

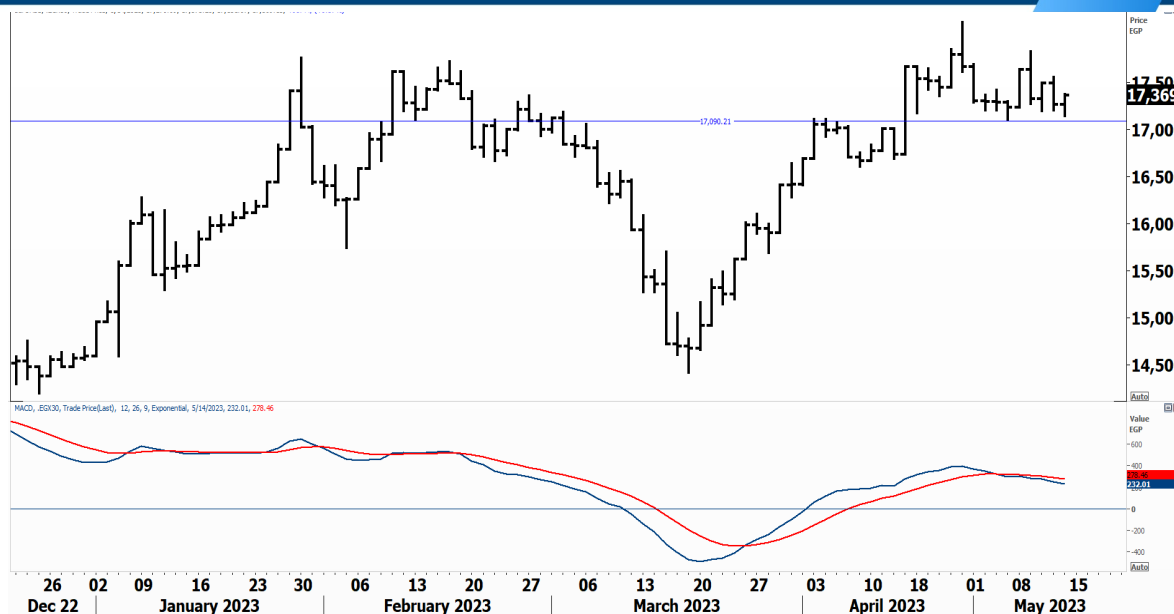


PIONEERSECURITIES

# TECH TO THE POINT

15-May- 2023

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



Price  
EGP

17,500  
17,369.21  
17,000  
16,500  
16,000  
15,500  
15,000  
14,500

Last	17,369.13
High Today	17,373.97
Low Today	17,151.67
Volume	M 181.619
First Support	17,100
Second Support	16,500
First Resistance	17,800
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

Still hovering around its support that lies at 17,100; it is important to reiterate the fact that this level should be viewed closely from a short-term perspective. A break below 17,100 will trigger a sell signal.

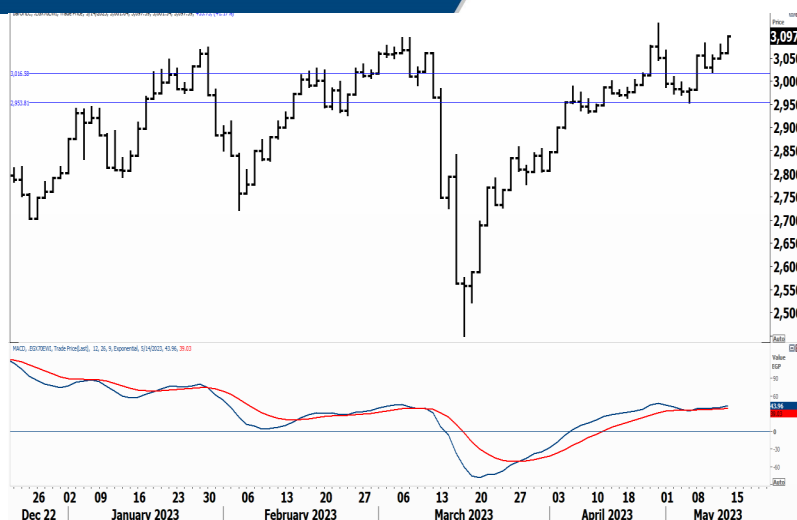
On the other hand, our current and first peak lies at 17,800; we expect the EGX to test 17,550-17,600 if it confirms trading above 17,300, and we will turn bullish once again if it breaks clearly above 17,800.

