

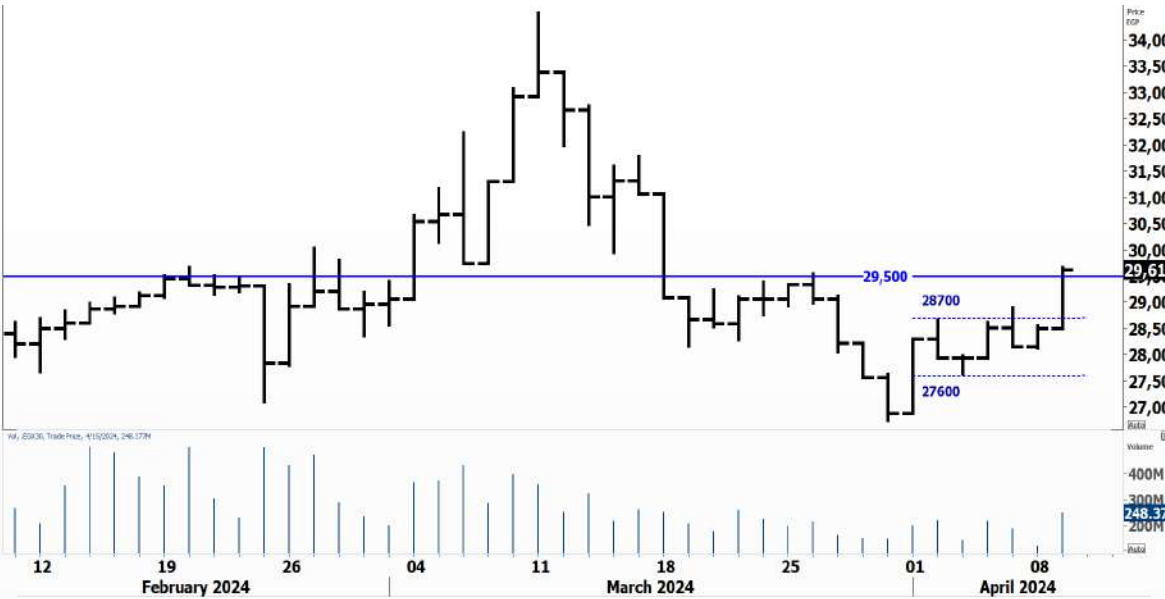


PIONEERSECURITIES

TECH TO THE POINT

16-Apr- 2024

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



Price	29,616.47
EGX	29,616.47
Last	29,616.47
High Today	29,667.39
Low Today	28,503.00
Volume	M
First Support	28,500
Second Support	27,600
First Resistance	29,500*
Second Resistance	31,500
Stop Loss	27,600
HISTORICAL RETURN %	
1 WEEK	-1.02%
1 MONTH	-8.53%
1 QUARTER	9.95%
1 YEAR	64.35%
YTD	12.22%

Analysis

The breakout above 29,500, if confirmed, should lead to the 31,500-32,000 level. Volumes were relatively high and most of the stocks closed at their highs. The 28,500 can be used as a new trailing stop for those who are buying near these levels.

Our main short-term stop is still placed below 27,600; after yesterday's breakout, the violation of 27,600 is an unlikely scenario.

EGX Small Caps Index/ EGX 70 Daily chart





Analysis

The breakout above 6,800 is expected to take place. If the EGX 70 breaks above this peak, a new entry signal will be triggered with a target around 7,400.

Many stocks in the EGX 70 are having potentials to break above their minor resistance levels. We have mentioned many stocks in our voice note as we are expecting many stocks in the EGX 70 to witness a significant rise.



