

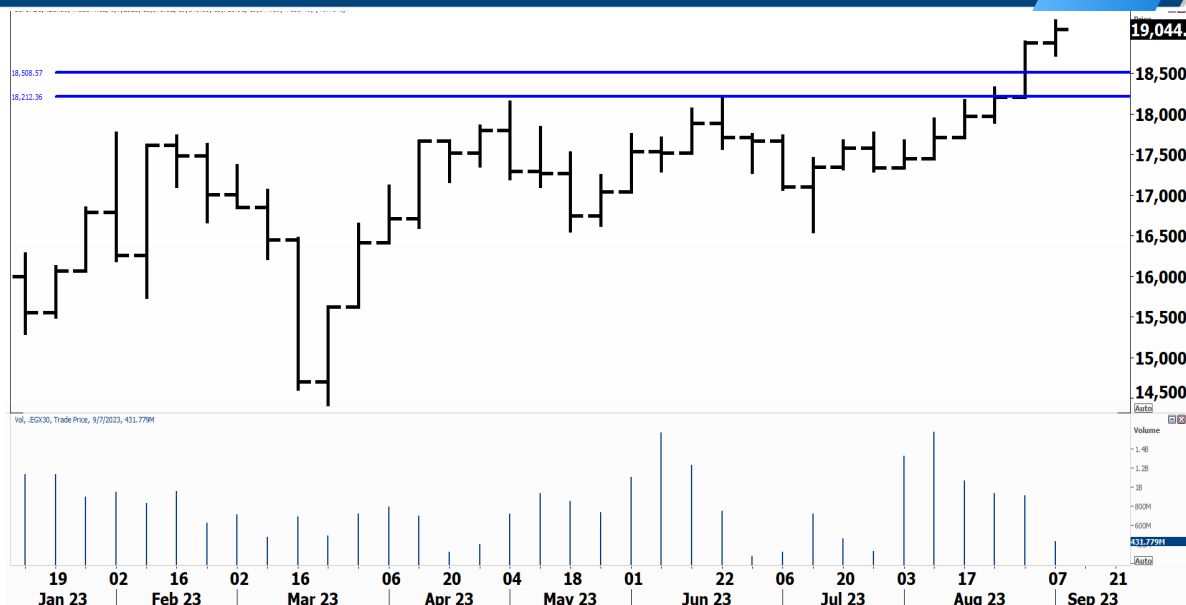


PIONEERSECURITIES

TECH TO THE POINT

6-Sep- 2023

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



Last	19,044.39
High Today	19,146.68
Low Today	18,910.99
Volume	M
First Support	18,500
Second Support	18,200
First Resistance	19,000*
Second Resistance	19,300
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	2.23%
1 MONTH	7.61%
1 QUARTER	8.88%
1 YEAR	87.12%
YTD	30.45%

Analysis

The EGX 30 continued its rise, closing at 19,050 at the end of the session. The index is rising but not all stocks are performing well. Actually, the number of the outperforming stocks in the EGX 30 does not surpass one third of the index constituents. This tells us that this rise comes on weaker market breadth, but we are still watching rising index values.

As we mentioned before, the best way to invest here is to hold the position for a longer time frame because timing the market is not easy when the stocks do not rise together.

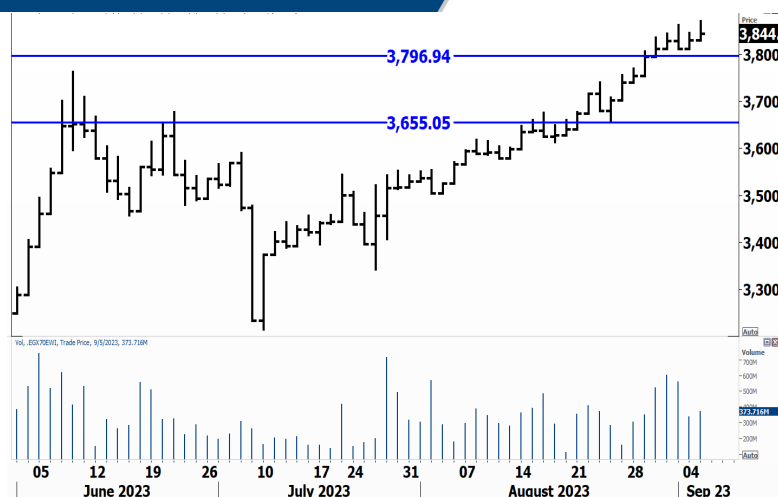
As for our trailing stop, we will use 18,720 as our new trailing stop; since the market is rising on lower number of stocks, we will keep the trailing stop close to current market values.