## EGX Small Caps Index/ EGX 70

## Analysis

Rising despite the relative weakness in blue chips. As we mentioned before, the EGX 70 can outperform in the coming period, even if on a temporary basis.

The index is currently challenging its major peak and on its way to break it upwards.



## Resistance

**RMDA**  Confirmed its breakout above 2.3 and closed at 2.4. We expect RMDA to reach 2.65-2.7 which is our target. Stops can be placed below 2.3.

**ACGC**  Closed at 3.97 after the major breakout above 3.75 was confirmed. ACGC looks strong and is expected to reach 4.8 first, then it will probably surpass 6.


**CLHO**  The 4.7 breakout is a minor break and should lead CLHO near its major resistance that lies at 5.7. Thus, the stock is probably on its way to approach the upper boundary of this sideways range.

## Support


No stocks broke their support yesterday.


## Testing

### Support

**EGCH**  Approached its 7.4 support but was able to maintain itself and rebound. Those who want to step in can buy partially with a stop below 7.4 with a target at 8.4.

## Resistance

**ADIB**  A breakout above 24 will be bullish for ADIB and will send it again to new highs. We do not have upward targets but we recommend holding the positions for the intermediate-term trend until we see weakness, which is not the case yet.

**CIEB**  A break above 11.5 will lead CIEB to 13.25 which is the stock's highs. Let us say that a breakout above the 11.5 resistance will be considered as an early signal of a potential break above the major 13.25.

