

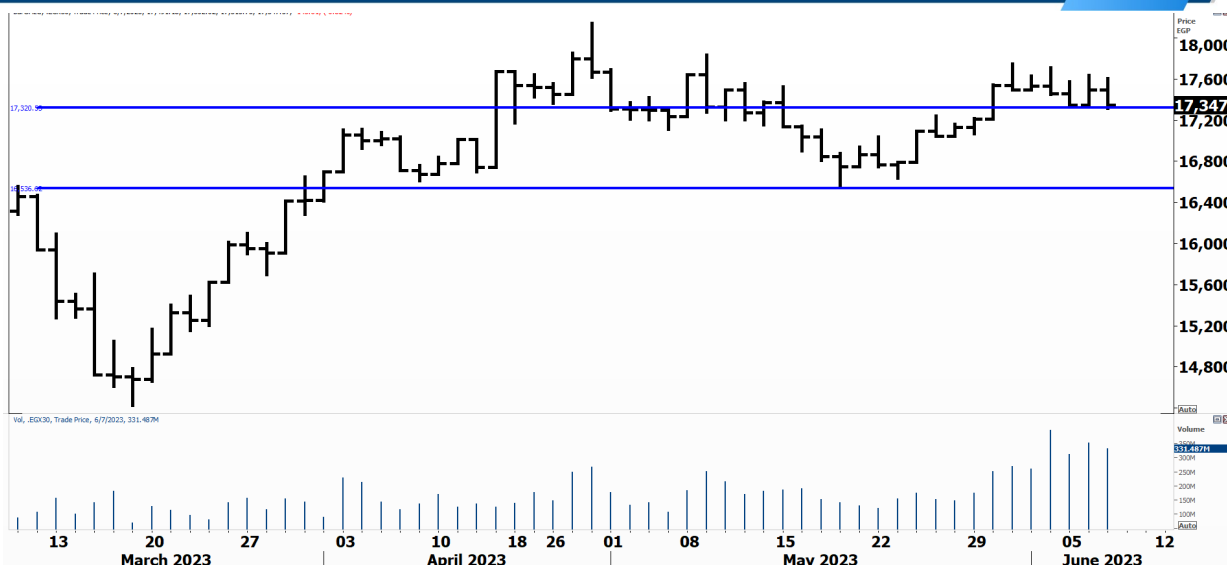


PIONEERSECURITIES

TECH TO THE POINT

8–June- 2023

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



Price EGP	18,000	Last	17,347.57
	17,600	High Today	17,602.02
	17,200	Low Today	17,315.65
	16,800	Volume	M 331.487
	16,400	First Support	17,300
	16,000	Second Support	16,500
	15,600	First Resistance	17,700
	15,200	Second Resistance	18,100
	14,800	Stop Loss	
		HISTORICAL RETURN %	
		1 WEEK	-0.08%
		1 MONTH	1.65%
		1 QUARTER	6.62%
		1 YEAR	75.47%
		YTD	20.01%

Analysis

If we break below 17,300, which may occur today if the market does not rebound, our target will be set at the current bottom that lies at 16,500.

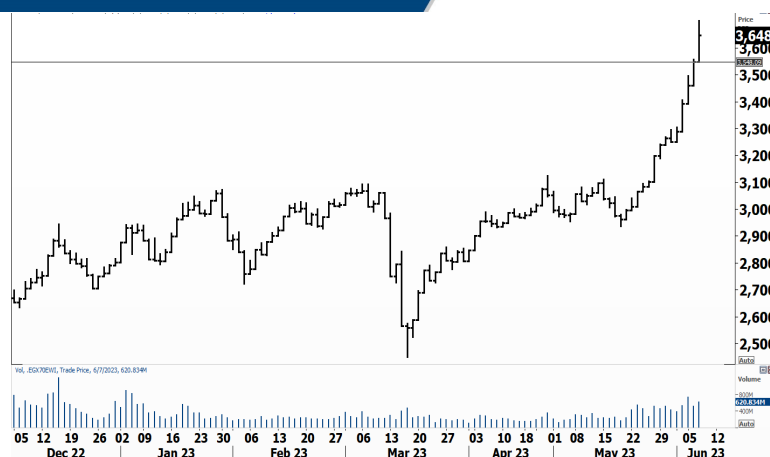
In other words, those who are short-term in nature can use the 17,300 as their stop as we will then probably break below 17,100. It is worth mentioning that a test of this support (16,500) will place this important bottom in jeopardy; i.e. the probability of a breakdown will be higher.

