



PIONEERSECURITIES

TECH TO THE POINT

30–Mar- 2023

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



| Price EGP | Volume | First Support | Second Support | First Resistance | Second Resistance | Stop Loss | HISTORICAL RETURN % |
|-----------------|-------------------|---------------|----------------|------------------|-------------------|-----------|---------------------|
| 17,500 | 16,411.37 | | | | | | 1 WEEK |
| 17,000 | High Today | 16,411.37 | | | | | 1 MONTH |
| 16,411 | Low Today | 15,906.42 | | | | | 1 QUARTER |
| 16,000 | Volume M | 166.100 | | | | | 1 YEAR |
| 15,500 | First Support | 15,700 | | | | | YTD |
| 15,000 | Second Support | 15,000 | | | | | |
| 14,500 | First Resistance | 16,700 | | | | | |
| Auto | Second Resistance | 17,300 | | | | | |
| Value EGP | | | | | | | |
| -400 | | | | | | | |
| -200 | | | | | | | |
| 0 | | | | | | | |
| 164.88 | | | | | | | |
| -400 | | | | | | | |
| Auto | | | | | | | |
| Value 99.996 | | | | | | | |
| -50 | | | | | | | |
| -30 | | | | | | | |
| Auto | | | | | | | |

Analysis

The EGX 30 closed at 16,400 after breaking its 16,100 minor resistance, and our target, as we mentioned, lies near 16,700. Yesterday's low, that lies at 15,900 can be used as a stop.

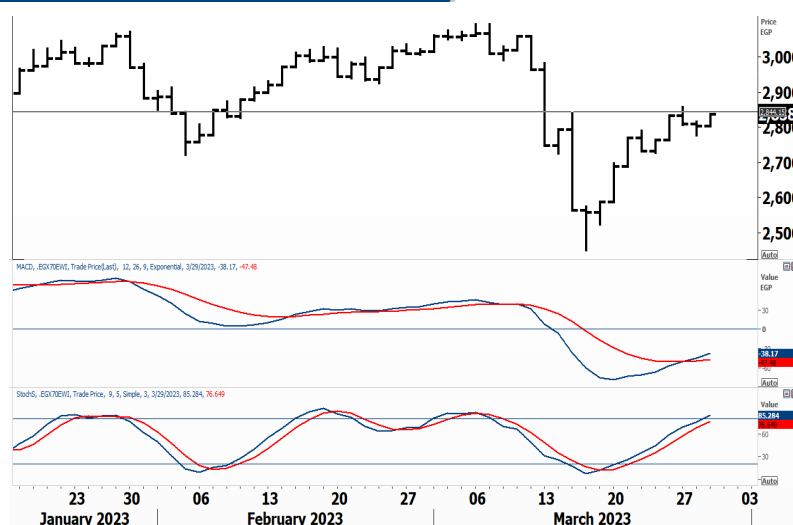
Those who are still on margin can reduce near the 16,700 level, while investors who are trading this rise can use either a price target to sell at or use trailing stops depending on each stock.

EGX Small Caps Index/ EGX 70

Analysis


The 2,850 level is still acting as resistance, but will probably be broken today if the market rises. As we can see, the EGX 30 has been outperforming lately, we can see in the next period some small caps outperformance, especially if blue chips begin to retrace from the 16.700 level.

In all cases, a break above 2,850 will trigger an entry signal with a target around 3,000.



Resistance

ABUK  Broke 42.5 to the upside and closed above 43. Our target lies at 48. Buying intraday dips is recommended.

AMOC  The breakout above 8.9 is significant and should be viewed as positive for the stock. Yesterday's low should be used as a stop, while the major resistance to watch lies at 12.75-13.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ADIB  Buy at the break of 18.8; our target will be set around 20.8-21. Stops can be placed below 18.15.

ASCM  A break above 13 will trigger an entry signal with an initial target at 15. Note that we are bullish long-term and are expecting ASCM to ultimately break above 17.

EGCH  Needs to break above 7 to trigger a signal. Our next target lies around 7.5.

| 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.

