

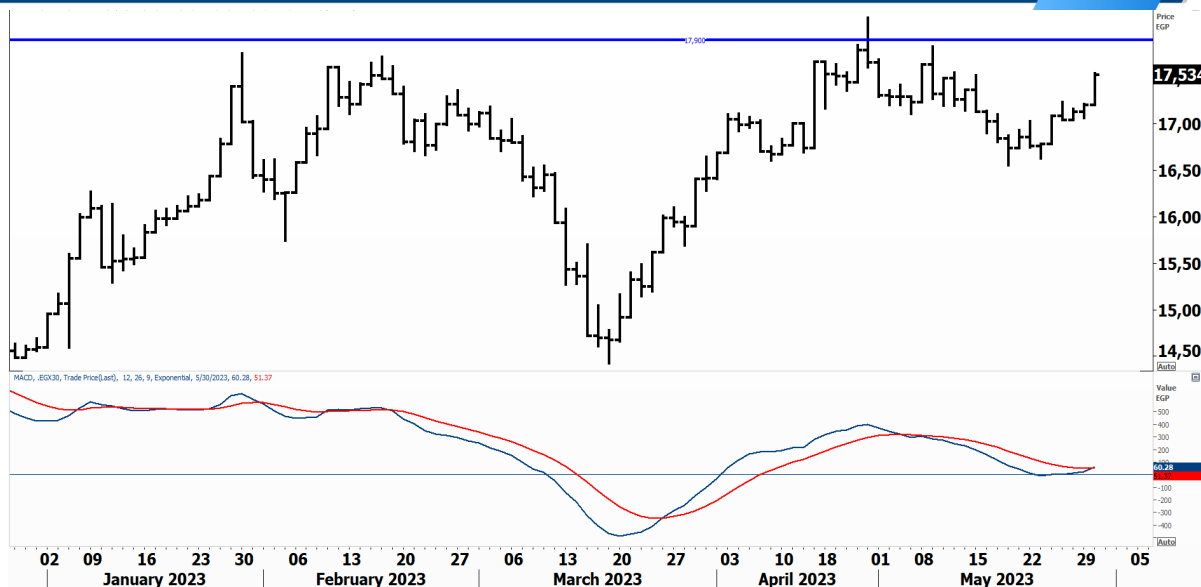


PIONEERSECURITIES

TECH TO THE POINT

31-May- 2023

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



Price EGP	
Last	17,534.59
High Today	17,545.04
Low Today	17,211.84
Volume	M 250.901
First Support	17,000
Second Support	16,600
First Resistance	17,700
Second Resistance	18,100
Stop Loss	
Auto	
Value EGP	
HISTORICAL RETURN %	
1 WEEK	4.45%
1 MONTH	-0.75%
1 QUARTER	3.13%
1 YEAR	73.45%
YTD	20.11%

Analysis

The 17,200 level can be used now as a short-term stop for those who are stepping in. Our target lies at 17,800-17,900, but it is important to note that the significant higher lows that took place recently can be viewed as a sign of a potential breakout above major resistance.

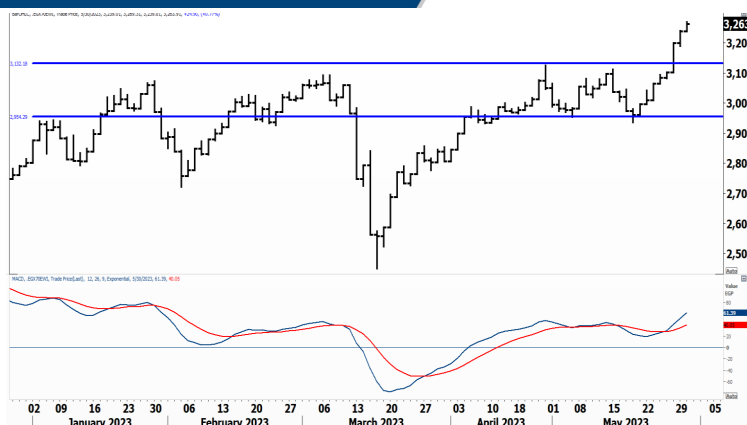
The EGX 30, after it was able to respect its support levels is eligible to break above its major peak which is also its historical high.

EGX Small Caps Index/ EGX 70


Analysis


Continued its rise for the third day in a row after its major breakout, rising around 0.75% yesterday.

The EGX 70 looks good and its declines will be used as a chance to step in. The index hit new highs and is expected to continue its major rise.



Resistance

ADIB  The break above 24 is nothing but continuation of the major uptrend that the stock has been witnessing since Dec 2022 when it broke above 15.8. This is a buy and hold stock.

ORHD  The break above 10.75 is a confirmation of the major breakout above 10.3. The actual major breakout was the 10.3 break. This is very bullish for the stock and should lead it to much higher levels.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

CICH  A breakout above 5.3 will trigger a buy signal with a target at 6. We recommend buying at the breakout.

EGCH  A confirmed break above 8.1 will be bullish for the stock and will probably lead to a strong rise. Those who want to step in can place their stop below 7.5.

LCSW  Needs to break 7.75 to trigger an entry signal. A breakout above this level will lead the stock near 10.

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.

