

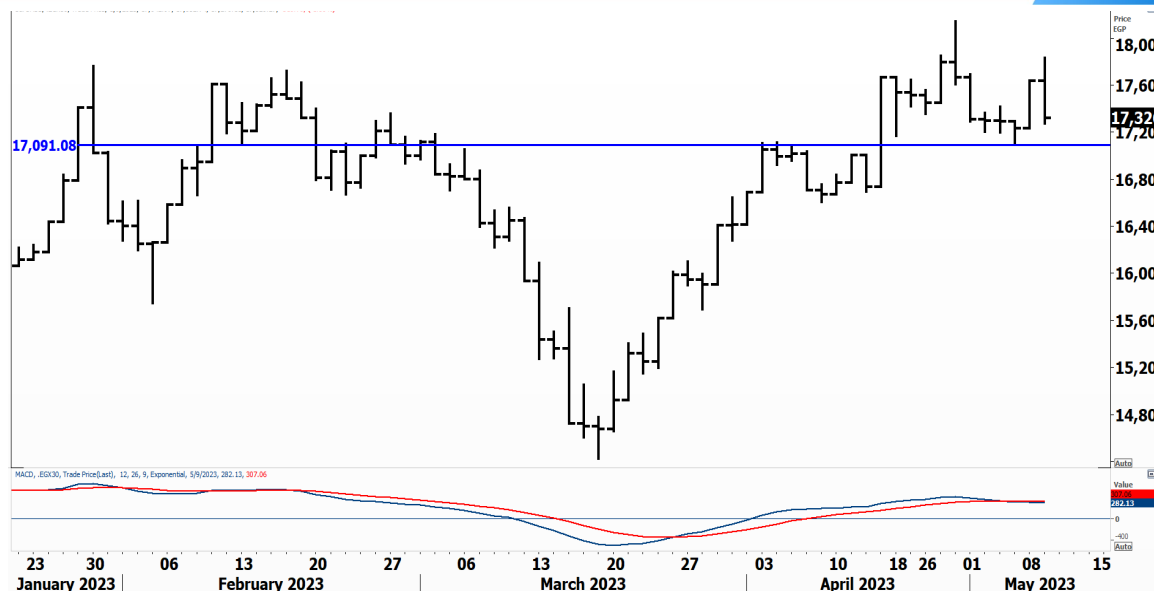


PIONEERSECURITIES

# TECH TO THE POINT

10–May- 2023

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



Last	17,326.27
High Today	17,832.92
Low Today	17,273.54
Volume	M 252.189
First Support	17,100
Second Support	16,500
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

Yesterday's decline was significant as the index closed at 17,300, breaking below the intraday bottom that was set at 17,700; this decline sent the index to its important support that lies at 17,100.

Apart from any emotions and expectations, a break below 17,100 is a short-term sell signal. On the other hand, if we rebound from there (which can happen today) there will probably be another opportunity to buy.

Those who reduced at the 17,700 violation (as we mentioned in our mid session overview) can look at the 17,100 support and repurchase if it rebounds from there.

On the other hand, the 17,800 is the current resistance to watch and it is important for the market to break it upwards to continue its major trend.

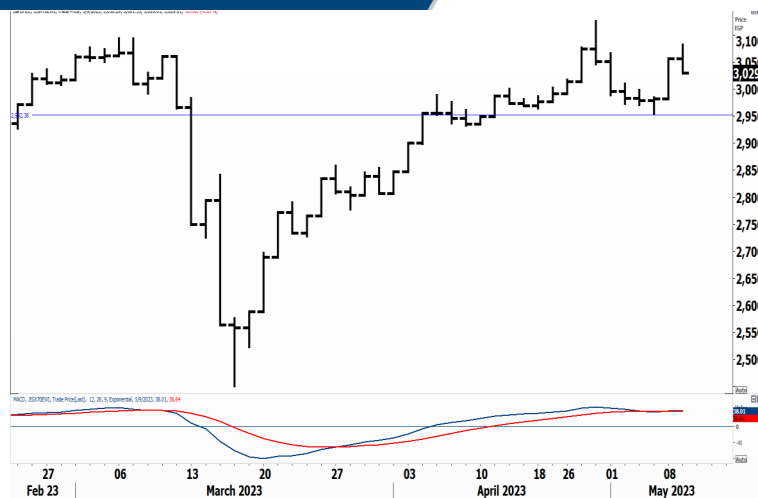
## EGX Small Caps Index/ EGX 70

## Analysis

It looks like a minor lower high is being formed. Support lies currently at 2,950; stops should be placed below this level.

