

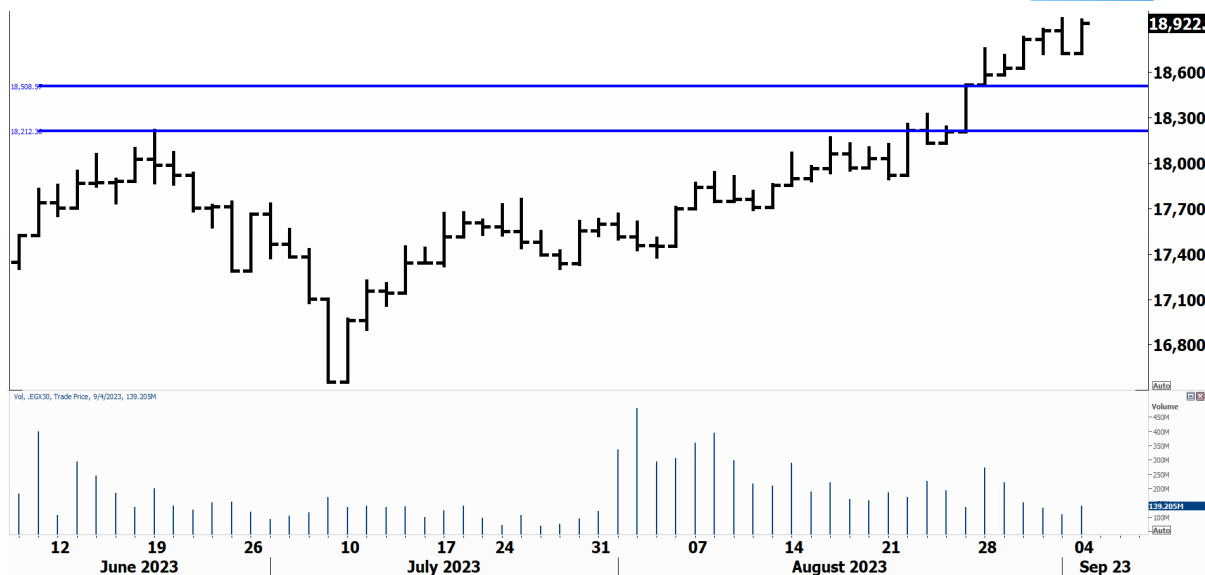


PIONEERSECURITIES

TECH TO THE POINT

5-Sep- 2023

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



18,922.

Last	18,910.99
High Today	18,945.66
Low Today	18,726.01
Volume	M
First Support	18,500
Second Support	18,200
First Resistance	19,000
Second Resistance	19,300
Stop Loss	

HISTORICAL RETURN %

1 WEEK	1.75%
1 MONTH	8.36%
1 QUARTER	9.02%
1 YEAR	89.17%
YTD	29.54%

Analysis

The market rebounded yesterday without correcting, closing above 18,900. This rise came after Sunday's decline as the market refused to correct. We were actually expecting a minor correction to the 18,500 but Monday was a positive day from start to finish.

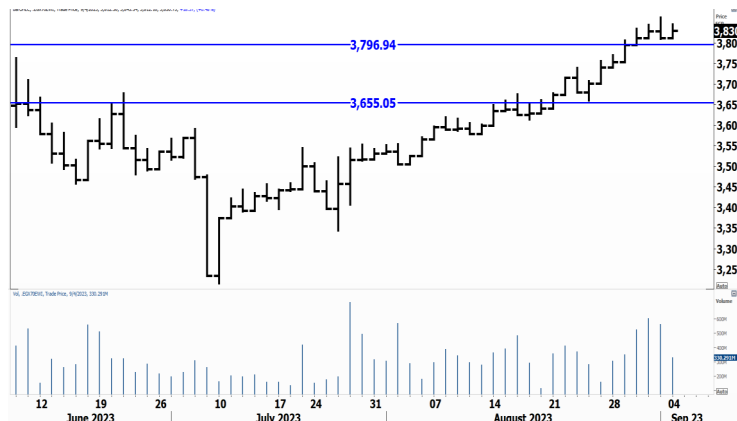
We are retesting resistance and will monitor how the market will react at these levels. The overall market breadth is still weak and we obviously need to see more stocks rising along with the next market rise.

