

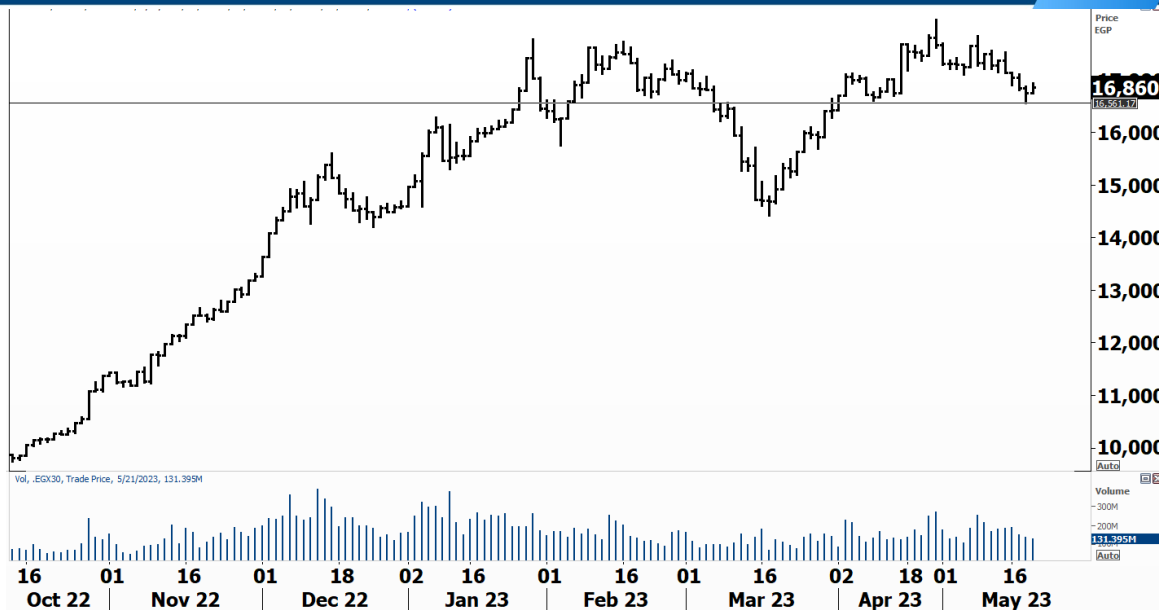


PIONEERSECURITIES

TECH TO THE POINT

22-May- 2023

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



| | |
|-------------------|-----------|
| Last | 16,860.88 |
| High Today | 16,937.01 |
| Low Today | 16,745.32 |
| Volume | M 131.395 |
| First Support | 16,600 |
| Second Support | 15,900 |
| First Resistance | 17,100 |
| Second Resistance | 17,800 |
| Stop Loss | |

HISTORICAL RETURN %

1 WEEK

1 MONTH

1 QUARTER

1 YEAR

YTD

Analysis

Currently trading above its support that lies at 16,550; position holders are recommended to place their stop below this level, as a break below this support will lead the market to lower levels.

On the other hand, we will repurchase if the EGX 30 breaks above 17,100; this breakout will be bullish on the short-term and will lead the index back to its highs.

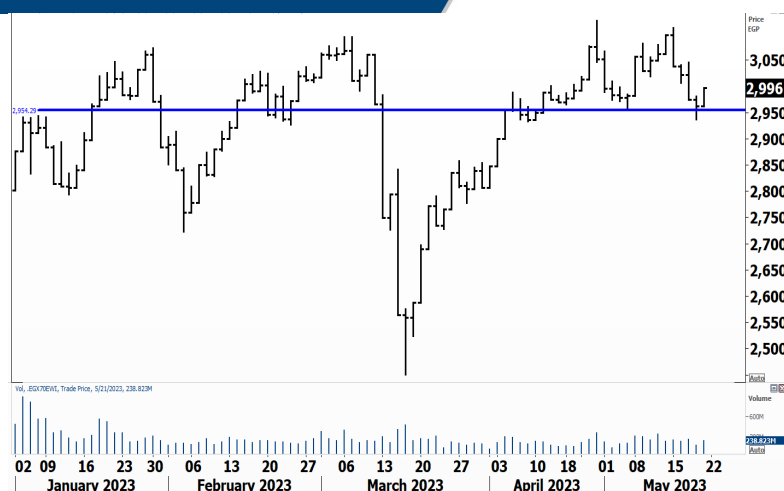
As for our expectation; if the market does not rise the next few sessions from this support, we will probably break downwards.

EGX Small Caps Index/ EGX 70


Analysis


The 2,950 level is the current support for the EGX 70. Position holders are recommended to respect their stops if this support is violated, especially after yesterday's rebound which confirmed this strong support.

