

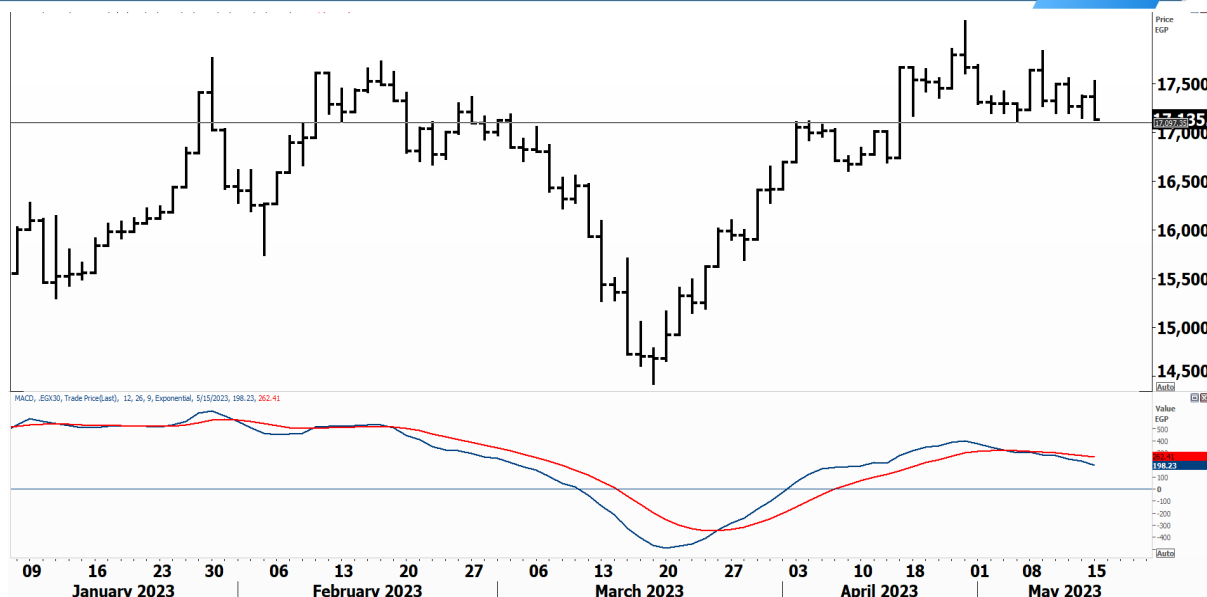


PIONEERSECURITIES

TECH TO THE POINT

16–May- 2023

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



Last	17,135.55
High Today	17,523.49
Low Today	17,135.55
Volume	M 186.515
First Support	17,100
Second Support	16,500
First Resistance	17,800
Second Resistance	18,400
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

The market witnessed a strong unexpected decline yesterday as almost all stocks fell sharply to close at their lows. The index closed at 17,100, which is the current stop.

A break below 17,100 will trigger stops with a target at 16,500. We can see a rebound from this level but we need to see a breakout above 17,500 for repurchasing. The 17,500 was our first target and was already hit yesterday.

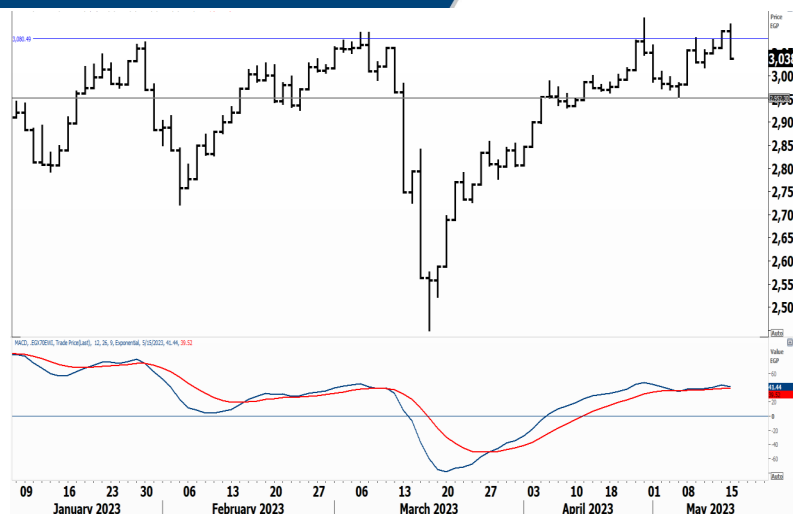
EGX Small Caps Index/ EGX 70

Analysis

The 2,950 level is our bottom to be watched. A decline to this level will probably be met by buying power. Thus, we can find this support to halt the decline.

