

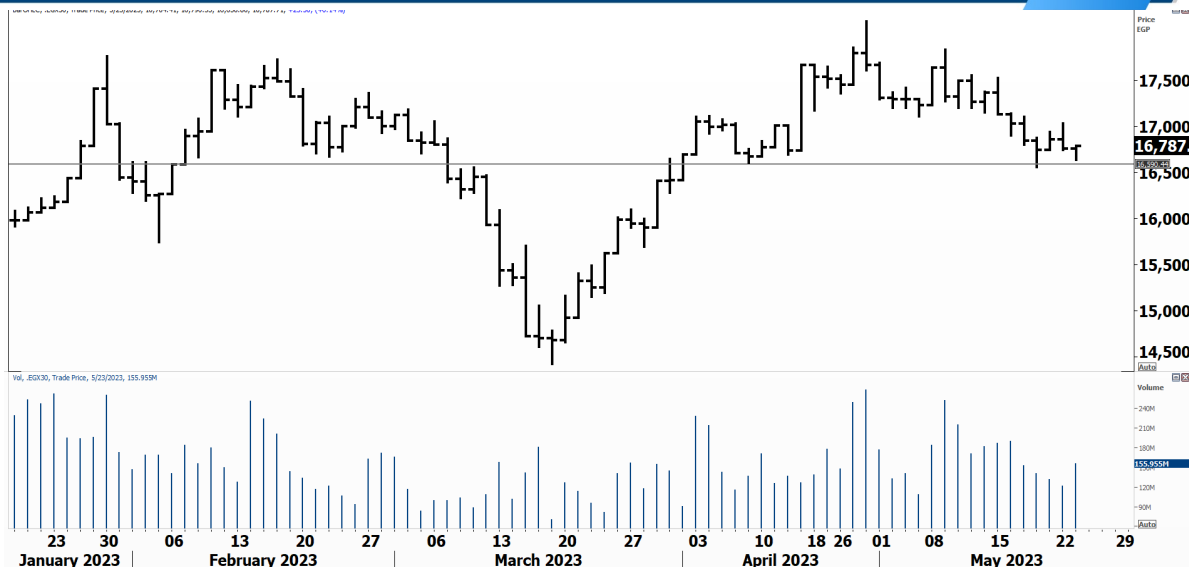


PIONEERSECURITIES

TECH TO THE POINT

24-May- 2023

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



Last	16,787.71
High Today	16,790.68
Low Today	16,636.86
Volume	M 155.955
First Support	16,600
Second Support	15,900
First Resistance	17,000
Second Resistance	17,800
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	-1.45%
1 MONTH	-4.16%
1 QUARTER	-1.48%
1 YEAR	59.66%
YTD	15.00%

Analysis

The rebound from the 16,600 support took place in the last hour of the session as the EGX witnessed an intraday flag formation which is a short-term bullish formation and has a target at 16,900.

Thus, we are expecting today a rise to this level, where we can still see selling pressure. Those who are opening short-term positions will keep their stops strictly below 16,600; we recommend using the 16,900-17,000 area as a target.

Investors who want to enter after minor confirmation an buy at the 17,000 breakout.

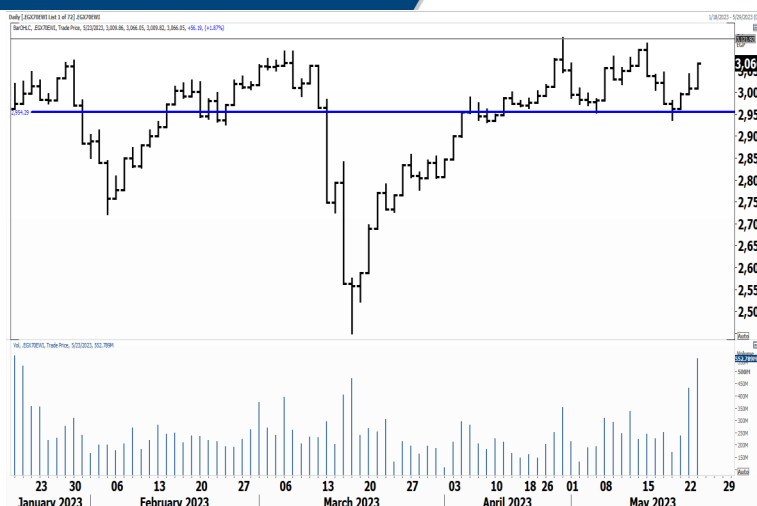
EGX Small Caps Index/ EGX 70

Analysis


The EGX 70 rebounded significantly from its support and continued its rise to close at 3,066. The 3,100-3,120 is our target, which is the peak of the current lateral range.