Resistance

- PHDC**  Closed at 3.85 after confirming its 3.75 breakout. We recommend buying PHDC with a stop below 3.5 and a target around 4.5.
- CCAP**  Witnessed almost a 20% rise after breaking its resistance that lies at 2.9. We expect CCAP to hit 3.5 before any correction takes place.
- ADIB**  Broke above 42.5 and closed clearly above it with high volumes. We recommend buying with a target at 48.
- CSAG**  Triggered an entry signal after the breakout of 20.7. Those who want to step in can buy with a stop below 19 and a target around 25.



Support

No stocks broke their support yesterday

Testing

Support

Resistance

- ZMID**  Buy at the 7.3 breakout with a target at 8.5. The stock looks like it will witness a significant move. Our long-term picture on ZMID is still very bullish too.
- ISPH**  A break above 2.9 will trigger an entry signal and our target will be set around 3.2. Those who want to step in can buy at this breakout.

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.

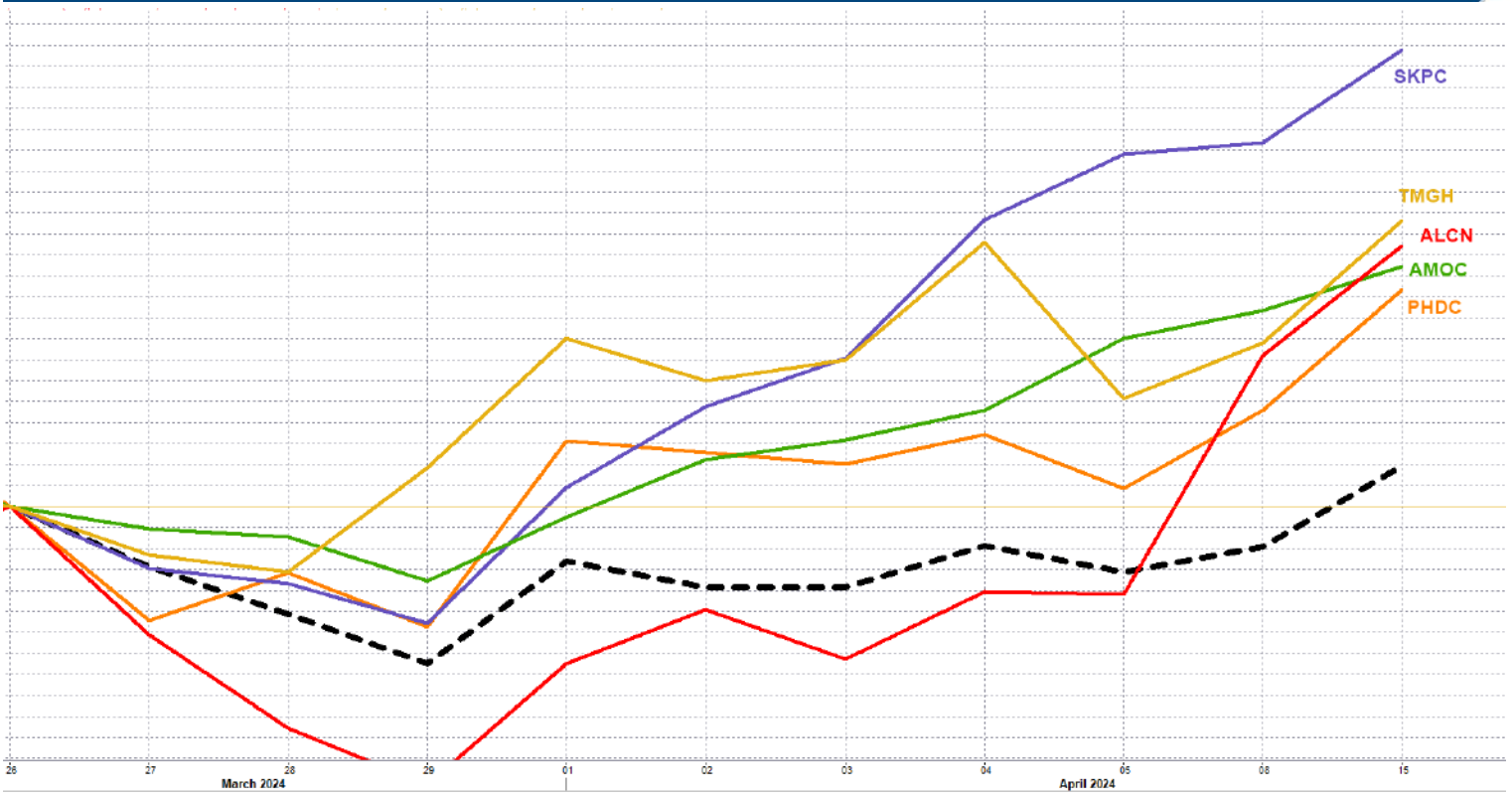
The area between buying area 1 and buying area 2 is a trading area.