Investors who want to buy should wait for the index to rebound from above 2,950 or to break above 3,050, which is a level that we mentioned many times before.

Dealing with the market in a more of a strict unemotional way is a better way to invest, especially when volatility increases.



## Resistance


No stocks broke their resistance yesterday

## Support


No stocks broke their support yesterday.


## Testing

### Support

**HRHO**  Failed to close above 18.9 by session end; we are still biased to a confirmed breakout unless the stock breaks below 17.6; thus, as long as HRHO is above support, the probability of a break above 18.9 is high.

**AUTO**  Still needs to confirm its breakout above 6-6.15. AUTO is one of the stocks that have strong potential from an intermediate-term perspective but still needs to clearly break above 6 to begin its journey to the North.

**CCAP**  The 2.3-2.35 is the current resistance for the stock. On the other hand, support lies at 2.07; a break below this level will trigger a short-term sell signal

**ADIB**  A break above 22.5 will trigger a new entry signal with a high probability to hit new historical highs. As for those who are holding positions, the 20.3 level is the current stop.

## 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.*

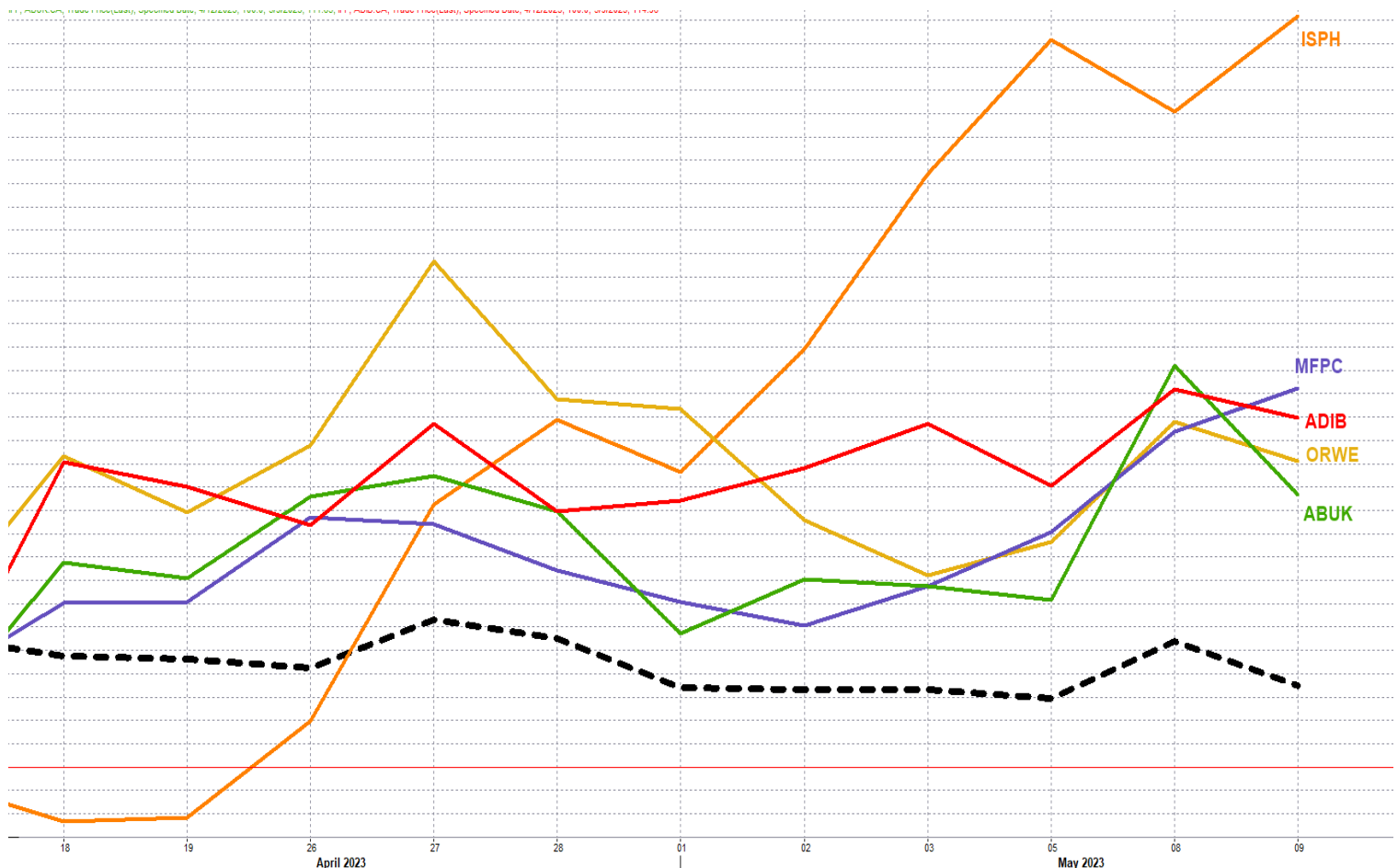
#### Yesterday's T+0/T+1 Trades



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	52.1	52	49.85	55.25	58.5	↔	Hold	58.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.6	17.3	17	18.5	19.4	↑	Hold	17
EAST.CA	EASTERN CO/d	16.9	16.4	15.5	18	18.9	↔	Hold	15.5
EKHO.CA	EGYPT KUWAIT H/d	1.09	\$1.08	\$1.06	\$1.13	\$1.19	↔	Hold	1.08
ABUK.CA	ABU QIR FERTILIZERS /d	50.02	49	46.5	52.6	55.5	↑	Hold	46.5
HRHO.CA	EFG HERMES HOL/d	18.65	17.5	16.7	18.8	19.9	↔	Hold	16.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.8	5.7	5.46	6.06	6.6	↔	Hold	5.46