It is important, however, to place our stop below 2,950; a break below this level will lead to a significant decline of more than 100 points.

As we mentioned, we believe that this support will probably halt the current decline.



Resistance


No stocks broke their resistance yesterday.


Support


No stocks broke their support yesterday.


Testing

Support

ISPH  Those who want to buy near the 1.9 support are recommended to place their stop below 1.75; if ISPH rebounds from here it will probably approach 2 which will be probably met by selling pressure. We expect this rebound to take place.

ABUK  The correction can go to 50 which will probably serve as support. If ABUK rebounds from support, an entry signal will be triggered with a target at 53 initially which is the previous minor peak.

TMGH  Support lies at 8.8. A break below it will lead the stock to 8.2. There is no entry before a break above 9.3.

AMOC  If AMOC breaks below 8.9 a sell signal will be triggered as this is an important support to be watched. Those who are holding positions should reduce at this violation if it takes place. If any rebound takes place we will probably meet resistance near 9.8.

EKHOA  The 40.7 is the first support for the stock, then comes 38. We do not recommend entering unless the stock breaks above 44.

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.

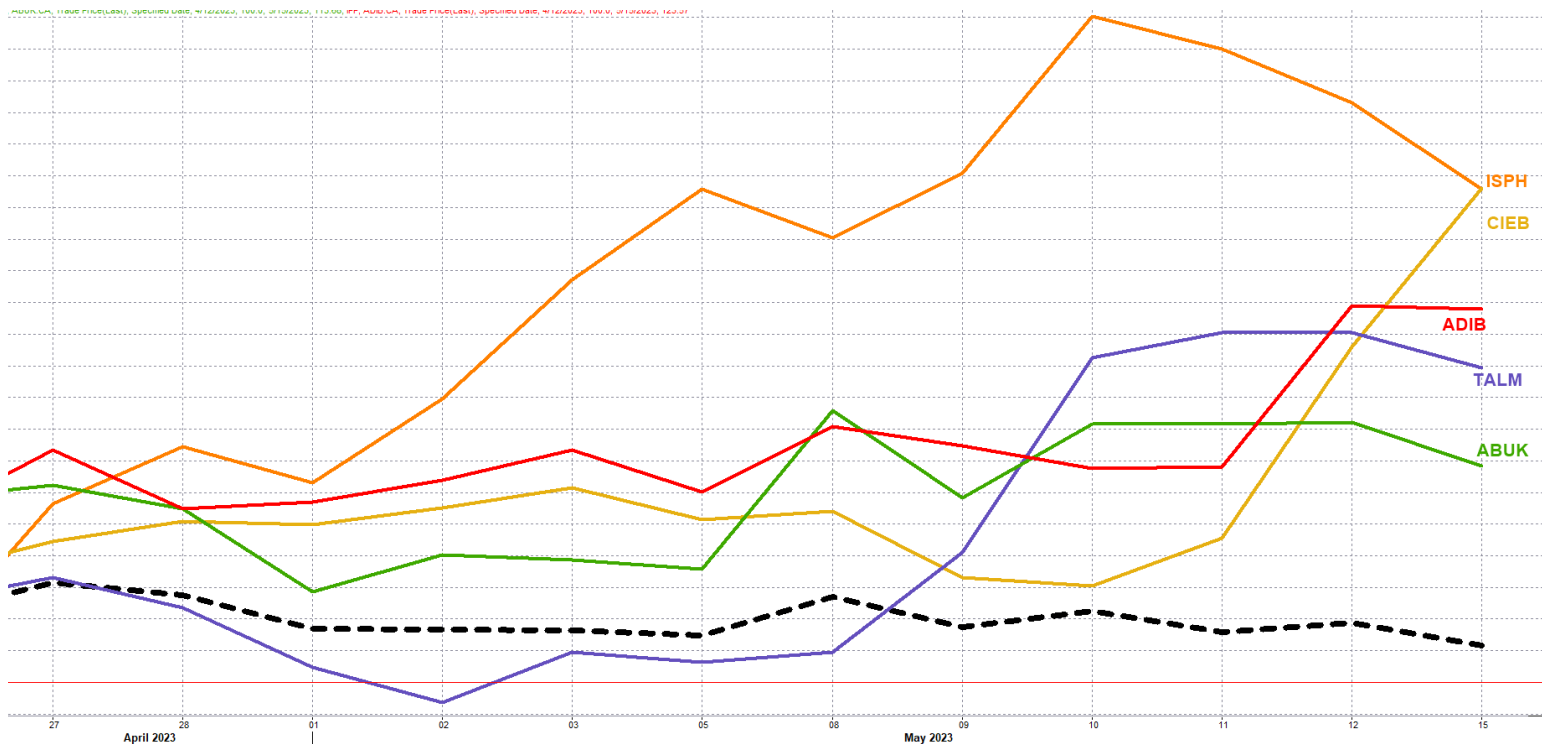
Yesterday's T+0/T+1 Trades



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	50	47.3	55	58.5	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.2	17	16.15	18.25	19.4	↔	Hold	17
EAST.CA	EASTERN CO/d	16	15.6	15	17.5	18.8	↔	Hold	15.6
EKHO.CA	EGYPT KUWAIT H/d	1.005	\$0.98	\$0.957	\$1.05	\$1.09	↓	P.Sell	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	50.93	49	46.5	53	55.5	↑	Hold	46.5
HRHO.CA	EFG HERMES HOL/d	18.8	18	17	19.5	20.65	↑	Hold	17