EGX Small Caps Index/ EGX 70


Analysis


The 3,750 level is the first support to watch in case we correct from here. Those who want to place a closer stop can use 3,800 as their stop.

The EGX 70 rose yesterday but was weaker than its 30 counterpart. If the index maintains itself above 3,800 for the next few sessions, we will probably break upwards once again and resume our major rise.



Resistance

TMGH  Closed at 11.3 after breaking its major resistance that lies at 11. Buying at minor dips is recommended with a stop below 10.7. Our target lies around 14.


ORWE  If the breakout above 16.35 is confirmed today, a buy signal will be triggered with a target at 18. Our stop will be placed below 15.5

Support


No stocks broke their support yesterday

Testing


Support

EGCH  The 8.1 level is an important support to watch. A break below this level will trigger a sell signal and our target will be set around 7.5. Those who want to buy are recommended to wait for a break above 8.65.

Resistance

ABUK  One of the outperformers that are expected to continue their strong performance on the long-term. ABUK is facing its major resistance at 53. A breakout above this level is expected and new historical highs will probably be hit.

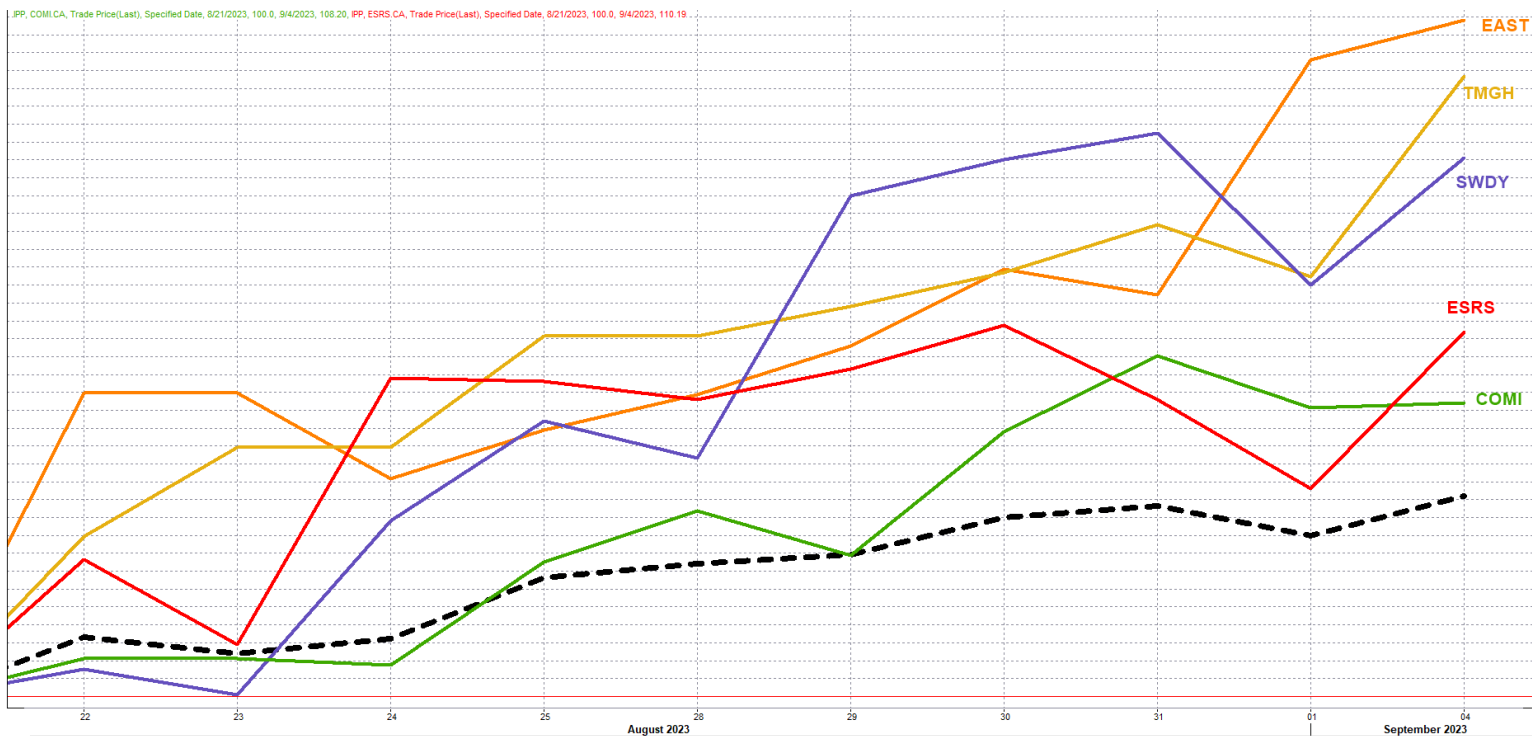
EMFD  Approaching an important resistance at 3.2. A confirmed break above this level will trigger an entry signal with a target around 3.5.