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.*

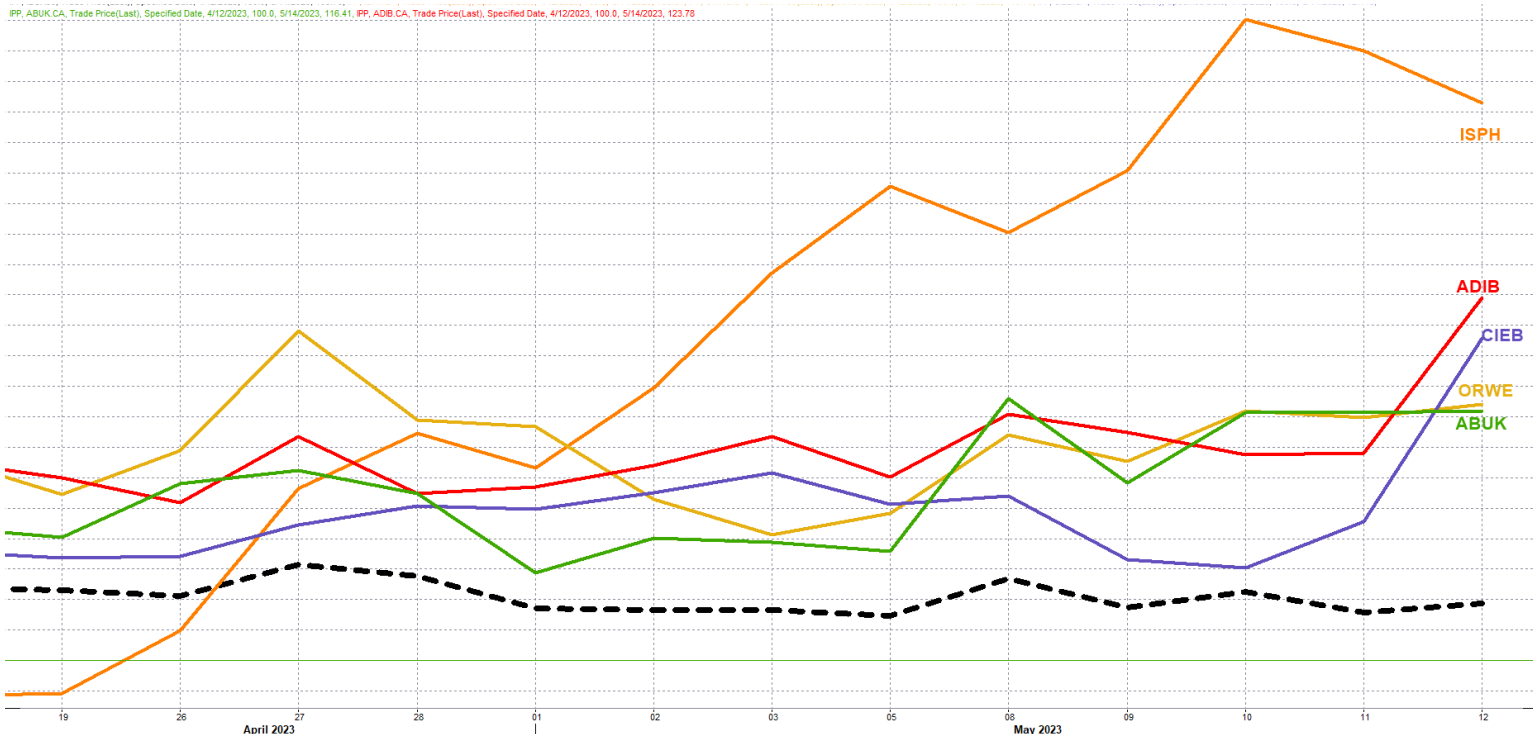
### Yesterday's T+0/T+1 Trades



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	52.15	52	49.85	55.25	58.5	↔	Hold	58.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.44	17.3	17	18.5	19.4	↑	Hold	17
EAST.CA	EASTERN CO/d	16.62	16.4	15.5	18	18.9	↔	Hold	15.5
EKHO.CA	EGYPT KUWAIT H/d	0.99	\$0.98	\$0.957	\$1.05	\$1.09	↓	P.Sell	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	52.15	49	46.5	52.6	55.5	↑	Hold	46.5
HRHO.CA	EFG HERMES HOL/d	19.2	18	17	19.97	20.65	↑	Hold	17
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.78	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	9.12	9	8.8	9.95	10.5	↔	Hold	9.95
EKHOA.CA	EGYPT KUWAIT HOLDING CO	41.37	40	38	45	47	↑	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	17.7	16.2	15.6	18.6	19.1	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	23.8	22.5	21.7	24	25.5	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.9	10.4	10	11.2	12	↔	P.Buy	10
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	9.19	8.92	8.25	9.7	10.6	↔	Hold	8.89
CIEB.CA	CREDIT AGRICOL/d	11.33	10.5	9.8	11.5	11.9	↔	Hold	9.8
EFID.CA	EDITA FOOD INDUSTRIES	15.14	15	14.4	16.5	17.5	↔	Hold	14.4
CLHO.CA	CLEOPATRA HOSPITAL	4.89	4.7	4.45	5.05	5.2	↔	Hold	4.45
SKPC.CA	SIDI KERIR PET/d	22.38	21.77	20	23.9	25	↑	Hold	20
ESRS.CA	EZZ STEEL/d	43.97	39.5	37.5	45	53	↑	Hold	37.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.7	12.5	11.8	13.6	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.41	9.25	8.95	10.5	11.6	↔	Hold	8.95
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.86	3.65	3.45	4.05	4.34	↔	Hold	3.45
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	23.42	22.25	21	24	27	↑	Hold	21
ORAS.CA	ORASCOM CONSTRUCTION	100.97	98	95	107	114	↑	Hold	95
CCAP.CA	CITADEL CAPITA/d	2.27	2.07	1.96	2.34	2.47	↔	Hold	2.34
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.4	2.3	2.24	2.43	2.54	↔	Hold	2.24
PHDC.CA	PALM HILL DEV /d	1.965	1.9	1.83	2.13	2.34	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	16.44	15.2	14.25	17.2	18	↑	Hold	15.2
ISPH.CA	IBNSINA PHARMA/d	2	1.85	1.74	2.09	2.226	↑	Hold	1.74
AUTO.CA	AUTO GHABBOUR /d	5.89	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).

## 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.