EGX Small Caps Index/ EGX 70


Analysis

Current support lies at 3,800; a break below this level will trigger short-term stops; thus, we have trailed our stop to be below 3,800, which is the closest level to watch.

Those who are intermediate-term in nature are recommended to hold as the major trend is still up and expected to continue.



Resistance

ORWE  Confirmed its breakout and closed at 16.8. We recommend buying intraday dips. Our target lies around 18.5


EMFD  Broke 3.2 to the upside and closed above it. We expect EMFD to reach 3.5 before any correction takes place.


Support

No stocks broke their support yesterday

Testing


Support

FWRY  The 5.4 level is a support for the stock. FWRY is an underperformer and still unable to rise from support. We do not recommend entering without a clear break above 5.6.

MTIE  Rebounded from its support that lies at 4.4 and closed at 4.7. MTIE looks good and can reach 5.25 if it continues its rise.

Resistance

QNBA  A break above 22 will trigger an entry signal with a target at 23.5. Those who want to step in can buy at the 22 breakout.

OCDI  If OCDI breaks above 19.9, this will be considered as a significant breakout and a buy signal will be triggered. This will be a major action and much higher targets will be reached.

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.

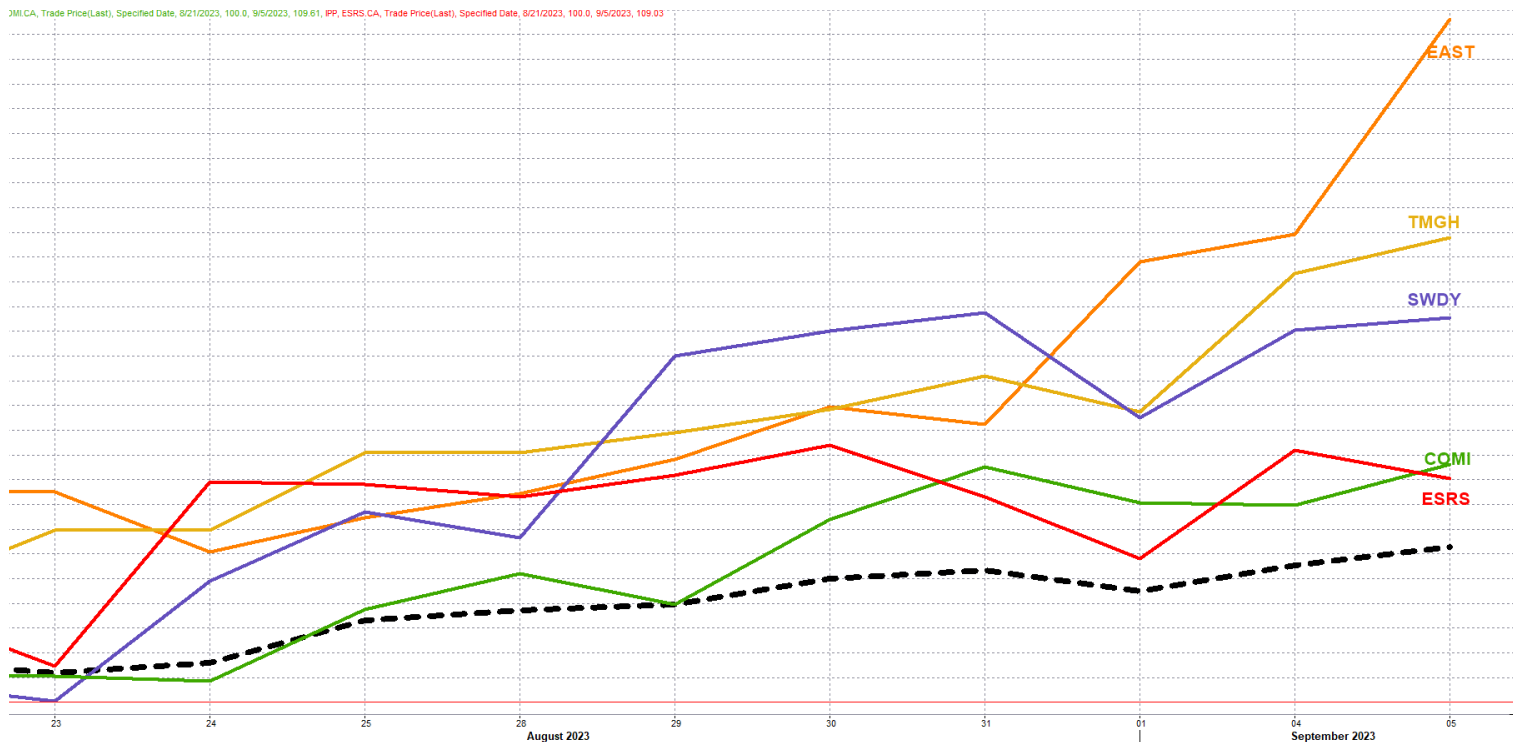
Yesterday's T+0/T+1 Trades



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	57.05	55	53.5	57*	58.5	↑	Hold	53.5
EAST.CA	EASTERN CO/d	23.29	21.7	20.3	23.9	24.8	↑	Hold	20.3
HRHO.CA	EFG HERMES HOL/d	15.9	15.6	15.25	16.5	16.88	↔	Hold	15.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.52	17.5	17	18.5	19.4	↔	Hold	18.5
