

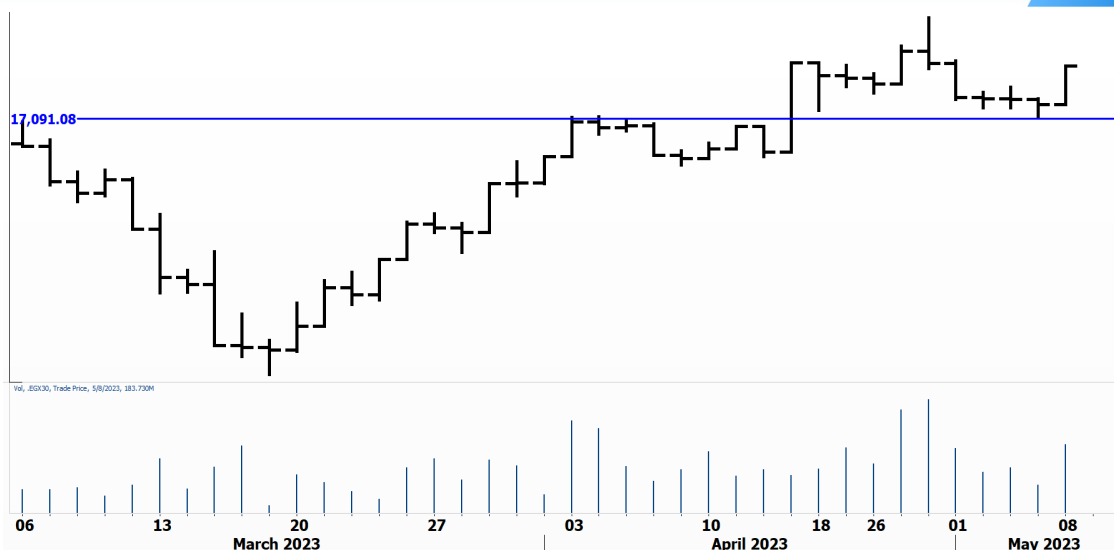


PIONEERSECURITIES

# TECH TO THE POINT

9-May- 2023

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



Last	17,642.97
High Today	17,642.97
Low Today	17,233.24
Volume	M 183.730
First Support	17,200
Second Support	16,500
First Resistance	17,700
Second Resistance	18,400
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.06%
1 MONTH	0.57%
1 QUARTER	29.14%
1 YEAR	51.86%
YTD	17.29%

## Analysis

The market rebounded yesterday and the EGX 30 closed at 17,640 after rebounding from 17,200 and breaking 17,400 to the upside. New positions should be coupled with a new stop below 17,100 which is now a clear bottom and should be used as our new stop.

Today, if this 17,400 breakout is confirmed, we will probably reach new historical highs in the next few sessions; the trading tactic is clear as we have a clear stop level at 17,100.

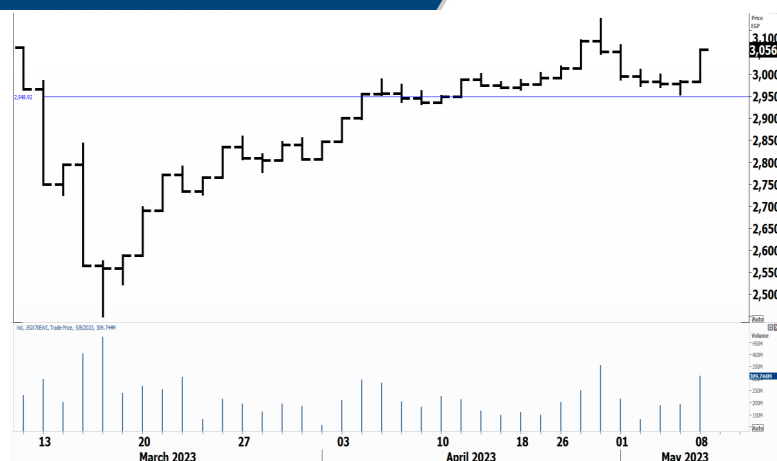
Outperformers are still maintaining their strength and it looks like they will continue their outperformance, like SKPC, SWDY, MFPC, in addition to new stocks that began to outperform like FWRY and ISPH.

## EGX Small Caps Index/ EGX 70


### Analysis


Rebounded from 2,950 and closed at its high at 3,050. The EGX 70 is approaching its historical peak and if it tests it, then it will probably break it upwards.