A rise to 3,050 will probably be met by some selling pressure; we are thus not expecting a breakout above the peak at this rebound.




Resistance

DSCW  If the stock confirms the 0.54 breakout, a strong entry signal will be triggered with a target at 0.49, followed by 0.54. Those who want to step in can buy at the breakout


AFMC  Not a liquid stock but is eligible to witness a significant rise if it confirms the 14.9 breakout. Our target lies near 19, then we can see higher levels.

Support


ESRS  We need to see a break below 39.5 with confirmation to reduce exposure. If ESRS confirms this support violation it will probably approach 33 where buying power might appear.


Testing

Support

ATQA  Support lies at 1.6; a break below this level will trigger a sell signal and our target will be set around 1.45. Position holders are recommended to sell at this violation.

Resistance

ISPH  Major resistance lies at 2.4. If ISPH breaks above this level a new entry signal will be triggered as well as a major trend reversal

RMDA  Closed at 2.38 and is close to a minor resistance at 2.45. Those who want to step in at the 2.45 breakout can open short-term positions with a target at 2.6.

| 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.

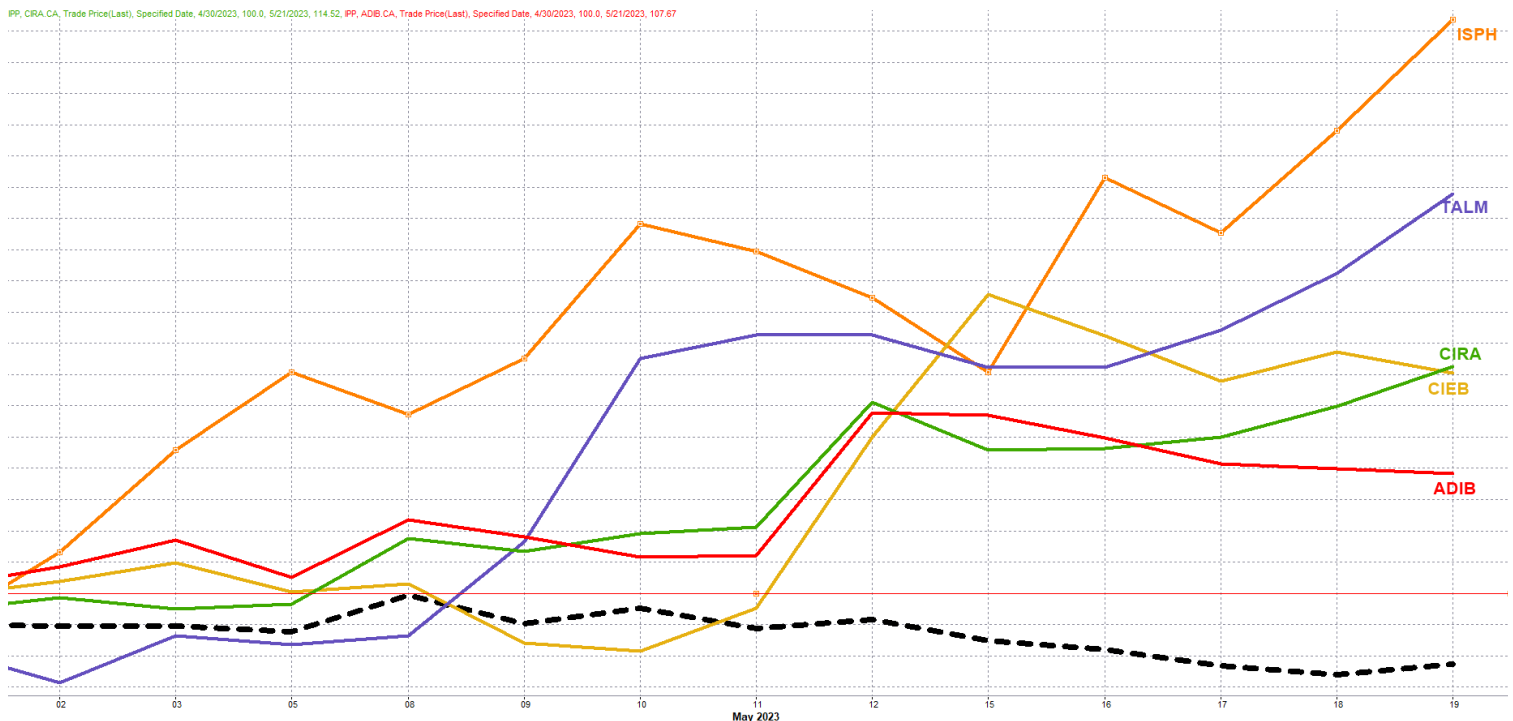
Yesterday's T+0/T+1 Trades



| 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 | 51.7 | 50 | 47.3 | 55 | 58.5 | ↔ | Hold | 47.3 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 17.07 | 17 | 16.15 | 18.25 | 19.4 | ↔ | Hold | 17 |
| EAST.CA | EASTERN CO/d | 17.39 | 15.6 | 15 | 17.5 | 18.8 | ↔ | Hold | 15.6 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.04 | \$0.98 | \$0.957 | \$1.05 | \$1.09 | ↓ | P.Sell | 1.05 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 48.88 | 48 | 46.5 | 53 | 55.5 | ↑ | Hold | 46.5 |
| HRHO.CA | EFG HERMES HOL/d | 18.52 | 18 | 17 | 19.5 | 20.65 | ↑ | Hold | 17 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 5.5 | 5.47 | 5.33 | 6.06 | 6.6 | ↔ | Hold | 5.47 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 162 | 160 | 152 | 182 | 200 | ↑ | Hold | 160 |
