

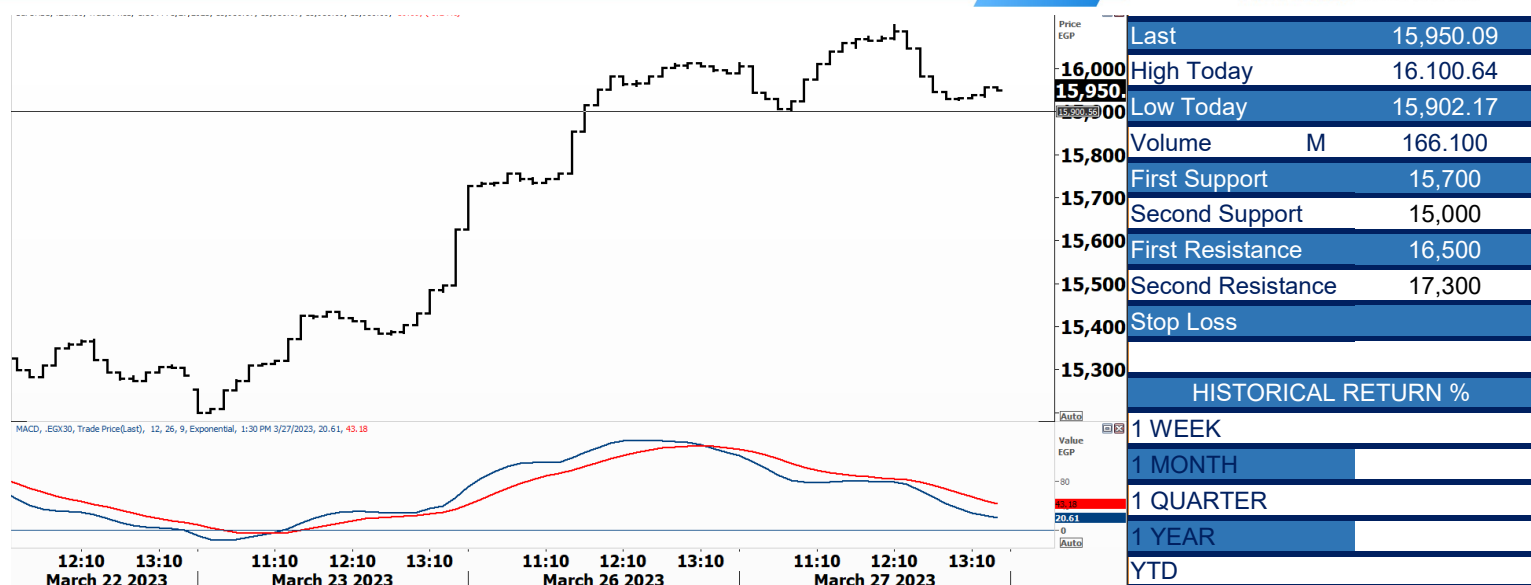


PIONEERSECURITIES

TECH TO THE POINT

28–Mar- 2023

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



Analysis

The 15,900 level is an intraday support, a break below it can trigger intraday stops; we mentioned on Monday's report that the index can reach the 16,500 level after it broke 15,700 to the upside. This target is not reached yet and we witnessed some weakness with a slight decline in the EGX 30.

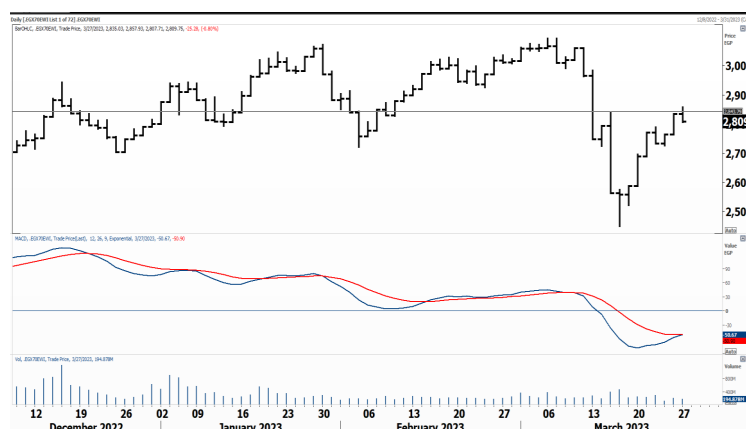
From a short-term perspective, the rise probably did not end yet even if we break below 15,900, we can go near 15,600 and rebound. However, from a more macro perspective, we are still expecting the 14,400 to be violated and our target is still set at 13,700. Thus, trading opportunities are available, and it is better to use pre-determined upward targets. Stops will always be respected.