ETEL.CA	TELECOM EGYPT/d	26.52	25.8	25	27.3	27.9	↔	Hold	25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.51	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	52.38	50.5	49	53.2	55.5	↑	Hold	49
SWDY.CA	ELSWEDY ELECTR/d	23.11	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	11.44	10.55	10.3	11.7	12.2	↑	Hold	10.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	238.5	220	208	245	270	↔	Hold	245
SKPC.CA	SIDI KERIR PET/d	25.75	24.5	23.5	26.3	27	↑	Hold	23.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.17	3.12	3	3.6	4.04	↔	Hold	3
ESRS.CA	EZZ STEEL/d	51.06	47	45	52.7	54	↑	Hold	45
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.27	8.03	7.6	8.44	9	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	15.36	14.8	14.28	16	16.4	↑	Hold	14.28
EKHOA.CA	EGYPT KUWAIT HOLDING CO	36.5	35.9	35	37.5	39	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	21.39	20.5	19.8	21.88	23.8	↑	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	27.03	26.5	24.7	29.5	33	↑	Hold	24.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	23.79	24	22.8	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	11.96	11.8	11	13.3	14.1	↑	Hold	11.8*
MASR.CA	MADINET MASR FOR HOUSING	3.35	3.25	3.01	3.5	3.7	↔	Hold	3.5
ORWE.CA	ORIENTAL WEAVERS /d	16.8	15.5	15	16.9	17.78	↑	P.Buy	15
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.5	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	9.84	9.75	9.5	10.5	11	↔	Hold	9.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.49	10.08	9.85	10.7	11.09	↔	Hold	10.7
CCAP.CA	CITADEL CAPITA/d	2.36	2.25	2.12	2.38	2.56	↔	Hold	2.12
ORAS.CA	ORASCOM CONSTRUCTION	114.67	115*	110	124	128	↔	Hold	115*
PHDC.CA	PALM HILL DEV /d	1.952	1.92	1.83	2.05	2.16	↔	Hold	2.05
BINV.CA	B INVESTMENTS HOLDING	17.43	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.