

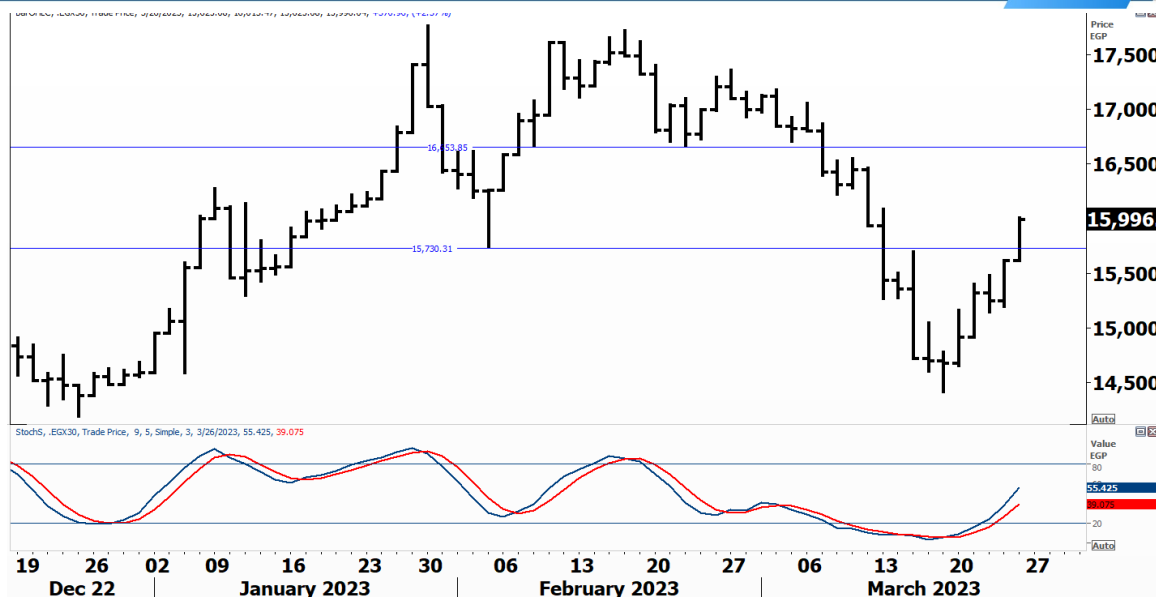


PIONEERSECURITIES

TECH TO THE POINT

27–Mar- 2023

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



Last	15,989.18
High Today	16,013.56
Low Today	15,625.08
Volume	M 166.100
First Support	15,700
Second Support	15,000
First Resistance	16,500
Second Resistance	17,300
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

The break above 15,700 was confirmed yesterday and the EGX 30 closed at 16,000. This break opened the way for another short-term rise to take place.

We mentioned before that the 15,700 break is a short-term entry signal, with a target around 16,500-16,600. We recommended SKPC, ESRS, and ISPH in our weekly report; only ESRS did not rise as expected but it is testing a support and will probably rebound today.

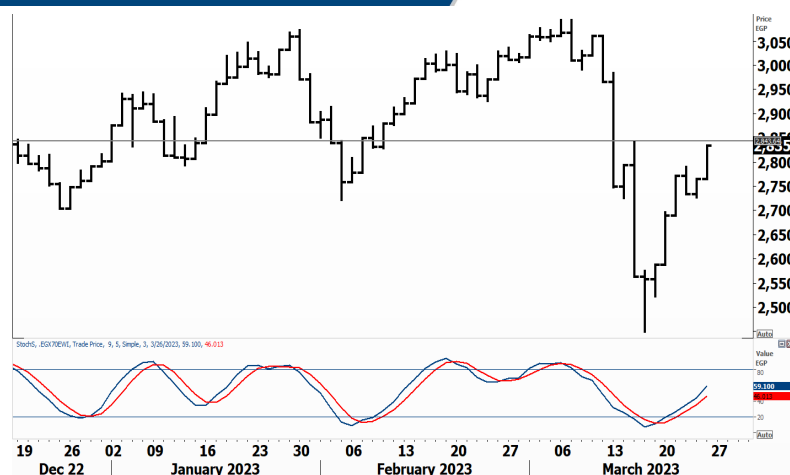
Stops should be placed below 15,700, if the market rises today we will probably alter our trailing stop to place it at a higher level to protect short-term profits.