EGX Small Caps Index/ EGX 70

Analysis

The 2,800 level is not broken yet as the EGX 70 witnessed some decline from this resistance. Short-term stops can be placed below 2,725, which is a minor bottom that can be watched.

If the index succeeds to break above 2,800, we will witness a nice rise that will probably hit 3,000. For now, wait for this breakout with a stop below 2,725.



Resistance

No stocks broke their resistance yesterday





Support

No stocks broke their support yesterday

Testing

Support

Resistance

- AMOC**  Resistance lies at 8.85. We recommend stepping in if this resistance is broken to the upside. On the other hand, first support to watch lies at 7.5.
- ORHD**  Closed at 8.25 after hitting its resistance that lies at 8.85-9. We expect ORHD to decline to the 7.5 level, which should serve as support. If, however, the stock breaks above 9, an entry signal will be triggered with a target at 10.
- ORWE**  Strong resistance lies at 11.85-12, then the historical high at 13.5. ORWE is one of the strong stocks and is expected to hit new highs. Our stop will be placed below 10.
- PRCL**  Hit its resistance that lies at 4.7 and declined to close slightly below 4.5. Our important stop lies at 4, while first level to watch lies at 4.25. If PRCL breaks above 4.7 our target will be set at 6.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

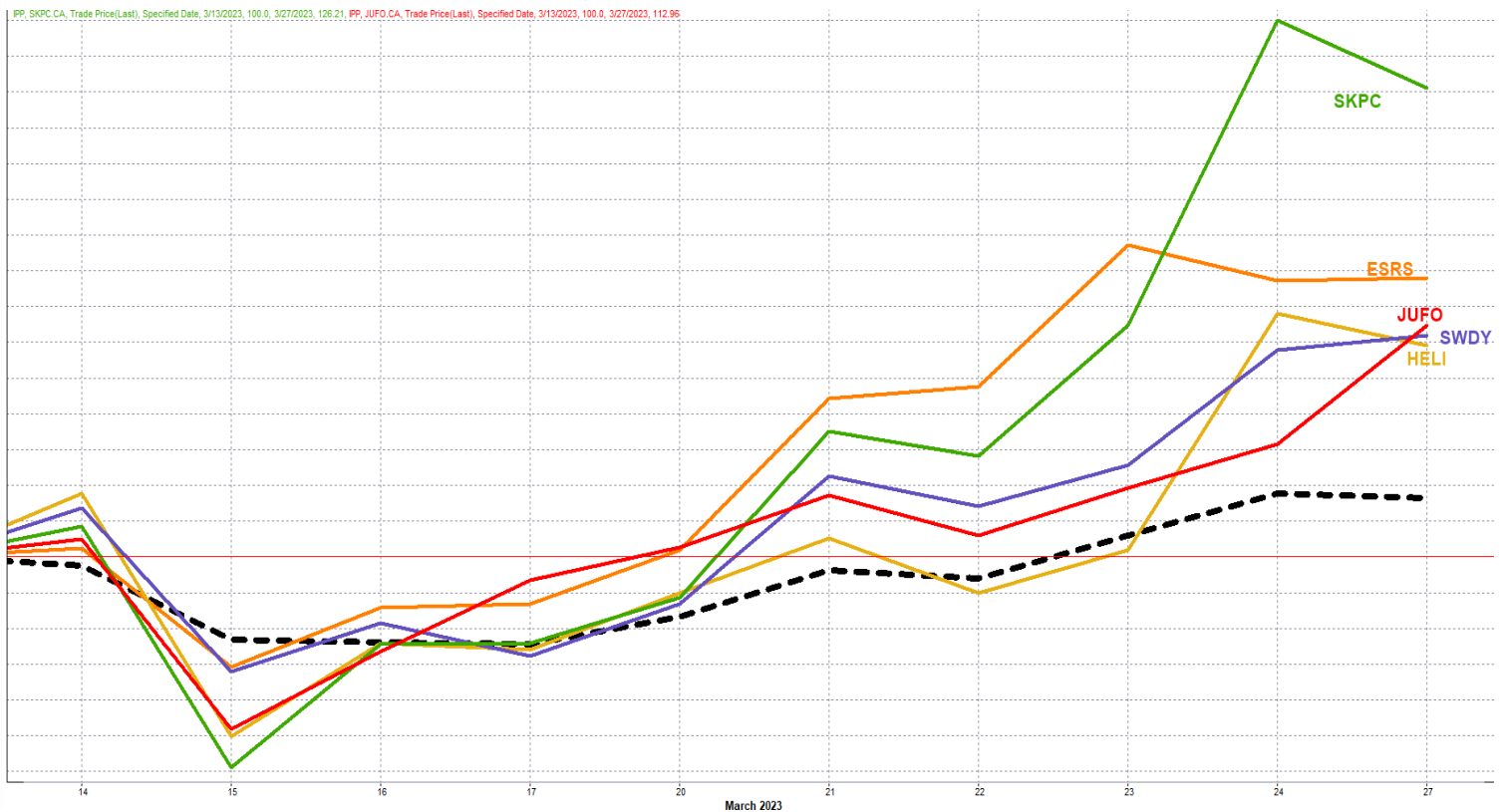
Yesterday's T+0/T+1 Trades



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	48	46.6	51.75	56.25	↔	Hold	48
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.04	16.2	15.5	17.5	18.9	↔	Hold	17.5
EAST.CA	EASTERN CO/d	15.81	15.7	14.7	16.2	17.5	↔	Hold	14.7
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	40.95	39.5	38	41.35	43	↔	Hold	41.35
