



PIONEERSECURITIES

# TECH TO THE POINT

8-May- 2023

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



## Analysis

The index is still hovering around the 17,200 support which is still being respected by both buyers and sellers. The index is neither rebounding from this level nor breaking it to the downside.

Our levels are still the same, with the exception of the 17,300, which can be used as an early entry (if broken upwards) before the 17,400 breakout. On the other hand, we still need to see a clear close below 17,200 to say that the index will correct to its 16,500-16,600 support.

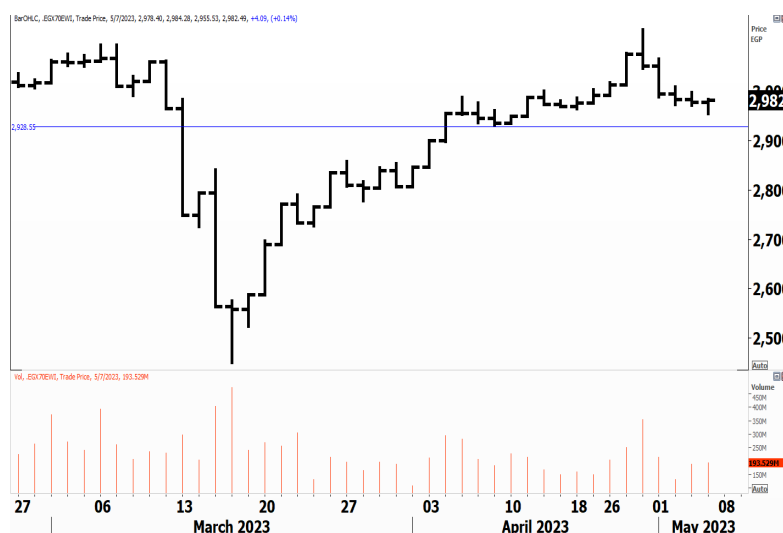
## EGX Small Caps Index/ EGX 70

## Analysis


Approached its support that lies at 2,930 before rebounding yesterday to close at 2,980 at the end of the session.

Those who want to step in here with a stop below 2,900 can do so as our target will be set around 3,050.

Small caps are not doing bad and the uptrend of the EGX 70 index is still intact.




## Resistance

**AIH**  Closed at 0.375 after breaking above 0.35 and confirming this breakout. The 0.36 level is expected to serve as support for now, while our target lies around 0.41


## Support

## Testing


### Support

**AUTO**  One of the stocks that are expected to witness strong performance in the coming period. As we mentioned before, if AUTO succeeds to surpass its trading range to the upside and breaks 6 on a confirmed basis, we will witness major rises. AUTO just rebounded from its minor support, which hints of a potential rebound.

**EFIH**  The 17-17.25 is expected to halt declines. The stock witnessed a low of 17.35 and rebounded to close at 17.7. EFIH is still an underperformer and needs to break above 19 to trigger an entry signal.

**CIRA**  Trading at its major support that lies at 9.4. A break below this bottom will trigger a sell signal and a significant decline will probably follow.

### Resistance

**ORHD**  The 10 level breakout will trigger an entry signal with an expectation to break above 10.25. Let us remind our readers that the major breakout of ORHD was 8. Since this break the stock reversed its long-term trend to up; thus we are still expecting much higher targets.

