

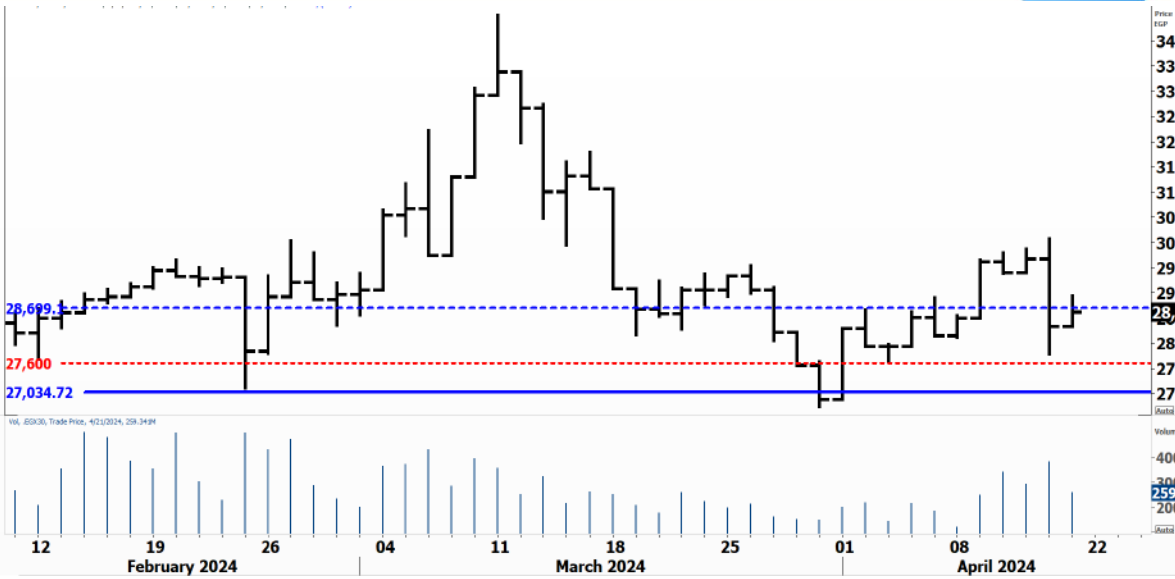


PIONEERSECURITIES

TECH TO THE POINT

22-Apr- 2024

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



Price	EGP	34,000	Last	28,623.39
		33,500	High Today	28,942.37
		33,000	Low Today	28,332.65
		32,500	Volume	M
		32,000	First Support	28,300
		31,500	Second Support	27,000
		31,000	First Resistance	30,000
		30,500	Second Resistance	31,500
		30,000	Stop Loss	27,000
		29,500		
		29,000	HISTORICAL RETURN %	
		28,500	1 WEEK	-1.02%
		28,000	1 MONTH	-8.53%
		27,500	1 QUARTER	9.95%
		27,000	1 YEAR	64.35%
			YTD	12.22%

Analysis

The market was stable yesterday, closing slightly higher and maintaining itself above 28,300, but not able to clearly break above 28,600 as it almost closed at this level.

Today should be monitored; a continuation of the rise will be positive for the market as we will, at least, retest the 30,000 resistance level which is now our important resistance to watch. As we know, a break above 30,000 will be bullish for the market.

Those who want to step in with the flow can wait for the 30,000 breakout. On the other hand, investors who are stepping in here can use the crucial support that lies at 27,000.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

If the market rises today, a higher low will be formed, which will be considered bullish for small caps.

Our resistance lies at 6,800, and if we rise today, the probability of a breakout above 6,800 will be higher.

Those who want to use a close-by stop can place their stop below 6,400, which is Thursday's low.



Resistance


No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday


Testing


Support


HRHO  17 is a support level that should halt the decline. We do not recommend stepping in, however, until the stock breaks above 18. Those who want to enter after a full confirmation can wait for the 19.5. However, using the nearer level is ok and can lead to a successful short-term trade.

BTFH  If the stock rebounds from the 3.25-3.3 area, we might see a significant upward move. Our formal entry signal, however, will be triggered at a clear breakout above 3.8.

Resistance

CCAP  Challenging its important resistance that lies at 3.65. A breakout above this level will trigger an entry signal and a significant rise will probably follow.

MPCO  Major resistance lies at 1.4. A clearly break above this important level will probably lead to a strong rise that can lead the stock to above 2.

AIH  The stock is facing a major resistance at 0.73. A breakout above this level should lead to a major rise in AIH. Those who want to build long-term positions can buy if the week closes above this important resistance.

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.

