

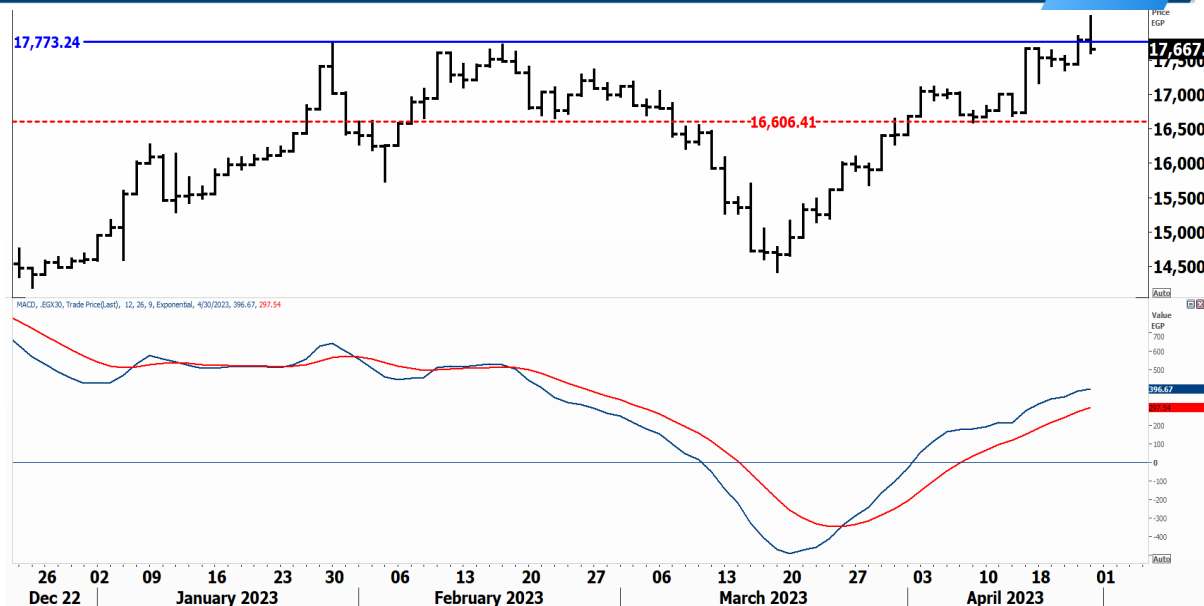


PIONEERSECURITIES

TECH TO THE POINT

1–May- 2023

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



Last	17,667.74
High Today	18,142.59
Low Today	17,613.68
Volume	M 268.103
First Support	17,100
Second Support	16,600
First Resistance	17,700
Second Resistance	18,400
Stop Loss	

HISTORICAL RETURN %

1 WEEK	2.06%
1 MONTH	0.57%
1 QUARTER	29.14%
1 YEAR	51.86%
YTD	17.29%

Analysis

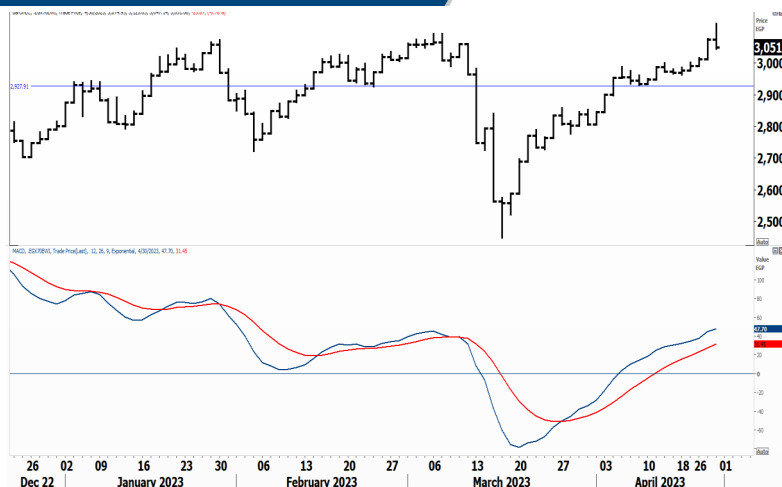
The failure to break the 17,700-17,800 area on a closing basis can lead to a slight decline that should not surpass 17,000-17,100 to the downside. Our more important support, however, lies at 16,600. The market might decline today in the first half of the session, but we will probably witness a rise that should then break above the peak.