Our recommendation for short-term investors is to reduce at the 17,300 violation as selling pressure will probably intensify if we continue declining today.

EGX Small Caps Index/ EGX 70

Analysis


We recommend altering our trailing stop to 3,550; a break below this level will trigger short-term stops with a target near 3,300. If the index continues trading above this level we will be holding positions and will alter the trailing stop to a higher level as the rise continues.



Resistance

No stocks broke their resistance yesterday

Support


ESRS  The first support violation was the 39.5 break; the stock created a new bottom at 36 and violated it yesterday to close at 34.3. Next target lies around 31.


EKHOA  Closed at 35.5 after confirming its breakdown. EKHOA might find support around 33. Those who have positions can reduce at market rises.


Testing

Support

Resistance

AIH  A break above 0.4 will trigger an entry signal and our target will be set around 0.45. Those who have positions can place their stop below 0.38.

COMI  The stock needs to break above 53.2 to trigger a new short-term signal. If this break takes place, our target will be set around 54-55.

TMGH  Still unable to break above its important resistance that lies at 9.9. If TMGH declines from here it will probably approach 8.8-8.9 before rebounding. We do not recommend buying unless this 9.9 resistance is broken upwards.

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.

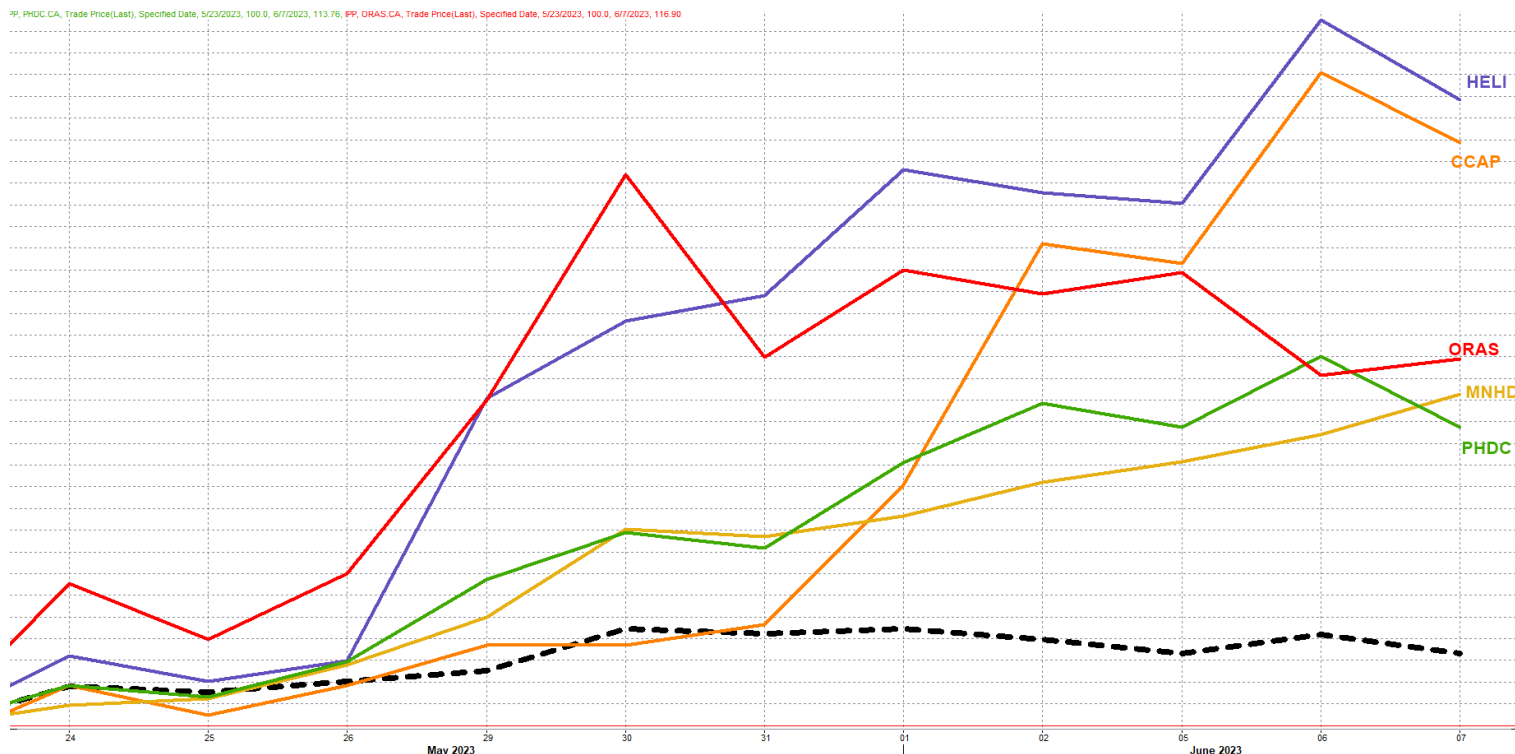
Yesterday's T+0/T+1 Trades



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



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	52.5	51.5	50.7	53.2	55.25	↔	Hold	50.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.85	17	16.15	18.2	19.4	↔	Hold	17
EAST.CA	EASTERN CO/d	18.64	18.05	17	19.7	21.2	↔	Hold	16.3