Position holders can place their stop below 2,950 and add at the 3,100 breakout.



## Resistance

**ABUK**  Broke 51.2 to the upside, closing clearly above it. The stock has been hitting new highs since the breakout of 36 that took place during December 2022. It is a buy and hold stock with much higher targets to be reached.


**ORHD**  If the breakout above 10.25 is confirmed today, the stock will be expected to reach much higher targets. Current stops can be placed below 9.5.


## Support

No stocks broke their support yesterday.


## Testing


### Support

**PHDC**  Closed at 2.01 after rebounding from its support that lies at 1.9. Our target lies at 2.15. A break above this level will trigger a confirmed entry signal.

**ETEL**  Trading near support but we need to see a rebound from here before stepping in. If ETEL surpasses 23.65 a short-term entry signal will be triggered with a target at 25.5.

### Resistance

**ACAMD**  We love this stock and are expecting it to break 0.64; this will trigger a major buy signal and our first target will be set around 0.8-0.85.

**EXPA**  The 14 level is a major resistance for the stock. A break above it will trigger an entry signal. Those who want to step in are recommended to wait for the breakout first.

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	53.2	52	49.85	55.25	58.5	↔	Hold	58.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18	17.3	17	18.5	19.4	↑	Hold	17
EAST.CA	EASTERN CO/d	16.9	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	52.5	49	46.5	52.6	55.5	↑	Hold	46.5
HRHO.CA	EFG HERMES HOL/d	18.58	17.5	16.7	18.8	19.9	↔	Hold	16.7
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.95	5.7	5.46	6.06	6.6	↔	Hold	5.46
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	188	184	173	196	215	↑	Hold	173
TMGH.CA	TALAT MOSTAFA/d	9.4	9	8.8	9.95	10.5	↔	Hold	9.95
EKHOA.CA	EGYPT KUWAIT HOLDING CO	44	40	38	45	47	↑	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	17.65	16.2	15.6	18.6	19.1	↑	Hold	15.6
ETEL.CA	TELECOM EGYPT/d	23.39	22.5	21.7	23.5	25.5	↔	Hold	25.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.05	9.5	9.16	10.28	10.85	↓	P.Sell	10.85
MNHD.CA	NASR CITY HOUSE/d	3.46	3.34	3.25	3.7	4.03	↔	Hold	3.25
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.75	8.92	8.25	9.7*	10.6	↔	Hold	8.89
CIEB.CA	CREDIT AGRICOL/d	10.3	9.6	9	10.5	11.08	↔	Hold	9
EFID.CA	EDITA FOOD INDUSTRIES	15.6	15	14.4	16.5	17.5	↔	Hold	14.4
CLHO.CA	CLEOPATRA HOSPITAL	4.5	4.35	4.2	4.7	4.95	↔	Hold	4.7
SKPC.CA	SIDI KERIR PET/d	23.77	21.77	20	23.9	25	↑	Hold	20
ESRS.CA	EZZ STEEL/d	44	39.5	37.5	44*	53	↑	Hold	37.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.58	12.5	11.8	13.6	13.85	↑	Hold	11.8
HELI.CA	HELIOPOLIS/d	9.63	9.25	8.95	10.5	11.6	↔	Hold	8.95
TALM.CA	TAALEEM MANAGEMENT SERVICES	3.28	3.1	2.87	3.46	3.7	↔	Hold	3.46
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	21.98	21	20.25	22.5	23.1	↑	Hold	20.25
ORAS.CA	ORASCOM CONSTRUCTION	101	98	95	107	114	↑	Hold	95
CCAP.CA	CITADEL CAPITA/d	2.25	2.18	2.07	2.34	2.47	↔	Hold	2.34
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.27	2.18	2.11	2.32	2.43	↔	Hold	2.32
PHDC.CA	PALM HILL DEV /d	2.01	1.9	1.83	2.13	2.34	↔	Hold	2.13
ORWE.CA	ORIENTAL WEAVERS /d	16.75	15.2	14.25	17.2	18	↑	Hold	15.2
ISPH.CA	IBNSINA PHARMA/d	1.875	1.74	1.6	1.93	2.05	↑	Hold	1.6
AUTO.CA	AUTO GHABBOUR /d	5.95	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).

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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.