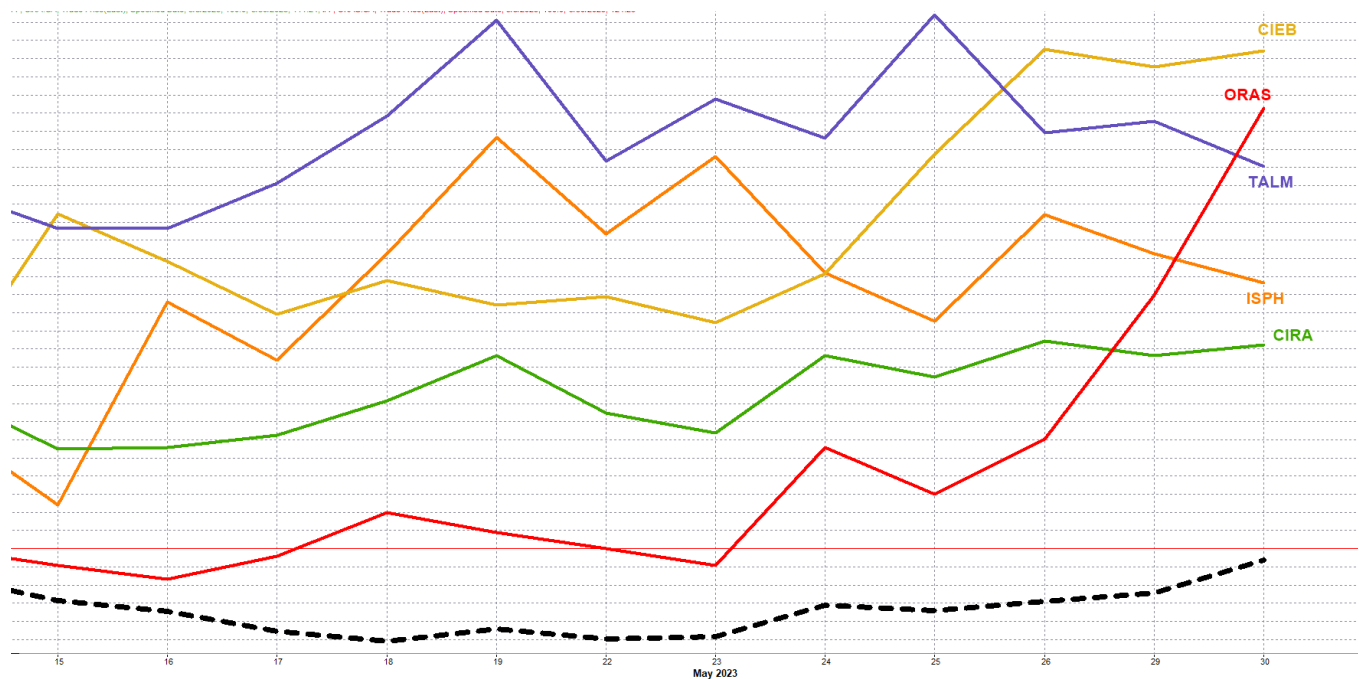
Yesterday's T+0/T+1 Trades



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	52.5	50	47.3	53	55.25	↔	Hold	47.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.76	17	16.15	18.25	19.4	↔	Hold	17
EAST.CA	EASTERN CO/d	19.11	17	16.3	18.8*	19.5	↔	Hold	16.3
EKHO.CA	EGYPT KUWAIT H/d	1.03	\$0.98	\$0.957	\$1.05	\$1.09	↓	P.Sell	1.05
ABUK.CA	ABU QIR FERTILIZERS /d	47.52	46.5	44.5	53	55.5	↔	Hold	46.5
HRHO.CA	EFG HERMES HOL/d	19.07	18	17	19.5	20.65	↑	Hold	17
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.81	5.47	5.33	6.06	6.6	↔	Hold	5.47
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	166.98	160	152	182	200	↑	Hold	160
TMGH.CA	TALAT MOSTAFA/d	9.55	8.89	8.4	9.55*	10	↔	Hold	8.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	39.8	38	35.5	41.2	45	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	17.78	16	15.6	18.6	19.1	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	24.5	23.6	22.5	25.5	26.6	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	11.17	10.4	10	11.2	12	↔	Hold	10
MNHD.CA	NASR CITY HOUSE/d	3.5	3.3	3.15	3.55	3.85	↔	Hold	3.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.5	8.2	7.2	9.02	9.97	↔	Hold	9.02
CIEB.CA	CREDIT AGRICOL/d	13.2	12.3	11.5	13.3	13.75	↑	Hold	11.5
EFID.CA	EDITA FOOD INDUSTRIES	18.9	17.8	17	19	20.25	↑	Hold	17
CLHO.CA	CLEOPATRA HOSPITAL	4.65	4.45	4.27	5	5.2	↔	Hold	4.45
SKPC.CA	SIDI KERIR PET/d	20.93	19.4	17.9	21.9	23.9	↔	Hold	19.4
ESRS.CA	EZZ STEEL/d	39.49	37.07	33.6	41	43	↔	Hold	37.07
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.4	12	11.8	13.6	13.85	↔	Hold	11.8
HELI.CA	HELIOPOLIS/d	10	9.16	8.18	10*	10.5	↔	Hold	8.18
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.91	3.85	3.65	4.34	4.6	↔	Hold	3.65
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	25.98	24	22	27	29	↑	P.Buy	22
ORAS.CA	ORASCOM CONSTRUCTION	125.5	115	107	128	140	↑	Hold	107
CCAP.CA	CITADEL CAPITA/d	2.24	2.07	1.96	2.34	2.47	↔	Hold	2.34
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.28	2.25	2.1	2.43	2.54	↔	Hold	2.1
PHDC.CA	PALM HILL DEV /d	2.01	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	2.15	2.06	1.9	2.4	2.6	↑	Hold	2
AUTO.CA	AUTO GHABBOUR /d	5.7	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.