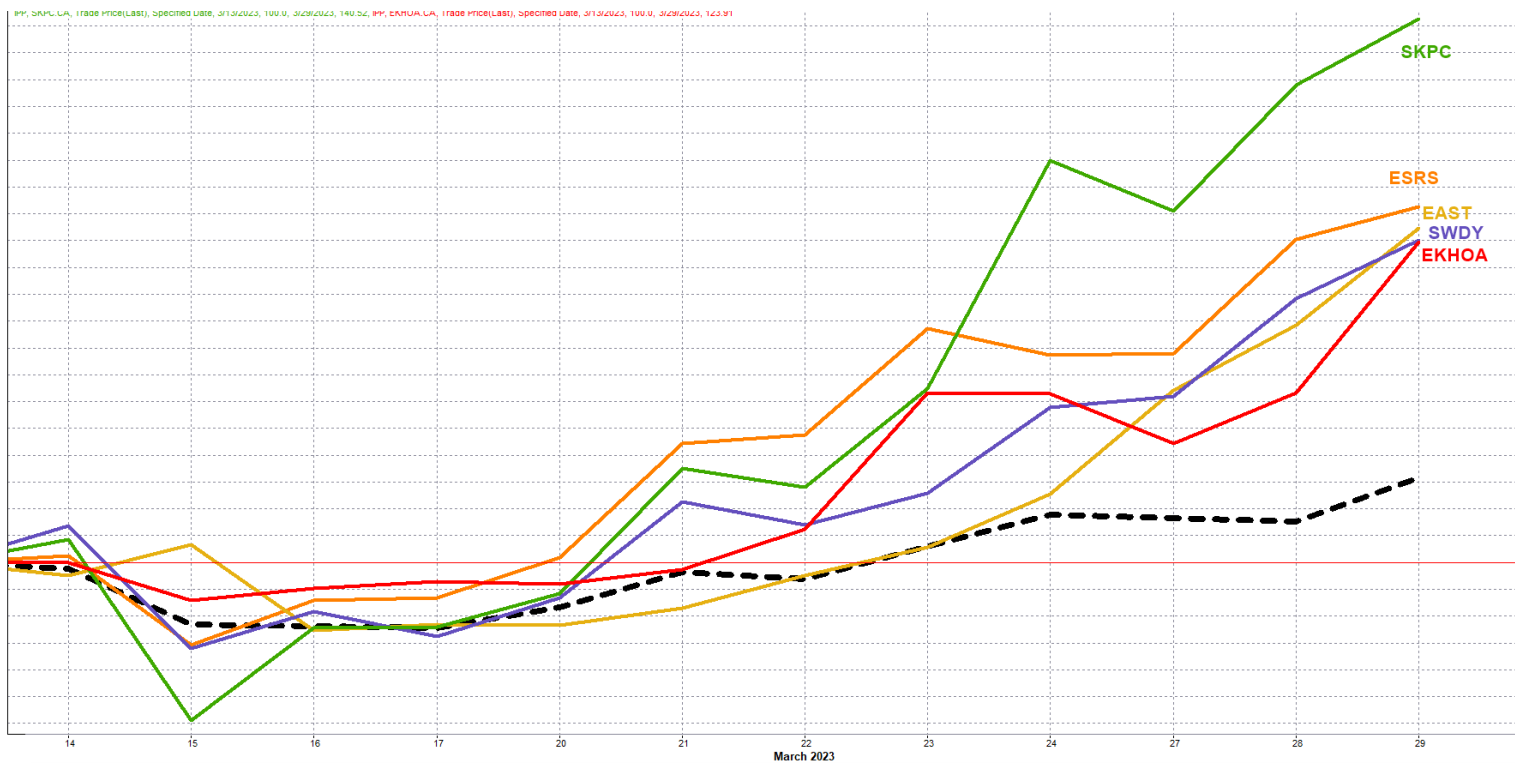
Yesterday's T+0/T+1 Trades



| 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 | 49.9 | 48 | 46.6 | 51.75 | 56.25 | ↔ | Hold | 48 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 17.6 | 16.2 | 15.5 | 17.5* | 18.9 | ↔ | Hold | 17.5 |
| EAST.CA | EASTERN CO/d | 17.5 | 15.7 | 14.7 | 17.5* | 18.8 | ↔ | Hold | 14.7 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.204 | \$1.17 | \$1.152 | \$1.22 | \$1.25 | ↔ | Hold | 1.152 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 43.17 | 40.5 | 38.8 | 43.4 | 46.3 | ↔ | Hold | 38.8 |
| HRHO.CA | EFG HERMES HOL/d | 16.8 | 16 | 15.35 | 17.5 | 18.5 | ↔ | Hold | 17.5 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 5.44 | 5 | 4.75 | 5.58 | 6 | ↔ | Hold | 5 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 163.03 | 152 | 145 | 165 | 172 | ↔ | Hold | 165 |
| TMGH.CA | TALAT MOSTAFA/d | 8.67 | 8.6 | 8.2 | 9.1 | 9.5 | ↔ | Hold | 8.2 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 44 | 42 | 39 | 47 | 48.5 | ↑ | Hold | 39 |
| SWDY.CA | ELSWEDY ELECTR/d | 15.45 | 14 | 13.4 | 16.2 | 17.1 | ↑ | Hold | 13.4 |
| ETEL.CA | TELECOM EGYPT/d | 24.5 | 23.2 | 21.8 | 25.5 | 27 | ↔ | Hold | 21.8 |
| CIRA.CA | CAIRO FOR INVESTMENT AND REAL ESTATE | 10.71 | 10.5 | 10.2 | 12.3 | 13 | ↓ | P.Sell | 13 |
| MNHD.CA | NASR CITY HOUSE/d | 3.12 | 2.96 | 2.78 | 3.16 | 3.35 | ↔ | Hold | 2.78 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 9.38 | 8.55 | 7.75 | 9.85 | 10.5 | ↑ | Hold | 7.75 |
