

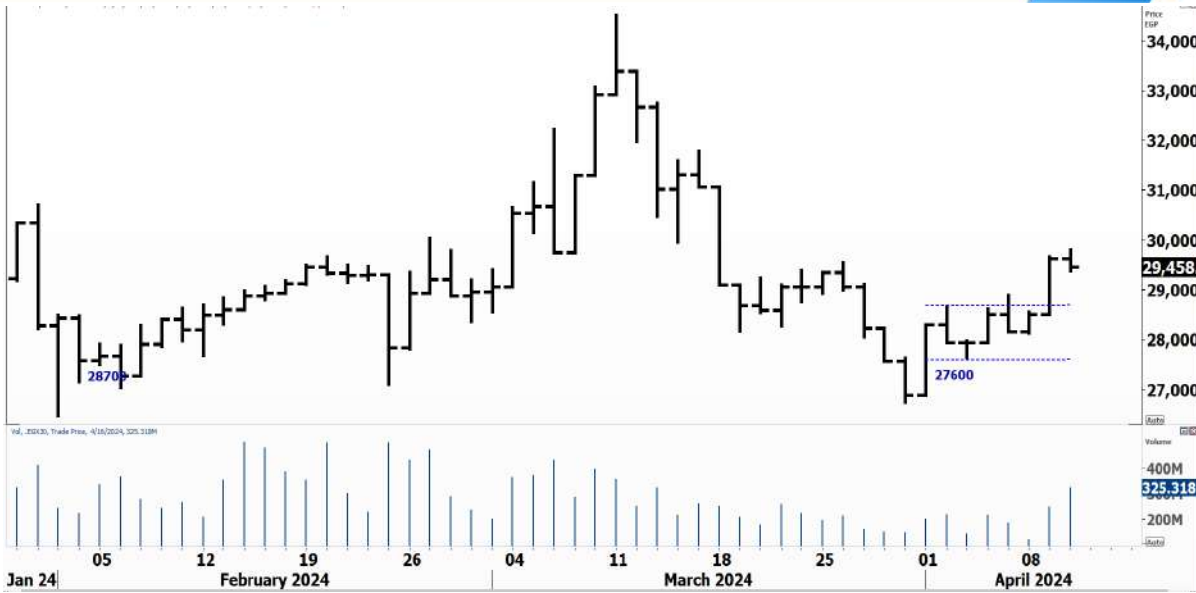


PIONEERSECURITIES

TECH TO THE POINT

17-Apr- 2024

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



Price EGP	Last	29,400.84
	High Today	29,797.23
	Low Today	29,387.64
	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

Yesterday's decline is expected to be short lived, especially after the recent market rise; our stop is still placed below 27,600, while very short-term traders can use the 29,300 as a minor stop for quick trades.

On the other hand, a continuation of the rise above 29,500 will confirm the market short-term entry signal with a target around 31,500. The current trend is a sideways trend and expected to continue lateral in the coming period, while our long-term trend is still up and we still expect much higher targets to be reached.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

The EGX 70 closed at its resistance that lies at 6,800; this is an important resistance that can lead to another decline, which, if it takes place, will create a higher low.

A breakout above 6,800 will trigger an entry signal with a target at 7,300. Those who want to reduce exposure at this peak can do that partially but it is important to repurchase if the 6,800 is clearly broken to the upside.



Resistance

AIH  The breakout above 0.67 should lead to another break above 0.73-0.75. This can lead AIH to 1, which is our first round number to watch.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ORWE  Broke 21 to the upside and is still facing resistance at 23. A break above the latter level will trigger an entry signal with a target around 26. Those who want to step in at the breakout can place their stop below 21.

ESRS  The 65-66 is the current resistance for ESRS. A break beyond this range will trigger an entry signal with a target around 75-76.

TAQA  We recommend buying if the stock breaks above 12.7. This breakout will trigger an entry signal with a target at 15.

OIH  If OIH confirms the breakout above 0.45, a significant rise will follow, which should lead the stock near 0.5 as a minimum target. This is a more important resistance that should be watched,

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.

