

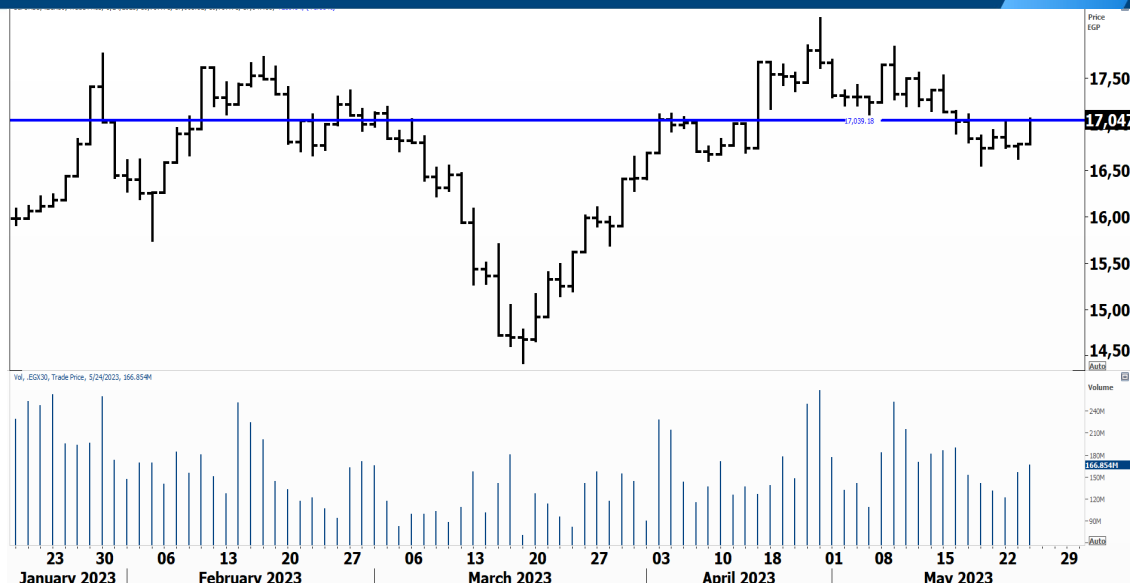


PIONEERSECURITIES


TECH TO THE POINT

25–May- 2023

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



Resistance

ARAB  The stock broke 0.6 and closed above it. ARAB is a buy and we are expecting it to reach much higher targets. Our first target lies at 0.7, but we are expecting the stock to reach 0.85-0.9.

Support


No stocks broke their support yesterday


Testing


Support


ORHD  Trading near its support that lies around 10.2. A rebound from here will be bullish if it breaks above 10.75. Position holders can place their stop below 10.

Resistance

ORAS  The 107 level is being challenged big time. A break above this level will trigger a confirmed buy signal with a much higher target to come. We recommend buying at the breakout

MILS  Major resistance is the 40 to 45 range. The 40 to 45 might appear like two far away levels but they are not because of the major characteristic of this resistance area. If MILS breaks above 40 there will be a high probability to break above 45, which is the final breakout.

