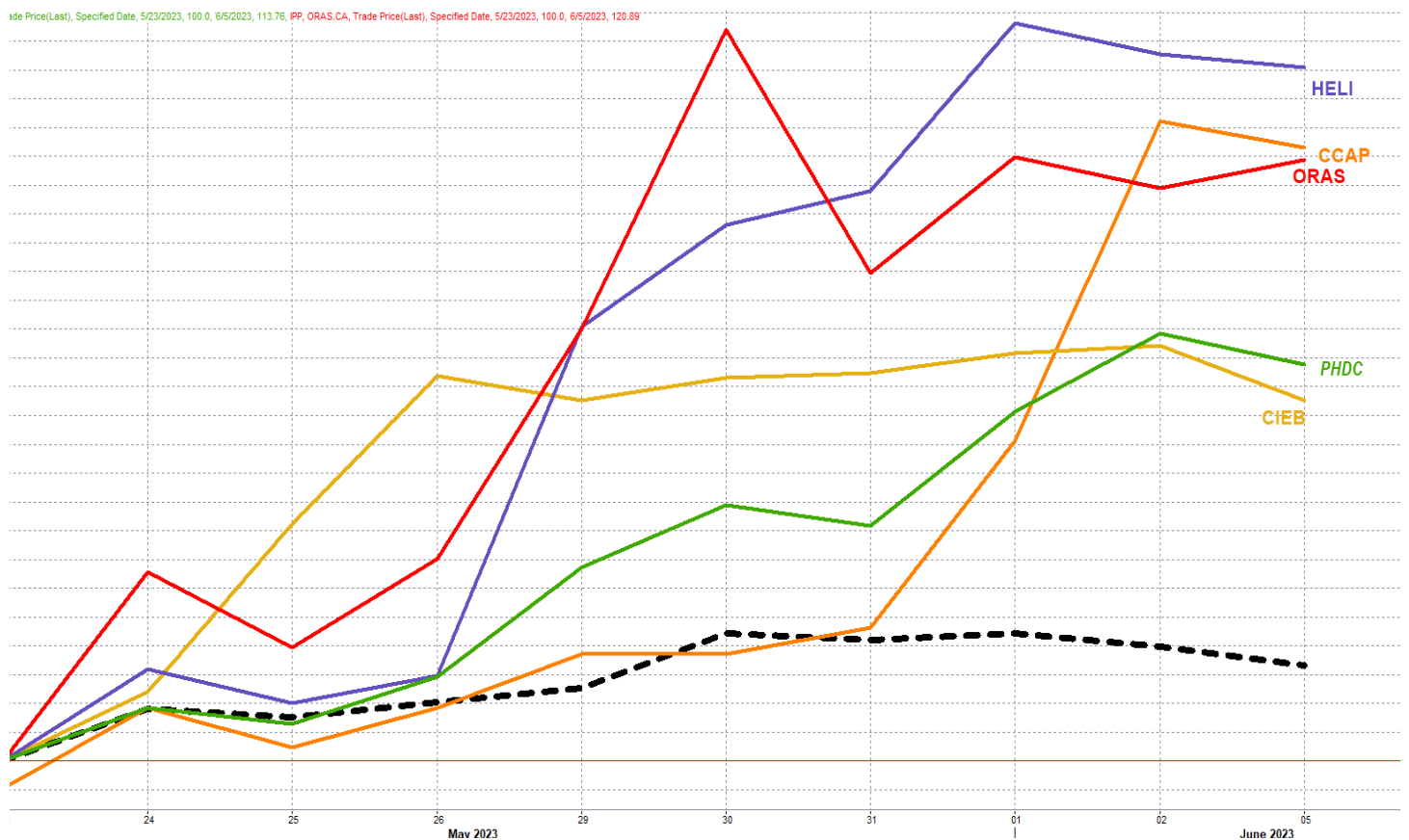
TMGH  The 9.85 is a resistance to watch, but we prefer to see a clear breakout above 10. Those who want to take an early signal can take partial action if the 9.85 is broken to the upside.

OFH  The 0.275 level is the current resistance for OFH. The stock rose sharply so it may halt on a temporary basis before breaking out this important resistance.

The area between buying area 1 and buying area 2 is a trading area.

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

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	52.4	51.5	50.7	53.2	55.25	↔	Hold	50.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.3	17	16.15	18.2*	19.4	↔	Hold	17
EAST.CA	EASTERN CO/d	19	18.05	17	19.7	21.2	↔	Hold	16.3
EKHO.CA	EGYPT KUWAIT H/d	1.03	\$1.01	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	43.3	43.5*	42.4	48	50	↔	Hold	48
HRHO.CA	EFG HERMES HOL/d	19.78	19	18.2	20.65	21.5	↑	Hold	18.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.85	5.47	5.33	6.06	6.6	↔	Hold	5.47
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	159.01	152	145	182	200	↑	Hold	152
TMGH.CA	TALAT MOSTAFA/d	9.56	8.89	8.4	9.55*	10	↔	Hold	8.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.8	36.5	35.2	40	42	↓	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	18.27	18.2	17.4	20	20.7	↑	Hold	17.4
ETEL.CA	TELECOM EGYPT/d	25.44	23.6	22.5	25.5	26.6	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.63	10.65*	10	11.57	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.64	3.45	3.3	3.63*	3.85	↑	Hold	3.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.26	8	7.2	9.02	9.97	↔	Hold	9.02
CIEB.CA	CREDIT AGRICOL/d	12.96	12.3	11.5	13.8	14.3	↑	Hold	11.5
EFID.CA	EDITA FOOD INDUSTRIES	17.99	17.2	16.5	19	20.25	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.43	4.35	4.11	5	5.2	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	20.2	19.4	17.9	21.9	23.9	↔	Hold	19.4
ESRS.CA	EZZ STEEL/d	36.05	36	33.6	41	43	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.35	12	11.8	13.6	13.85	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	11.17	10.8	10.3	11.5	12	↑	Hold	10.3
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.9	3.85	3.65	4.34	4.6	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.6	24	22	27	29	↑	Hold	22
ORAS.CA	ORASCOM CONSTRUCTION	116.23	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.81	2.5	2.42	2.8*	3.05	↑	Hold	2.42
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.43	2.25	2.1	2.44*	2.54	↔	Hold	2.1
PHDC.CA	PALM HILL DEV /d	2.16	2.04	1.95	2.2	2.34	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	15.5	14.4	13.5	16.5	17.7	↔	Hold	14.4
ISPH.CA	IBNSINA PHARMA/d	2.57	2.3	2.15	2.7	3.05	↑	Hold	2.15
GBCO.CA	AUTO GHABBOUR /d	5.39	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.