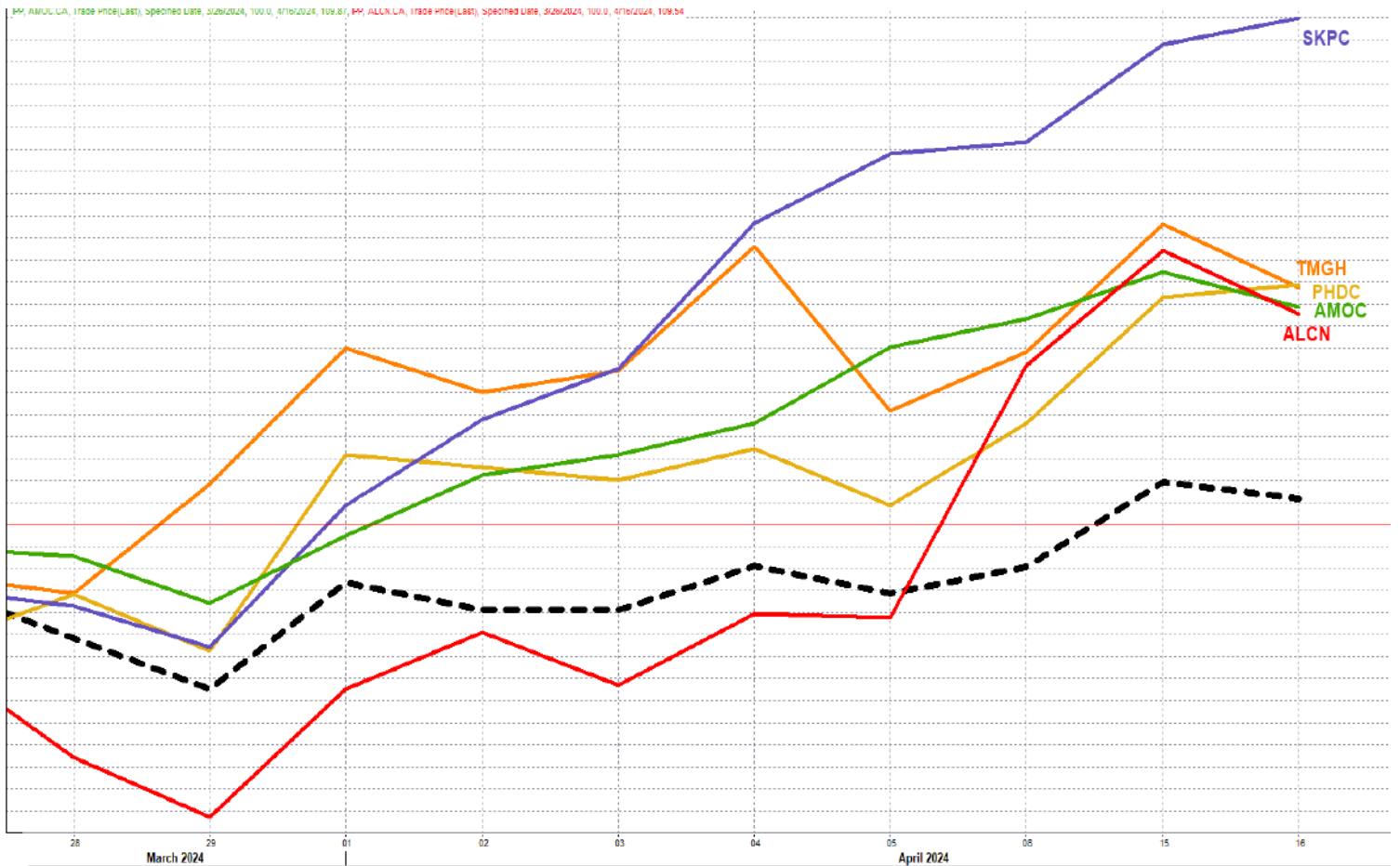
The area between buying area 1 and buying area 2 is a trading area.

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	79.3	75	82.5	88.9	↔	Hold	75
TMGH.CA	TALAT MOSTAFA/d	66.87	63	56	69	77	↔	Hold	69
EAST.CA	EASTERN CO/d	26.1	25.4	24.5	28.2	30	↔	Hold	25.4
ABUK.CA	ABU QIR FERTILIZERS /d	73.55	69.5	65	76	81	↔	Hold	65
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	55.6	53.2	50	48	63.6	↔	Hold	50
SWDY.CA	ELSWEDY ELECTR/d	35.85	34	31	36.5	39	↔	Hold	36.5
ETEL.CA	TELECOM EGYPT/d	38.4	37.7	36.5	39.6	42.5	↔	Hold	35
HRHO.CA	EFG HERMES HOL/d	17.76	17	16.3	18.5	19.35	↔	Hold	19.35
ESRS.CA	EZZ STEEL/d	65.05	57	55.6	65.25	70	↔	Hold	57
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.7	23.7	22.5	26	28.5	↔	Hold	22.5
SKPC.CA	SIDI KERIR PET/d	34.74	30.5	28	35.25	37.5	↔	Hold	28
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.71	7.45	6.95	7.8	8.4	↔	Hold	6.93
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	41.89	39	36	43.4	46	↔	Hold	36
EKHO.CA	EGYPT KUWAIT H/d	0.899	\$0.885	\$0.86	\$0.905	\$0.95	↔	Hold	0.86
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.71	41.7	40	44	47	↓	P.Sell	44
EFID.CA	EDITA FOOD INDUSTRIES	32.3	30	27	35	38	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.35	7.92	7.5	8.6	9	↔	Hold	7.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.53	3.42	3.2	3.7	3.85	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	41.29	39.5	38	41.8	44	↔	Hold	38
ORWE.CA	ORIENTAL WEAVERS /d	21.89	20.6	19.5	23	24.6	↔	Hold	19.5
ORAS.CA	ORASCOM CONSTRUCTION	284.55	275	259	292	310	↔	Hold	259
MASR.CA	MADINET MASR FOR HOUSING	3.98	3.64	3.44	4.05	4.5	↔	Hold	4.05
HELI.CA	HELIOPOLIS/d	10.96	10.35	9.8	11	11.5	↔	Hold	9.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.35	15.5	14.7	17.4	18.8	↓	P.Sell	17.4
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.73	10.8	10	12.11	13	↔	Hold	10
GBCO.CA	AUTO GHABBOUR /d	11.75	11.5	10.8	12.2	13	↔	Hold	10.8
PHDC.CA	PALM HILL DEV /d	3.87	3.6	3.4	4	4.4	↔	Hold	3.4
CCAP.CA	CITADEL CAPITA/d	3.31	3.16	2.8	3.5	3.66	↔	Hold	2.8
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	45.4	44	42.5	46	49.5	↔	Hold	42.5
SUGR.CA	DELTA SUGAR COMPANY	69.23	66.5	60	72.7	83	↔	Hold	60
ISPH.CA	IBNSINA PHARMA CO	2.82	2.55	2.36	2.9	3.06	↔	Hold	2.9

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.