| CIEB.CA | CREDIT AGRICOL/d | 8.47 | 8.2 | 8 | 9.2 | 9.7 | ↔ | Hold | 8.2 |
| EFID.CA | EDITA FOOD INDUSTRIES | 14.54 | 14.5 | 13.5 | 16 | 17 | ↔ | Hold | 13.5 |
| CLHO.CA | CLEOPATRA HOSPITAL | 4.39 | 4 | 3.85 | 4.5 | 4.85 | ↔ | Hold | 4.5 |
| SKPC.CA | SIDI KERIR PET/d | 21.5 | 18.5 | 17.5 | 21.8 | 22.5 | ↑ | Hold | 17.5 |
| ESRS.CA | EZZ STEEL/d | 35 | 31.5 | 30 | 35* | 37.5 | ↑ | Hold | 30 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 11 | 10.25 | 9.7 | 11.15 | 11.8 | ↔ | Hold | 9.7 |
| HELI.CA | HELIOPOLIS/d | 9.15 | 8.08 | 7.5 | 9.2 | 9.89 | ↔ | Hold | 7.5 |
| TALM.CA | TAALEEM MANAGEMENT SERVICES | 3.39 | 3.2 | 2.87 | 3.6 | 3.8 | ↓ | P.Sell | 3.8 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 18.67 | 17.85 | 17.1 | 20 | 21.2 | ↔ | P.Buy | 17.1 |
| ORAS.CA | ORASCOM CONSTRUCTION | 96.2 | 91.7 | 87.5 | 97.5 | 102 | ↔ | Hold | 87.5 |
| CCAP.CA | CITADEL CAPITA/d | 1.913 | 1.77 | 1.67 | 2 | 2.13 | ↔ | Hold | 1.67 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.04 | 2 | 1.95 | 2.16 | 2.27 | ↓ | P.Sell | 2.16 |
| PHDC.CA | PALM HILL DEV /d | 1.865 | 1.75 | 1.65 | 1.86* | 1.98 | ↔ | Hold | 1.86 |
| ORWE.CA | ORIENTAL WEAVERS /d | 13.29 | 12.9 | 12.1 | 13.9 | 14.8 | ↑ | Hold | 12.1 |
| ISPH.CA | IBNSINA PHARMA/d | 1.4 | 1.32 | 1.23 | 1.55 | 1.65 | ↓ | P.Sell | 1.55 |
| AUTO.CA | AUTO GHABBOUR /d | 4.8 | 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.