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	175.99	170	159	182	200	↑	Hold	159
TMGH.CA	TALAT MOSTAFA/d	9.25	9	8.8	9.95	10.5	↔	Hold	9.95
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.03	40	38	45	47	↑	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	17.2	16.2	15.6	18.6	19.1	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	23.14	22.5	21.7	23.5	25.5	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.94	9.5	9.16	10.28	10.85	↓	P.Sell	10.85
MNHD.CA	NASR CITY HOUSE/d	3.38	3.34	3.25	3.7	4.03	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.41	8.92	8.25	9.7	10.6	↔	Hold	8.89
CIEB.CA	CREDIT AGRICOL/d	9.97	9.6	9	10.5	11.08	↔	Hold	9
EFID.CA	EDITA FOOD INDUSTRIES	15.52	15	14.4	16.5	17.5	↔	Hold	14.4
CLHO.CA	CLEOPATRA HOSPITAL	4.55	4.35	4.2	4.7	4.95	↔	Hold	4.7
SKPC.CA	SIDI KERIR PET/d	23.11	21.77	20	23.9	25	↑	Hold	20
ESRS.CA	EZZ STEEL/d	43.8	39.5	37.5	44	53	↑	Hold	37.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.53	12.5	11.8	13.6	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.65	9.25	8.95	10.5	11.6	↔	Hold	8.95
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.43	3.1	2.87	3.46	3.7	↔	Hold	3.46
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.75	21	20.25	22.5	23.1	↑	Hold	20.25
ORAS.CA	ORASCOM CONSTRUCTION	101.22	98	95	107	114	↑	Hold	95
CCAP.CA	CITADEL CAPITA/d	2.17	2.07	1.96	2.34	2.47	↔	Hold	2.34
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.23	2.18	2.11	2.32	2.43	↔	Hold	2.32
PHDC.CA	PALM HILL DEV /d	1.97	1.9	1.83	2.13	2.34	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	16.5	15.2	14.25	17.2	18	↑	Hold	15.2
ISPH.CA	IBNSINA PHARMA/d	1.935	1.8	1.68	1.93*	2.05	↑	Hold	1.68
AUTO.CA	AUTO GHABBOUR /d	5.85	5.66	5.45	6.13	6.6	↔	Hold	5.45

### 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.