

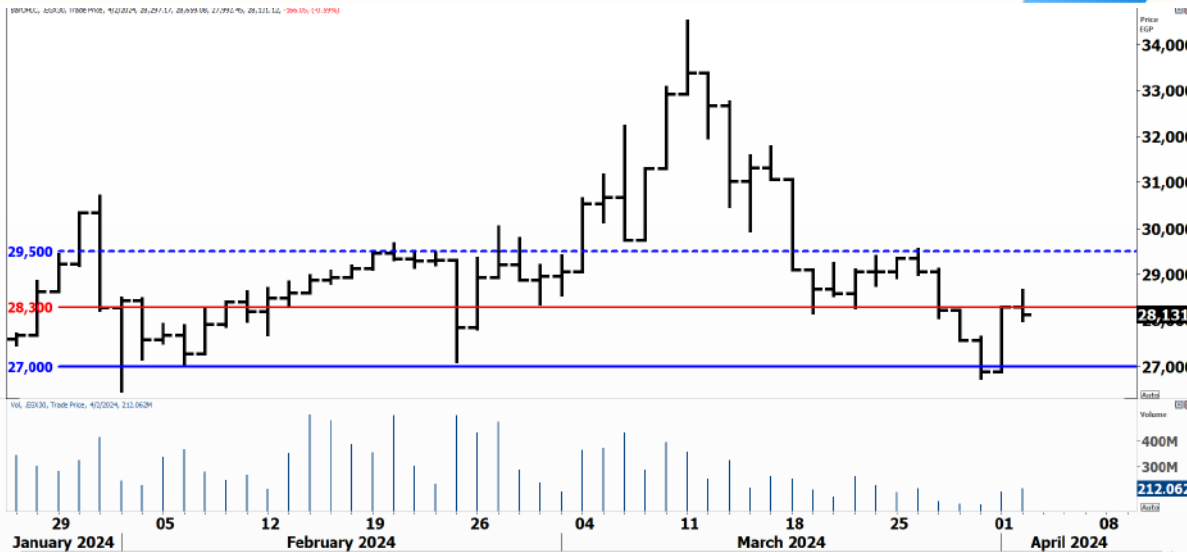


PIONEERSSECURITIES

TECH TO THE POINT

3-Apr- 2024

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



Last	27,934.36
High Today	28659.12
Low Today	27,934.36
Volume	M 217.542
First Support	27,000
Second Support	25,300
First Resistance	28,300
Second Resistance	29,500
Stop Loss	27,000
HISTORICAL RETURN %	
1 WEEK	-3.87%
1 MONTH	-3.87%
1 QUARTER	9.54%
1 YEAR	63.77%
YTD	12.21%

Analysis

Sellers stepped in during the second half of the session, bringing the EGX 30 back below the 28,300, closing at 28,130. As we know, our stop is placed below 27,000; however, we might rise today as we approach the 27,500-27,600 area as it can serve as a minor support.

If we close above 28,300, this will be considered as positive on the short-term, but we will not be bullish until we break above 29,500. On the other hand, a violation below 27,000 will lead to the continuation of this correction.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

The EGX 70 stabilized yesterday, closing at the same level with low volatility. As we mentioned before, a test of the 6,800 level is expected. We should not decline from here unless we witness intraday dips. However, if we break below 6,000, our stop will be hit.

For now, we are still expecting to test the 6,800 level first.



Resistance

SKPC  Closed at 29.6 after breaking above 29 with relatively high volumes. If this breakout is confirmed today, we might test the 33 resistance level.

Support


No stocks broke their support yesterday


Testing

Support

Resistance

ORAS  We still need to break above 280 to recommend entering. A breakout will trigger a buy signal with a target around 320. Our stop will be placed below 260.

CCAP  We like CCAP but need to see it rising above 2.9. If this breakout takes place, a significant rise will probably follow which can then lead the stock near 3.35-3.4.

ESRS  Approached its resistance that lies at 65 but witnessed significant selling pressure to close at 60.8. The stock might rebound from here but no entry signal will be triggered unless it breaks above 65.

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.