EGX Small Caps Index/ EGX 70

Analysis


Closed at its resistance that lies at 2,800-2,850. Next target lies at 2,950. Thus, if the index continues its rise today, it will probably witness an additional 150 points where we will probably meet stronger selling pressure.


Stocks that break their 15th of March high can be eligible for a nice short-term trade. The EGX 70 itself should break this high today, which will lead it to another rise.



Resistance

SKPC  Broke its 17.5 resistance level sharply, to close at 19.89 at the end of the session. SKPC is expected to reach its 2018 high that lies at 22-22.5. A decline to 18 will be another chance to step in.

FWRY  Confirmed its breakout above 5.1, closing yesterday at 5.38. Our target lies at 5.75; the 5.15 level is expected to serve as support.

ISPH  Broke yesterday its May 15th high that lies at 1.4 and closed at 1.42. Despite that ISPH is still an underperformer, it can witness a short-term rise that can lead it to 1.65. Stepping in with a stop below 1.35 is a good idea.


Support

No stocks broke their support yesterday


Testing


Support

Resistance

EGAL  The 38 level is the current resistance for the stock. A break above it is expected; this will trigger an entry signal with a target around 45.

ABUK  We need to see a break above 42 before recommending the stock. Such a breakout, if it takes place, will lead ABUK to 45.

AUTO  Facing its resistance at 5; a break above 5 will trigger an entry signal with a target around 5.4. Those who want to step in can buy at this breakout with a stop below 4.8.

TMGH  We do not recommend entering before a clear break above 9.07-9.08. Next target will be set around 9.7. Stops can be placed below 8.6.

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.