| TMGH.CA | TALAT MOSTAFA/d | 8.57 | 8.5 | 8.2 | 9 | 9.5 | ↔ | Hold | 8.2 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 40.6 | 40 | 38 | 45 | 47 | ↔ | Hold | 38 |
| SWDY.CA | ELSWEDY ELECTR/d | 16.49 | 16.2 | 15.6 | 18.6 | 19.1 | ↑ | Hold | 15.6 |
| ETEL.CA | TELECOM EGYPT/d | 22.9 | 22.5 | 21.7 | 24 | 25.5 | ↔ | Hold | 25.5 |
| CIRA.CA | CAIRO FOR INVESTMENT AND REAL ESTATE | 11.12 | 10.4 | 10 | 11.2 | 12 | ↔ | Hold | 10 |
| MNHD.CA | NASR CITY HOUSE/d | 3.2 | 3.15 | 2.89 | 3.35 | 3.54 | ↔ | Hold | 2.89 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 8.26 | 8.2 | 7.2 | 9.02 | 9.97 | ↓ | P.Sell | 9.02 |
| CIEB.CA | CREDIT AGRICOL/d | 11.75 | 11.23 | 10.7 | 12.9 | 13.7 | ↑ | Hold | 10.7 |
| EFID.CA | EDITA FOOD INDUSTRIES | 15.63 | 15 | 14.4 | 16.5 | 17.5 | ↔ | Hold | 14.4 |
| CLHO.CA | CLEOPATRA HOSPITAL | 4.85 | 4.45 | 4.27 | 5 | 5.2 | ↔ | Hold | 4.45 |
| SKPC.CA | SIDI KERIR PET/d | 19.91 | 19.4 | 17.9 | 21.9 | 23.9 | ↔ | Hold | 19.4 |
| ESRS.CA | EZZ STEEL/d | 38.8 | 37.07 | 33.6 | 41 | 43 | ↔ | Hold | 37.07 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 12.49 | 12 | 11.8 | 13.6 | 13.85 | ↑ | Hold | 11.8 |
| HELI.CA | HELIOPOLIS/d | 8.6 | 8.46 | 8.06 | 9.28 | 10 | ↔ | Hold | 8.46 |
| TALM.CA | TAALEEM MANAGEMENT SERVICES | 4.17 | 3.95 | 3.65 | 4.34 | 4.6 | ↔ | Hold | 3.65 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 22.6 | 22.25 | 21 | 24 | 27 | ↑ | Hold | 21 |
| ORAS.CA | ORASCOM CONSTRUCTION | 101.15 | 98 | 95 | 107 | 114 | ↑ | Hold | 95 |
| CCAP.CA | CITADEL CAPITA/d | 2.16 | 2.07 | 1.96 | 2.34 | 2.47 | ↔ | Hold | 2.34 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.38 | 2.25 | 2.1 | 2.43 | 2.54 | ↔ | Hold | 2.1 |
| PHDC.CA | PALM HILL DEV /d | 1.842 | 1.83 | 1.75 | 2.03 | 2.13 | ↔ | Hold | 2.13 |
| ORWE.CA | ORIENTAL WEAVERS /d | 14.58 | 14.4 | 13.5 | 16.5 | 17.7 | ↔ | Hold | 14.4 |
| ISPH.CA | IBNSINA PHARMA/d | 2.3 | 1.95 | 1.85 | 2.4 | 2.6 | ↑ | Hold | 1.85 |
| AUTO.CA | AUTO GHABBOUR /d | 5.35 | 5.3 | 5.16 | 5.7 | 6 | ↔ | Hold | 5.16 |

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.