If the index breaks above 3,100, we will be more bullish on small caps which will be clearly outperforming blue chips; we will see how the EGX 70 will perform in the coming few sessions.

Our stops in all cases are placed below 2,950.



Resistance

DSCW  Broke above 0.45 with very high volumes, closing above it. We recommend stepping in with a stop below 0.43 and a target near 0.54.


AFMC  The stock broke an important resistance with relatively high volumes and is on its way to its more important peak that lies at 20. If this latter level is broken upwards, we will probably see much higher levels.


Support

No stocks broke their support yesterday


Testing


Support


EFIH  The 16.75-17 area is a support for the stock. Position holders should place their stop below it. If EFIH breaks above 17.65 it will probably witness a short-term rise with a target near 19.

CCAP  The 2.07 level is an important support to watch. Those who want to step in near this support are recommended to respect their stop if the stock breaks to the downside. Our upward target lies near 2.3

Resistance

ISPH  Major resistance lies at 2.4. A break above this level will trigger a new entry signal for the stock. ISPH is reversing its major trend to up for the first time. We have also a major moving average entry signal which is also medium-term bullish for the stock.

ACAMD  If it breaks 0.64, ACAMD will begin a strong rise that will take it to 1. We recommend buying at the breakout

AIH  A confirmed break above 0.38, probably today, will be an entry signal. We expect AIH to surpass 0.4 and reach 0.43 as a minimum target.

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.