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.*

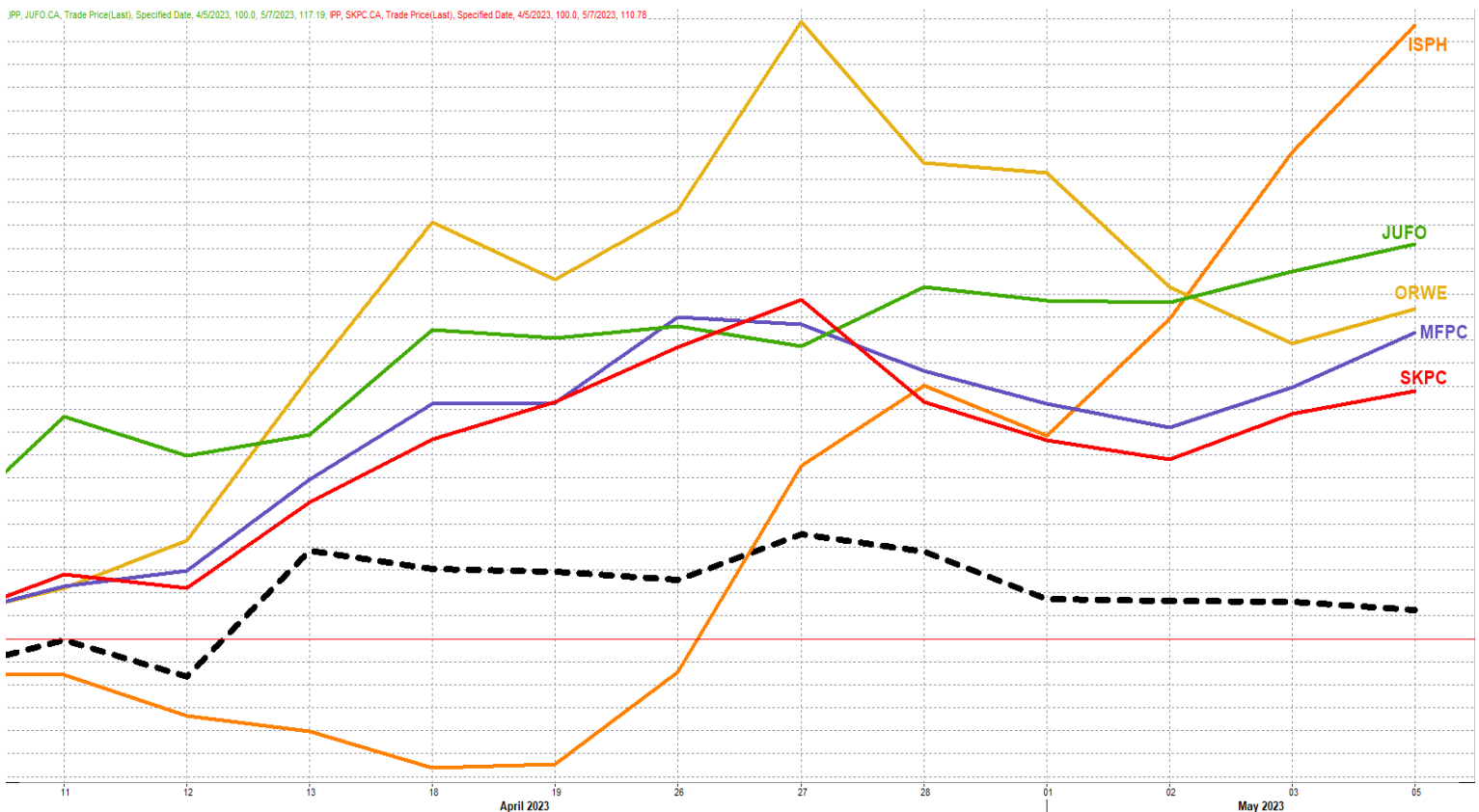
#### Yesterday's T+0/T+1 Trades



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	53.01	51.3	49	55	58.5	↔	Hold	58.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.7	17.3	17	18.5	19.4	↑	Hold	17
EAST.CA	EASTERN CO/d	16.74	16.4	15.5	18	18.9	↔	Hold	15.5
EKHO.CA	EGYPT KUWAIT H/d	1.12	\$1.11	\$1.08	\$1.156	\$1.182	↔	Hold	1.08
ABUK.CA	ABU QIR FERTILIZERS /d	48	46	43.66	51	54	↔	Hold	43.66
HRHO.CA	EFG HERMES HOL/d	17.92	17.5	16.7	18.7	19.9	↔	Hold	16.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.74	5.47	5.15	5.85	6.15	↔	Hold	5.15
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	180.88	170	164	185	195	↑	Hold	164
TMGH.CA	TALAT MOSTAFA/d	9.21	9	8.8	9.95	10.5	↔	Hold	8.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	42.11	40	38	45	47	↑	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	16.87	16.2	15.6	18.6	19.1	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	22.97	22.5	21.7	23.5	25.5	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.65	9.5	9.16	10.28	10.85	↓	P.Sell	10.85
MNHD.CA	NASR CITY HOUSE/d	3.38	3.3	3.05	3.7	4.03	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.09	8.92	8.25	9.7	10.6	↔	Hold	8.89
CIEB.CA	CREDIT AGRICOL/d	10.27	9.6	9	10.5	11.08	↔	Hold	9
EFID.CA	EDITA FOOD INDUSTRIES	15.8	15.5	14.5	16.5	17.5	↔	Hold	14.5
CLHO.CA	CLEOPATRA HOSPITAL	4.44	4.35	4.2	4.7	4.95	↔	Hold	4.2
SKPC.CA	SIDI KERIR PET/d	22.6	21.7	20	23	24.2	↑	Hold	20
ESRS.CA	EZZ STEEL/d	41.7	38.5	35.5	42.5	44	↑	Hold	35.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.7	12.5	11.8	13.6*	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.39	9	8.4	10.5	11.6	↔	Hold	8.4
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.2	3.1	2.87	3.46	3.7	↓	P.Sell	3.46
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.2	20.3	18.75	22.3	23	↑	Hold	18.75
ORAS.CA	ORASCOM CONSTRUCTION	99.18	95	90	108	114	↔	Hold	90
CCAP.CA	CITADEL CAPITA/d	2.13	2.09	1.96	2.33	2.47	↔	Hold	1.96
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.21	2.1	1.985	2.32	2.43	↔	Hold	1.985
PHDC.CA	PALM HILL DEV /d	1.93	1.9	1.83	2.13	2.34	↔	Hold	1.83
ORWE.CA	ORIENTAL WEAVERS /d	16	15.2	14.25	17.2	18	↑	Hold	15.2
ISPH.CA	IBNSINA PHARMA/d	1.92	1.74	1.6	1.93	2.05	↑	Hold	1.6
AUTO.CA	AUTO GHABBOUR /d	5.77	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).

## Technical Analysis Department

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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.