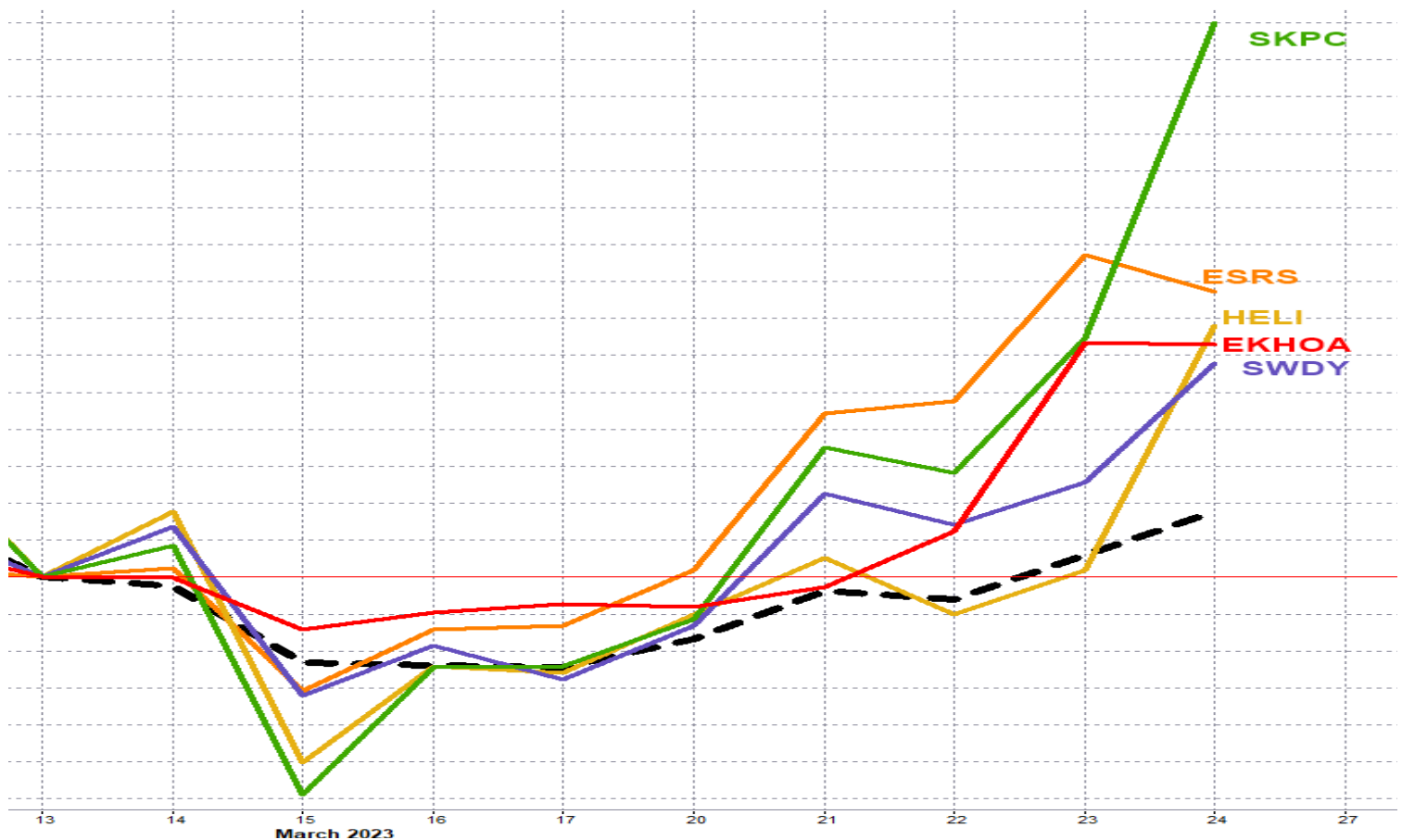
Yesterday's T+0/T+1 Trades



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	51.2	48	46.6	51.75	56.25	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17	16.2	15.5	17.5	18.9	↔	Hold	17.5
EAST.CA	EASTERN CO/d	14.72	14.2	13.2	15.2	16.5	↔	Hold	13.2
EKHO.CA	EGYPT KUWAIT H/d	1.199	\$1.17	\$1.152	\$1.22	\$1.25	↔	Hold	1.152
ABUK.CA	ABU QIR FERTILIZERS /d	41	39.5	38	41.35	43	↔	Hold	41.35
HRHO.CA	EFG HERMES HOL/d	17	16.4	16	17.5	18.5	↔	Hold	17.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.38	5	4.75	5.58	6	↔	Hold	5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	150	145	139	155	161	↔	Hold	139
TMGH.CA	TALAT MOSTAFA/d	8.94	8.73	8.2	9.1	9.5	↔	Hold	8.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	39.97	38.5	37	41.5	44	↑	Hold	37
SWDY.CA	ELSWEDY ELECTR/d	13.9	12.8	12	14	14.7	↔	Hold	12
ETEL.CA	TELECOM EGYPT/d	22.69	21.3	20.25	23.5	25.5	↔	Hold	20.25
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.01	11	10.2	12.3	13	↓	P.Sell	13
MNHD.CA	NASR CITY HOUSE/d	3.13	2.96	2.78	3.16	3.35	↔	Hold	2.78
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.1	7.66	7.2	8.23	8.83	↔	Hold	7.2
CIEB.CA	CREDIT AGRICOL/d	8.89	8.6	8.2	9.2	9.7	↔	Hold	8.2
EFID.CA	EDITA FOOD INDUSTRIES	14.99	14.85	14.2	16	17	↔	Hold	14.2
CLHO.CA	CLEOPATRA HOSPITAL	4.19	4	3.85	4.5	4.85	↔	Hold	4.5
SKPC.CA	SIDI KERIR PET/d	19.89	18	17.3	20.8	22.5	↑	Hold	17.3
ESRS.CA	EZZ STEEL/d	31.95	31	29.9	33.5	35	↑	Hold	29.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	9.6	8.77	8.1	9.8	10.4	↔	Hold	8.77
HELI.CA	HELIOPOLIS/d	8.94	8.08	7.5	9.09	9.89	↔	Hold	7.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.33	3.2	2.87	3.6	3.8	↓	P.Sell	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	17.8	17.4	16	18.5	20	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	92.2	89	87	95	98	↔	Hold	87
CCAP.CA	CITADEL CAPITA/d	1.834	1.7	1.65	1.84	2	↔	Hold	1.84
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.08	2.06	1.97	2.16	2.27	↓	P.Sell	2.16
PHDC.CA	PALM HILL DEV /d	1.826	1.75	1.65	1.86	1.98	↔	Hold	1.86
ORWE.CA	ORIENTAL WEAVERS /d	11.38	10.6	9.75	11.55	11.8	↔	Hold	9.75
ISPH.CA	IBNSINA PHARMA/d	1.42	1.32	1.23	1.55	1.65	↓	P.Sell	1.55
AUTO.CA	AUTO GHABBOUR /d	4.94	4.6	4.4	5	5.65	↔	Hold	4.4

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.