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	82.52	75	70	82.5*	88.9	↔	Hold	70
TMGH.CA	TALAT MOSTAFA/d	68.62	60.6	56	69	77	↔	Hold	69
EAST.CA	EASTERN CO/d	26.23	25.4	24.5	28.2	30	↔	Hold	25.4
ABUK.CA	ABU QIR FERTILIZERS /d	75.5	66.7	64	75*	81	↔	Hold	64
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	56.95	51	47	60	69.3	↔	Hold	47
SWDY.CA	ELSWEDY ELECTR/d	36.4	32.75	30	36.5	39	↔	Hold	36.5
ETEL.CA	TELECOM EGYPT/d	39	36.8	35	39.6	42.5	↔	Hold	35
HRHO.CA	EFG HERMES HOL/d	17.6	17	16.3	18.5	19.35	↔	Hold	19.35
ESRS.CA	EZZ STEEL/d	61.93	57	55.6	65.25	70	↔	Hold	57
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.54	21.75	20.1	25.5*	28.5	↔	Hold	20.1
SKPC.CA	SIDI KERIR PET/d	34.4	30	27.5	34*	37.5	↔	Hold	27.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.77	7.28	6.93	7.8	8.4	↔	Hold	6.93
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43	37.8	35	43*	46	↔	Hold	35
EKHO.CA	EGYPT KUWAIT H/d	0.896	\$0.885	\$0.86	\$0.905	\$0.95	↔	Hold	0.86
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43.4	38	35.3	43*	47	↓	P.Sell	43*
EFID.CA	EDITA FOOD INDUSTRIES	32.5	30	27	35	38	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.47	7.84	7.5	8.6	9	↔	Hold	7.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.48	3.2	3.07	3.69	3.77	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	39.81	36	33	39*	41.8	↓	P.Sell	39
ORWE.CA	ORIENTAL WEAVERS /d	20.87	17.8	17	21	23	↔	Hold	17.8
ORAS.CA	ORASCOM CONSTRUCTION	289.98	275	259	292	310	↔	Hold	259
MASR.CA	MADINET MASR FOR HOUSING	3.85	3.64	3.44	4.05	4.5	↔	Hold	4.05
HELI.CA	HELIOPOLIS/d	10.88	10	9.6	11	11.5	↔	Hold	9.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.02	15.5	14.7	17.4	18.8	↓	P.Sell	17.4
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.9	10.8	10	11.7*	13	↔	Hold	10
GBCO.CA	AUTO GHABBOUR /d	12.05	11.5	10.8	12.2	13	↔	Hold	10.8
PHDC.CA	PALM HILL DEV /d	3.85	3.46	3.13	4	4.4	↔	Hold	3.75
CCAP.CA	CITADEL CAPITA/d	3.29	2.75	2.5	3.5	3.66	↔	Hold	2.5
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	44.17	42.5	40.4	46	50	↔	Hold	42.5
SUGR.CA	DELTA SUGAR COMPANY	70.09	60.5	55	72.7	83	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.81	2.55	2.36	2.85	3.06	↔	Hold	2.85

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.