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.56	5.47	5.33	6.06	6.6	↔	Hold	5.47
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	175.05	170	159	182	200	↑	Hold	159
TMGH.CA	TALAT MOSTAFA/d	8.93	8.8	8.2	9.5	10	↔	Hold	8.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	41	40	38	45	47	↑	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	17.4	16.2	15.6	18.6	19.1	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	23.2	22.5	21.7	24	25.5	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.6	10.4	10	11.2	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.29	3.25	3.17	3.55	3.7	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.93	8.9	8.25	10	11	↔	Hold	8.9
CIEB.CA	CREDIT AGRICOL/d	12.27	11.23	10.7	12.9	13.7	↑	Hold	10.7
EFID.CA	EDITA FOOD INDUSTRIES	15.44	15	14.4	16.5	17.5	↔	Hold	14.4
CLHO.CA	CLEOPATRA HOSPITAL	4.77	4.7	4.45	5.05	5.2	↔	Hold	4.45
SKPC.CA	SIDI KERIR PET/d	22.45	21.77	20	23.9	25	↑	Hold	20
ESRS.CA	EZZ STEEL/d	43.5	41.8	39.5	45	53	↑	Hold	39.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.48	12.5*	11.8	13.6	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.2	8.95	8.5	10	10.5	↔	Hold	8.95
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.8	3.65	3.45	4.05	4.34	↔	Hold	3.45
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	23.38	22.25	21	24	27	↑	Hold	21
ORAS.CA	ORASCOM CONSTRUCTION	99.98	98	95	107	114	↑	Hold	95
CCAP.CA	CITADEL CAPITA/d	2.23	2.07	1.96	2.34	2.47	↔	Hold	2.34
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.3	2.3*	2.24	2.43	2.54	↔	Hold	2.24
PHDC.CA	PALM HILL DEV /d	1.935	1.9	1.83	2.13	2.34	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	16.31	15.2	14.25	17.2	18	↑	Hold	15.2
ISPH.CA	IBNSINA PHARMA/d	1.92	1.85	1.74	2.09	2.226	↑	Hold	1.74
AUTO.CA	AUTO GHABBOUR /d	5.72	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.