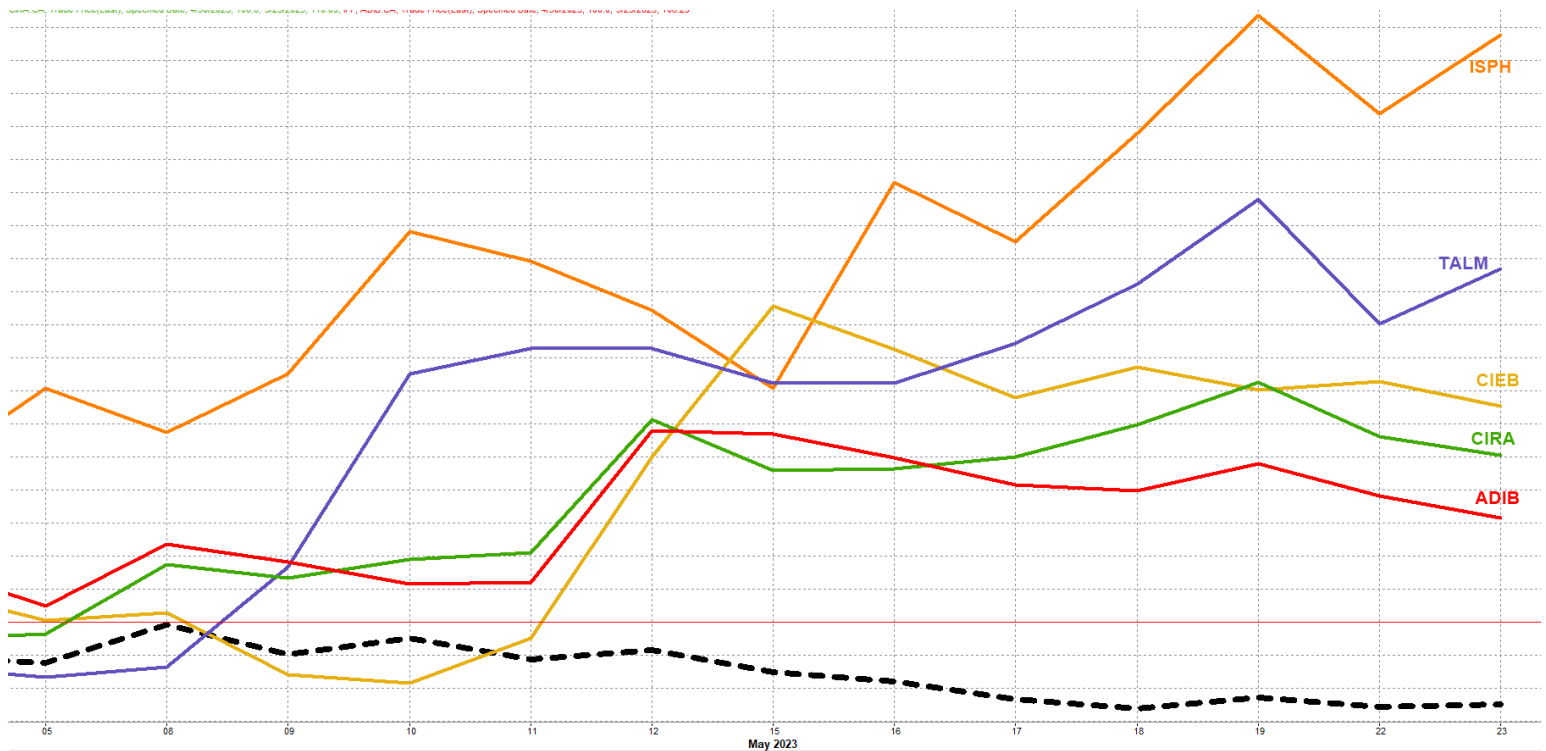
Yesterday's T+0/T+1 Trades



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	52.05	50	47.3	53	55.25	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	17.15	17	16.15	18.25	19.4	↔	Hold	17
EAST.CA	EASTERN CO/d	16.9	15.6	15	17.5	18.8	↔	Hold	15.6
EKHO.CA	EGYPT KUWAIT H/d	1.021	\$0.98	\$0.957	\$1.05	\$1.09	↓	P.Sell	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	47.43	46.5	44.5	53	55.5	↔	Hold	46.5
HRHO.CA	EFG HERMES HOL/d	18.3	18	17	19.5	20.65	↑	Hold	17
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.55	5.47	5.33	6.06	6.6	↔	Hold	5.47
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	160.11	160	152	182	200	↑	Hold	160
TMGH.CA	TALAT MOSTAFA/d	8.51	8.5	8.2	9	9.5	↔	Hold	8.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	39.5	38	35.5	41.2	45	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	16.15	16	15.6	18.6	19.1	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	23	22.5	21.7	24	25.5	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.65	10.4	10	11.2	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.21	3.15	2.89	3.35	3.54	↔	Hold	2.89
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.2	8.2*	7.2	9.02	9.97	↓	P.Sell	9.02
CIEB.CA	CREDIT AGRICOL/d	11.65	11.23	10.7	12.9	13.7	↑	Hold	10.7
EFID.CA	EDITA FOOD INDUSTRIES	15.85	15	14.4	16.5	17.5	↔	Hold	14.4
CLHO.CA	CLEOPATRA HOSPITAL	4.82	4.45	4.27	5	5.2	↔	Hold	4.45
SKPC.CA	SIDI KERIR PET/d	19.26	19.4*	17.9	21.9	23.9	↔	Hold	19.4
ESRS.CA	EZZ STEEL/d	38.25	37.07	33.6	41	43	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.8	12	11.8	13.6	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	8.43	8.46*	8.06	9.28	10	↔	Hold	8.46
TALM.CA	TAALEEM MANAGEMENT SERVICES	4.03	3.8	3.65	4.34	4.6	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	22.08	22.25	21	24	27	↑	Hold	21
ORAS.CA	ORASCOM CONSTRUCTION	100.09	98	95	107	114	↑	Hold	95
CCAP.CA	CITADEL CAPITA/d	2.14	2.07	1.96	2.34	2.47	↔	Hold	2.34
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.35	2.25	2.1	2.43	2.54	↔	Hold	2.1
PHDC.CA	PALM HILL DEV /d	1.846	1.83	1.75	2.03	2.13	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	15.6	14.4	13.5	16.5	17.7	↔	P.Buy	14.4
ISPH.CA	IBNSINA PHARMA/d	2.28	1.95	1.85	2.4	2.6	↑	Hold	1.85
AUTO.CA	AUTO GHABBOUR /d	5.42	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.