EGAL  Resistance lies at the 47.5-48.5 range. EGAL might find selling pressure at this area which can lead to a slight correction. If it breaks, however, this resistance area, a new entry signal will be triggered.

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

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	56.2	54.7	52.5	56.25	58.5	↑	Hold	52.5
EAST.CA	EASTERN CO/d	21.7	20.22	19.4	21.75	23.4	↔	Hold	21.75
HRHO.CA	EFG HERMES HOL/d	16.05	15.6	15.25	16.5	16.88	↔	Hold	15.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.66	17.5	17	18.5	19.4	↔	Hold	18.5
ETEL.CA	TELECOM EGYPT/d	26.9	25.8	25	27.3	27.9	↔	Hold	25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.57	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	52.7	50.5	49	53.2	55.5	↑	Hold	49
SWDY.CA	ELSWEDY ELECTR/d	23.01	21.3	20	23.2	24.2	↑	Hold	20
EKHO.CA	EGYPT KUWAIT H/d	0.95	\$0.95*	\$0.90	\$0.985	\$1.01	↓	P.Sell	0.985
TMGH.CA	TALAT MOSTAFA/d	11.3	10.55	10.3	11.7	12.2	↑	Hold	10.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	232.5	220	208	245	270	↔	Hold	245
SKPC.CA	SIDI KERIR PET/d	25.25	24.5	23.5	26.3	27	↑	Hold	23.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.24	3.12	3	3.6	4.04	↔	Hold	3
ESRS.CA	EZZ STEEL/d	51.6	47	45	52.7	54	↑	Hold	45
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.31	8.03	7.6	8.44	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	15.35	14.8	14.28	16	16.4	↑	Hold	14.28
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.7	35.9	35	37.5	39	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	21.29	20.5	19.8	21.88	23.8	↑	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	28	26.5	24.7	29.5	33	↑	Hold	24.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.2	24	22.8	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	12.07	11.8	11	13.3	14.1	↑	Hold	11.8*
MASR.CA	MADINET MASR FOR HOUSING	3.32	3.25	3.01	3.5	3.7	↔	Hold	3.5
ORWE.CA	ORIENTAL WEAVERS /d	16.51	15.5	15	16.9	17.78	↑	P.Buy	15
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.65	14.5	13.8	16	17.08	↑	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	6.07	6.1*	5.9	6.6	6.85	↔	Hold	6.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.06	10.1	9.5	10.8	11.3	↔	Hold	10.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.5	10.08	9.85	10.7	11.09	↔	Hold	10.7
CCAP.CA	CITADEL CAPITA/d	2.29	2.25	2.12	2.38	2.56	↔	Hold	2.12
ORAS.CA	ORASCOM CONSTRUCTION	114.8	115*	110	124	128	↔	Hold	115*
PHDC.CA	PALM HILL DEV /d	1.951	1.92	1.83	2.05	2.16	↔	Hold	2.05
BINV.CA	B INVESTMENTS HOLDING	17.35	17.3	16.4	18.9	20	↔	Hold	18.9

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.