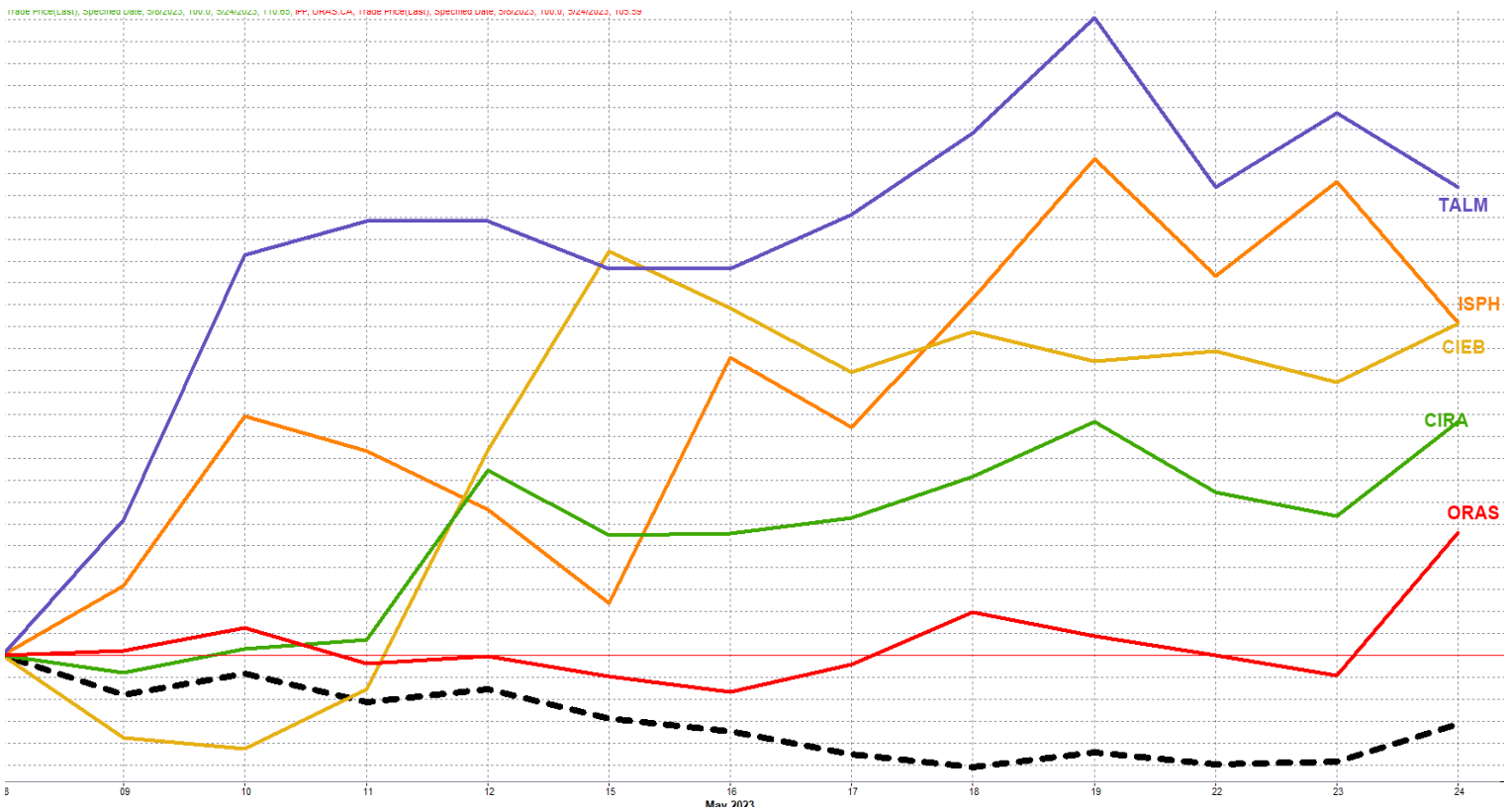
MENA  Needs to break above 1 to trigger an entry signal. If MENA breaks 1 to the upside our target will be set around 1.15.

AIH  We need confirmation above 0.383; this will trigger a significant entry signal with a target near 0.45.

The area between buying area 1 and buying area 2 is a trading area.