Those who want to place their stops on a short-term basis can use the 17,000 level; same level as before. On the other hand, a close above 17,800 will signal a continuation of the overall market rise.


EGX Small Caps Index/ EGX 70


Analysis


The EGX 70 closed yesterday at 3,050 and might witness a slight decline that can take it to 2,930. This is a support level and should be used as a chance to step in if approached. In other words, if the market declines, this will be a good opportunity to step in at better prices, as the next rise will probably break above the peak.



Resistance

HRHO  The break above 18 needs to be confirmed today. If HRHO continues trading above this level, this breakout will be confirmed and much higher levels will probably be seen. Those who are having positions are recommended to place their stop below 17.

AUTO  The breakout above 6 is of major magnitude, and this is why it still needs confirmation. It is worth noting that a confirmed breakout above 6 will be very bullish for AUTO from a long-term perspective.

EGAL  Continued its rise after breaking above 42, and closed at 43.95. EGAL is still expected to continue its rise and our minimum target still lies at 50.


Support


No stocks broke their support yesterday


Testing


Support

Resistance

ACAMD  The stock needs to break above 0.6 to witness a strong rise which will probably take it to 1. A confirmed breakout will trigger an entry signal with the aforementioned target and a stop below the low of the breakout day.

SUGR  Approaching its major peak that lies at 33. This is a major resistance that should be watched closely. A break above it will lead the stock to above 40.

OCDI  A break above 18 will trigger an entry signal with a target around 24. Position holders can place their stop below 16.

AIH  The 0.35 level is an important resistance to watch. A break above this level will trigger an entry signal with a target around 0.4. We are bullish on AIH, especially if it breaks above resistance.

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.