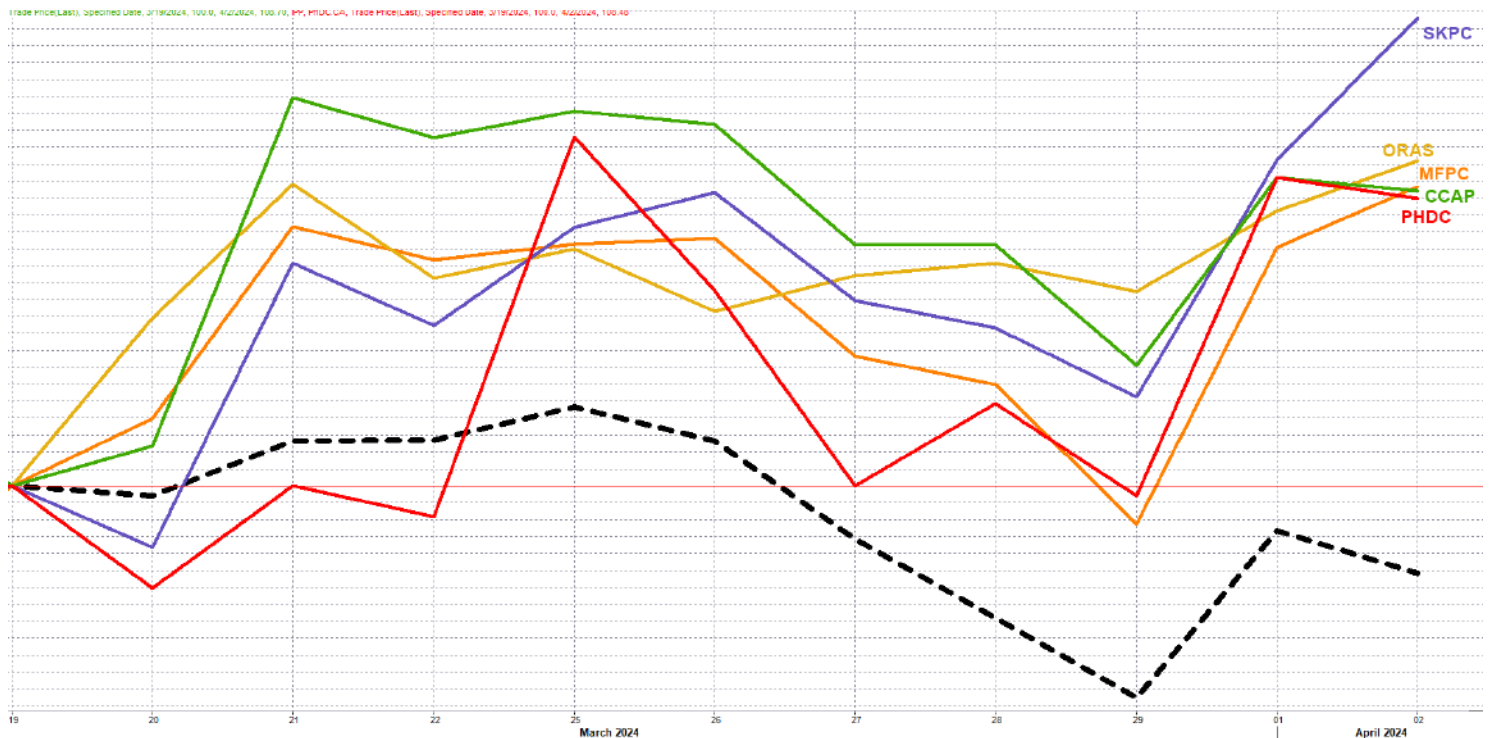
The area between buying area 1 and buying area 2 is a trading area.

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	80	75	70	83.5	88.9	↔	Hold	70
TMGH.CA	TALAT MOSTAFA/d	64	57	50	68.3	77	↓	P.Sell	68.3
EAST.CA	EASTERN CO/d	26.6	25.6	24.5	28.2	30	↓	P.Sell	30
ABUK.CA	ABU QIR FERTILIZERS /d	65.7	59	56	69	74.75	↔	Hold	59
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	52.79	47	42	55	60	↓	P.Sell	55
SWDY.CA	ELSWEDY ELECTR/d	31.21	29.5	28.8	34	36.4	↓	P.Sell	36.4
ETEL.CA	TELECOM EGYPT/d	36.08	35	33.5	39.2	40.97	↔	Hold	35
HRHO.CA	EFG HERMES HOL/d	17.32	17.2	16.3	18.5	19.35	↓	P.Sell	19.35
ESRS.CA	EZZ STEEL/d	60.82	57	55.6	65.25	70	↓	P.Sell	70
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.05	20.5	19	23.2	25.5	↔	Hold	20.5
SKPC.CA	SIDI KERIR PET/d	29.59	27.6	26	30.2	32	↔	Hold	26
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.42	7.15	6.5	7.9	8.4	↔	Hold	6.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	36.36	33	32.2	39	43	↓	P.Sell	39
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	40	38	35.3	43	47	↓	P.Sell	47
EFID.CA	EDITA FOOD INDUSTRIES	31.76	30	27	35	38	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.77	7.3	7	7.85	8.2	↓	P.Sell	7.85
BTFH.CA	BELTONE FINANCIAL HOLDING	3.5	3.2	3.07	3.6	3.77	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	37.99	36	33	39	41.8	↓	P.Sell	39
ORWE.CA	ORIENTAL WEAVERS /d	18.99	17.6	17	21	23	↔	Hold	17.6
ORAS.CA	ORASCOM CONSTRUCTION	276.73	260	243	280	310	↔	Hold	243
MASR.CA	MADINET MASR FOR HOUSING	3.71	3.44	3.11	4.05	4.5	↓	P.Sell	4.05
HELI.CA	HELIOPOLIS/d	10.18	9.83	9.35	10.46	11.5	↓	P.Sell	10.46
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.6	16.2	15.55	18.15	19	↓	P.Sell	19
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.92	10	9.4	12	13.2	↓	P.Sell	13.2
GBCO.CA	AUTO GHABBOUR /d	11.3	11	10.03	12.2	13	↔	Hold	11
PHDC.CA	PALM HILL DEV /d	3.58	3.5	3.13	3.75	4.4	↔	Hold	3.75
CCAP.CA	CITADEL CAPITA/d	2.75	2.6	2.45	2.9	3.2	↔	Hold	2.6
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	44.2	43.5	41.5	47	50	↔	Hold	43.5
SUGR.CA	DELTA SUGAR COMPANY	65.66	60.5	55	68	73	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.45	2.3	2.11	2.7	2.9	↓	P.Sell	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.