EKHO.CA	EGYPT KUWAIT H/d	1.028	\$1.01	\$0.99	\$1.05	\$1.09	↔	Hold	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	43	42.4	40.5	47	49	↔	Hold	47
HRHO.CA	EFG HERMES HOL/d	19.56	19	18.2	20.65	21.5	↑	Hold	18.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.77	5.47	5.33	6.06	6.6	↔	Hold	5.47
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	155	152	145	182	200	↑	Hold	152
TMGH.CA	TALAT MOSTAFA/d	9.36	8.89	8.4	9.55	10	↔	Hold	8.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.5	35.2	34	39	42	↓	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	17.9	18.2	17.4	20	20.7	↑	Hold	17.4
ETEL.CA	TELECOM EGYPT/d	25.83	25	23.6	25.7*	26.6	↔	Hold	25.7*
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.09	10.65	10	11.57	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.7	3.5	3.3	3.73	3.85	↑	Hold	3.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.15	8	7.2	9.02	9.97	↔	Hold	9.02
CIEB.CA	CREDIT AGRICOL/d	13	12.3	11.5	13.8	14.3	↑	Hold	11.5
EFID.CA	EDITA FOOD INDUSTRIES	17.56	17.2	16.5	19	20.25	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.39	4.35	4.11	5	5.2	↔	Hold	4.35
SKPC.CA	SIDI KERIR PET/d	20.33	19.4	17.9	21.9	23.9	↔	Hold	19.4
ESRS.CA	EZZ STEEL/d	34.31	33.5	31.6	38.3	41.3	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.22	12	11.8	13.6	13.85	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	10.86	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	23.66	24	22	27	29	↑	Hold	22
ORAS.CA	ORASCOM CONSTRUCTION	117	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.74	2.5	2.42	2.8	3.05	↑	Hold	2.42
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.54	2.45	2.26	2.54*	2.7	↔	Hold	2.26
PHDC.CA	PALM HILL DEV /d	2.1	2.04	1.95	2.2	2.34	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	15	14.4	13.5	16.5	17.7	↔	Hold	14.4
ISPH.CA	IBNSINA PHARMA/d	2.54	2.3	2.15	2.7	3.05	↑	Hold	2.15
GBCO.CA	AUTO GHABBOUR /d	5.32	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.