HRHO.CA	EFG HERMES HOL/d	16.5	16.4	16	17.5	18.5	↔	Hold	17.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.27	5	4.75	5.58	6	↔	Hold	5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	151	145	139	155	161	↔	Hold	139
TMGH.CA	TALAT MOSTAFA/d	8.78	8.73	8.2	9.1	9.5	↔	Hold	8.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38.66	38.5	37	41.5	44	↑	Hold	37
SWDY.CA	ELSWEDY ELECTR/d	14	12.8	12	14*	14.7	↔	Hold	12
ETEL.CA	TELECOM EGYPT/d	22.82	21.3	20.25	23.5	25.5	↔	Hold	20.25
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.76	10.5	10.2	12.3	13	↓	P.Sell	13
MNHD.CA	NASR CITY HOUSE/d	3.1	2.96	2.78	3.16	3.35	↔	Hold	2.78
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.36	7.66	7.2	8.23*	8.83	↔	Hold	7.2
CIEB.CA	CREDIT AGRICOL/d	8.38	8.2	8	9.2	9.7	↔	Hold	8.2
EFID.CA	EDITA FOOD INDUSTRIES	15	14.85	14.2	16	17	↔	Hold	14.2
CLHO.CA	CLEOPATRA HOSPITAL	4.17	4	3.85	4.5	4.85	↔	Hold	4.5
SKPC.CA	SIDI KERIR PET/d	19.31	18	17.3	20.8	22.5	↑	Hold	17.3
ESRS.CA	EZZ STEEL/d	31.98	31	29.9	33.5	35	↑	Hold	29.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	10.2	9.5	8.5	10.4	11.15	↔	Hold	8.5
HELI.CA	HELIOPOLIS/d	8.8	8.08	7.5	9.09	9.89	↔	Hold	7.5
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.3	3.2	2.87	3.6	3.8	↓	P.Sell	3.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	17.44	17.4	16	18.5	20	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	95	89	87	95*	98	↔	Hold	87
CCAP.CA	CITADEL CAPITA/d	1.807	1.7	1.65	1.84	2	↔	Hold	1.84
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.07	2.06	1.97	2.16	2.27	↓	P.Sell	2.16
PHDC.CA	PALM HILL DEV /d	1.785	1.75	1.65	1.86	1.98	↔	Hold	1.86
ORWE.CA	ORIENTAL WEAVERS /d	11.83	11.25	10.68	11.8*	12.7	↔	Hold	10.68
ISPH.CA	IBNSINA PHARMA/d	1.408	1.32	1.23	1.55	1.65	↓	P.Sell	1.55
AUTO.CA	AUTO GHABBOUR /d	4.72	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.