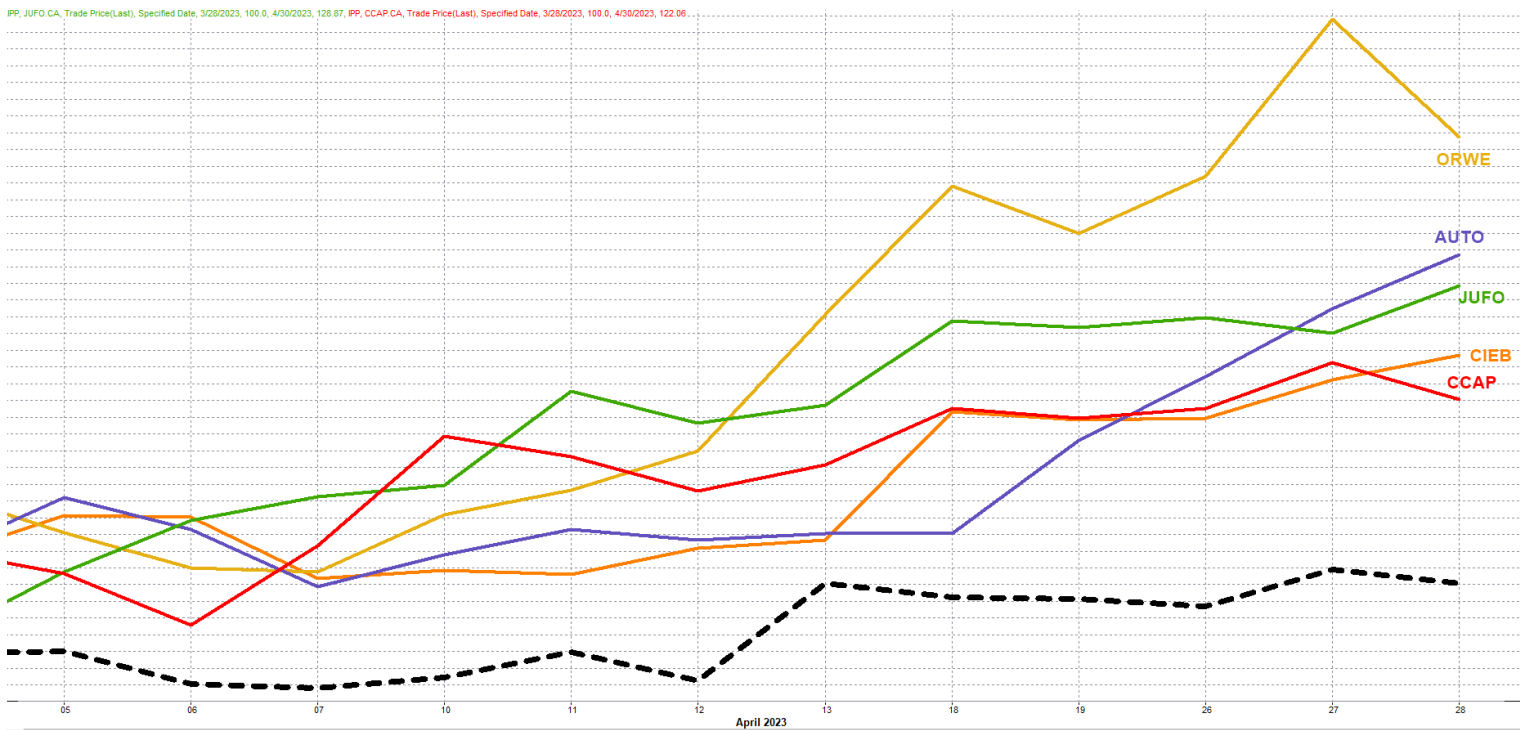
Yesterday's T+0/T+1 Trades



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	53.81	51.3	49	55	58.5	↔	Hold	58.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.81	18.1	17	19.4	20.5	↑	Hold	17
EAST.CA	EASTERN CO/d	17.13	16.4	15.5	18	18.9	↔	Hold	15.5
EKHO.CA	EGYPT KUWAIT H/d	1.14	\$1.11	\$1.08	\$1.156	\$1.182	↔	Hold	1.08
ABUK.CA	ABU QIR FERTILIZERS /d	49.71	46	43.66	51	54	↔	Hold	43.66
HRHO.CA	EFG HERMES HOL/d	18.2	17.5	16.7	18.7	19.9	↔	Hold	16.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.85	5.47	5.15	5.85*	6.15	↔	Hold	5.15
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	178.22	170	164	185	195	↑	Hold	164
TMGH.CA	TALAT MOSTAFA/d	9.71	9.3	8.85	9.95	10.5	↔	Hold	8.85
EKHOA.CA	EGYPT KUWAIT HOLDING CO	42.8	42	40	45	47	↑	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	17.71	17	15.7	18.6	19.1	↑	Hold	15.7
ETEL.CA	TELECOM EGYPT/d	24.22	23.4	22.5	25.5	27.5	↔	Hold	22.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.71	9.5	9.16	10.28	10.85	↓	P.Sell	10.85
MNHD.CA	NASR CITY HOUSE/d	3.56	3.4	3.25	3.67	4.03	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.52	10.3	9.7	11.3	12.2	↑	Hold	9.7
CIEB.CA	CREDIT AGRICOL/d	10.3	9.6	9	10.5	11.08	↔	Hold	9
EFID.CA	EDITA FOOD INDUSTRIES	15.97	15.5	14.5	16.5	17.5	↔	Hold	14.5
CLHO.CA	CLEOPATRA HOSPITAL	4.62	4.35	4.2	4.7	4.95	↔	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	22.5	21.7	20	23	24.2	↑	Hold	20
ESRS.CA	EZZ STEEL/d	40.25	38.5	35.5	42.5	44	↑	Hold	35.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.48	12.5	11.8	13.5	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.97	9.7	9	10.5	11.6	↔	Hold	9
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.32	3.2	2.87	3.46	3.7	↓	P.Sell	3.46
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	20.99	20.3	18.75	22.3	23	↑	Hold	18.75
ORAS.CA	ORASCOM CONSTRUCTION	103.27	95	90	108	114	↔	Hold	90
CCAP.CA	CITADEL CAPITA/d	2.23	2.09	1.96	2.33	2.47	↔	Hold	1.96
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.3	2.1	1.985	2.32	2.43	↔	Hold	1.985
PHDC.CA	PALM HILL DEV /d	2.04	1.9	1.83	2.06	2.14	↔	Hold	1.83
ORWE.CA	ORIENTAL WEAVERS /d	16.89	15.25	14.2	16.98	17.7	↑	Hold	14.2
ISPH.CA	IBNSINA PHARMA/d	1.682	1.55	1.42	1.73	1.82	↔	Hold	1.42
AUTO.CA	AUTO GHABBOUR /d	6.13	5.89	5.6	6.13*	6.6	↔	Hold	5.6

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.