| Symbol | Hit first Target | Hit Second Target | Hit Third Target | Hit Stop Loss | Triggered Buy | No Action |
|--------|------------------|-------------------|------------------|---------------|---------------|-----------|
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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 | 52.5 | 50 | 47.3 | 53 | 55.25 | ↔ | Hold | 47.3 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 17.72 | 17 | 16.15 | 18.25 | 19.4 | ↔ | Hold | 17 |
| EAST.CA | EASTERN CO/d | 18 | 16.45 | 15.6 | 18* | 18.8 | ↔ | Hold | 15.6 |
| EKHO.CA | EGYPT KUWAIT H/d | 1.027 | \$0.98 | \$0.957 | \$1.05 | \$1.09 | ↓ | P.Sell | 1.05 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 48 | 46.5 | 44.5 | 53 | 55.5 | ↔ | Hold | 46.5 |
| HRHO.CA | EFG HERMES HOL/d | 18.7 | 18 | 17 | 19.5 | 20.65 | ↑ | Hold | 17 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 5.63 | 5.47 | 5.33 | 6.06 | 6.6 | ↔ | Hold | 5.47 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 168.06 | 160 | 152 | 182 | 200 | ↑ | Hold | 160 |
| TMGH.CA | TALAT MOSTAFA/d | 8.68 | 8.5 | 8.2 | 9 | 9.5 | ↔ | Hold | 8.2 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 40.01 | 38 | 35.5 | 41.2 | 45 | ↔ | Hold | 38 |
| SWDY.CA | ELSWEDY ELECTR/d | 16.27 | 16 | 15.6 | 18.6 | 19.1 | ↑ | Hold | 15.6 |
| ETEL.CA | TELECOM EGYPT/d | 23.6 | 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 | 3.24 | 3.15 | 2.89 | 3.35 | 3.54 | ↔ | Hold | 2.89 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 8.5 | 8.2 | 7.2 | 9.02 | 9.97 | ↓ | P.Sell | 9.02 |
| CIEB.CA | CREDIT AGRICOL/d | 11.93 | 11.23 | 10.7 | 12.9 | 13.7 | ↑ | Hold | 10.7 |
| EFID.CA | EDITA FOOD INDUSTRIES | 16 | 15 | 14.4 | 16.5 | 17.5 | ↔ | Hold | 14.4 |
| CLHO.CA | CLEOPATRA HOSPITAL | 4.7 | 4.45 | 4.27 | 5 | 5.2 | ↔ | Hold | 4.45 |
| SKPC.CA | SIDI KERIR PET/d | 19.95 | 19.4 | 17.9 | 21.9 | 23.9 | ↔ | Hold | 19.4 |
| ESRS.CA | EZZ STEEL/d | 38.81 | 37.07 | 33.6 | 41 | 43 | ↔ | Hold | 37.07 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 12.55 | 12 | 11.8 | 13.6 | 13.85 | ↑ | Hold | 11.8 |
| HELI.CA | HELIOPOLIS/d | 8.7 | 8.46 | 8.06 | 9.28 | 10 | ↔ | Hold | 8.46 |
| TALM.CA | TAALEEM MANAGEMENT SERVICES | 3.92 | 3.8 | 3.65 | 4.34 | 4.6 | ↔ | Hold | 3.65 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 22.4 | 22.25 | 21 | 24 | 27 | ↑ | Hold | 21 |
| ORAS.CA | ORASCOM CONSTRUCTION | 106.65 | 98 | 95 | 107 | 114 | ↑ | Hold | 95 |
| CCAP.CA | CITADEL CAPITA/d | 2.2 | 2.07 | 1.96 | 2.34 | 2.47 | ↔ | Hold | 2.34 |
| RMDA.CA | TENTH OF RAMADAN FOR PHARMACEUTICAL | 2.34 | 2.25 | 2.1 | 2.43 | 2.54 | ↔ | Hold | 2.1 |
| PHDC.CA | PALM HILL DEV /d | 1.88 | 1.83 | 1.75 | 2.03 | 2.13 | ↔ | Hold | 2.13 |
| ORWE.CA | ORIENTAL WEAVERS /d | 15.83 | 14.4 | 13.5 | 16.5 | 17.7 | ↔ | P.Buy | 14.4 |
| ISPH.CA | IBNSINA PHARMA/d | 2.16 | 2.13 | 2 | 2.4 | 2.6 | ↑ | Hold | 2 |
| AUTO.CA | AUTO GHABBOUR /d | 5.5 | 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.