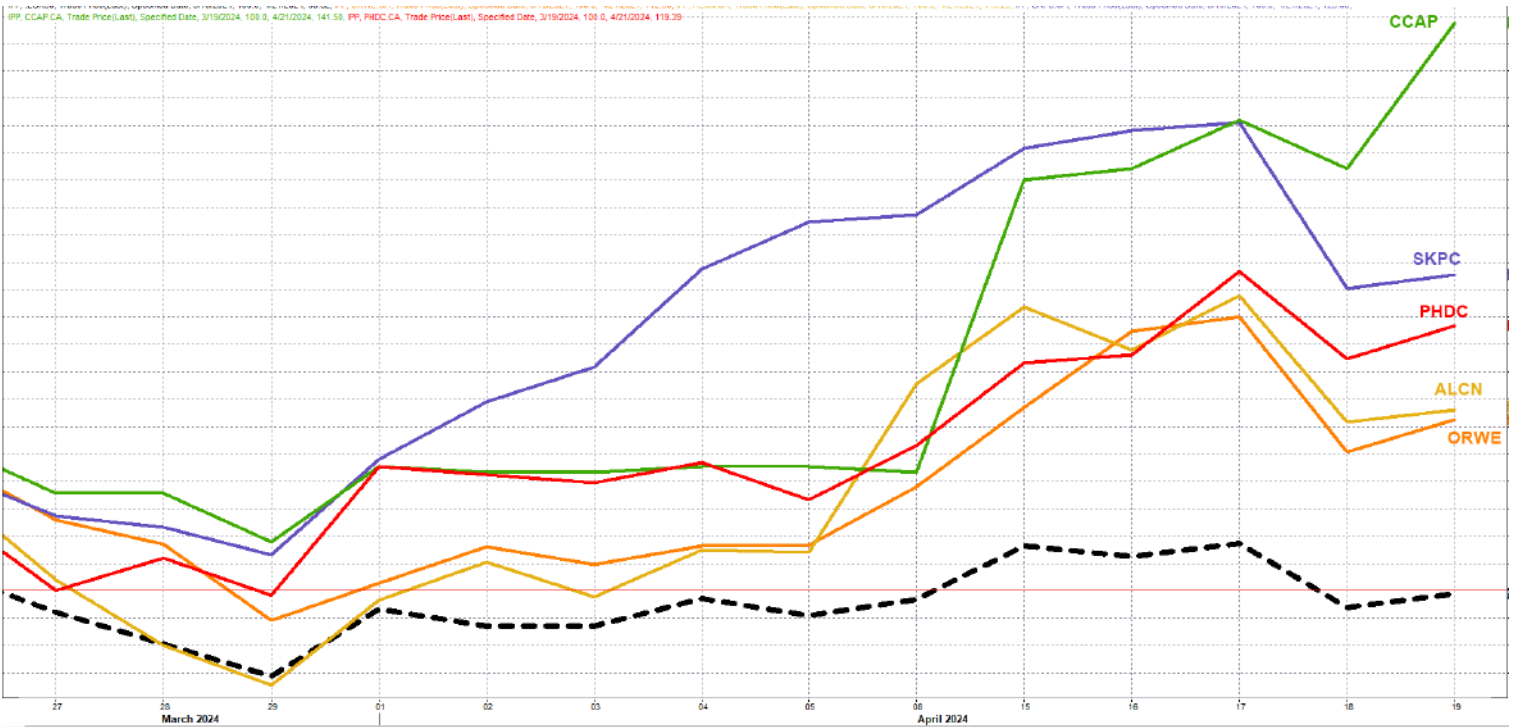
The area between buying area 1 and buying area 2 is a trading area.

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	81.15	79.3	75	84	88.9	↔	Hold	75
TMGH.CA	TALAT MOSTAFA/d	64.14	61	56	69	77	↔	Hold	56
EAST.CA	EASTERN CO/d	26.44	25.4	24.5	28.2	30	↔	Hold	25.4
ABUK.CA	ABU QIR FERTILIZERS /d	69	67	61.5	76	81	↔	Hold	61.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	52.6	51	46	59	63.5	↔	Hold	46
SWDY.CA	ELSWEDY ELECTR/d	35.3	35	33	38	42	↔	Hold	33
ETEL.CA	TELECOM EGYPT/d	36.8	36	34.9	39.6	42.5	↔	Hold	34.9
HRHO.CA	EFG HERMES HOL/d	17.4	17	16.3	18	19.35	↔	Hold	19.35
ESRS.CA	EZZ STEEL/d	65.79	63	57	67	72	↔	Hold	57
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.38	22.3	20.5	26	28.5	↔	Hold	22.3
SKPC.CA	SIDI KERIR PET/d	32	30.5	28	35.25	37.5	↔	Hold	28
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.35	6.8	6.45	7.95	8.4	↔	Hold	6.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	40.34	39	36	43.9	46	↔	Hold	36
EKHO.CA	EGYPT KUWAIT H/d	0.888	\$0.87	\$0.86	\$0.905	\$0.95	↔	Hold	0.86
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.24	40.5	38.1	44	47	↔	Hold	44
EFID.CA	EDITA FOOD INDUSTRIES	31.31	30	27	35	38	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.03	7.7	7.5	8.5	9	↔	Hold	7.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.38	3.33	3.2	3.6	3.77	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	40.6	39.5	38	43	47	↔	Hold	38
ORWE.CA	ORIENTAL WEAVERS /d	20.7	19.85	18.5	22.5	24.6	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	274	259	243	292	310	↔	Hold	259
MASR.CA	MADINET MASR FOR HOUSING	3.93	3.7	3.45	4.15	4.5	↔	Hold	3.7
HELI.CA	HELIOPOLIS/d	10.5	10.35	9.8	11.27	12	↔	Hold	9.8
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.4	15	14.5	17.4	18.8	↓	P.Sell	17.4
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.94	11.6	11	12.8	13.5	↔	Hold	11
GBCO.CA	AUTO GHABBOUR /d	11	10.6	10	12.2	13	↔	Hold	10
PHDC.CA	PALM HILL DEV /d	3.94	3.75	3.5	4.22	4.6	↔	Hold	3.5
CCAP.CA	CITADEL CAPITA/d	3.58	3.3	3.05	3.65	3.8	↔	Hold	3.65
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	44.7	44	42.5	46.8	49.5	↔	Hold	46.8
SUGR.CA	DELTA SUGAR COMPANY	64.3	61.55	60	70.9	74	↔	Hold	60
ISPH.CA	IBNSINA PHARMA CO	2.74	2.7	2.6	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.