

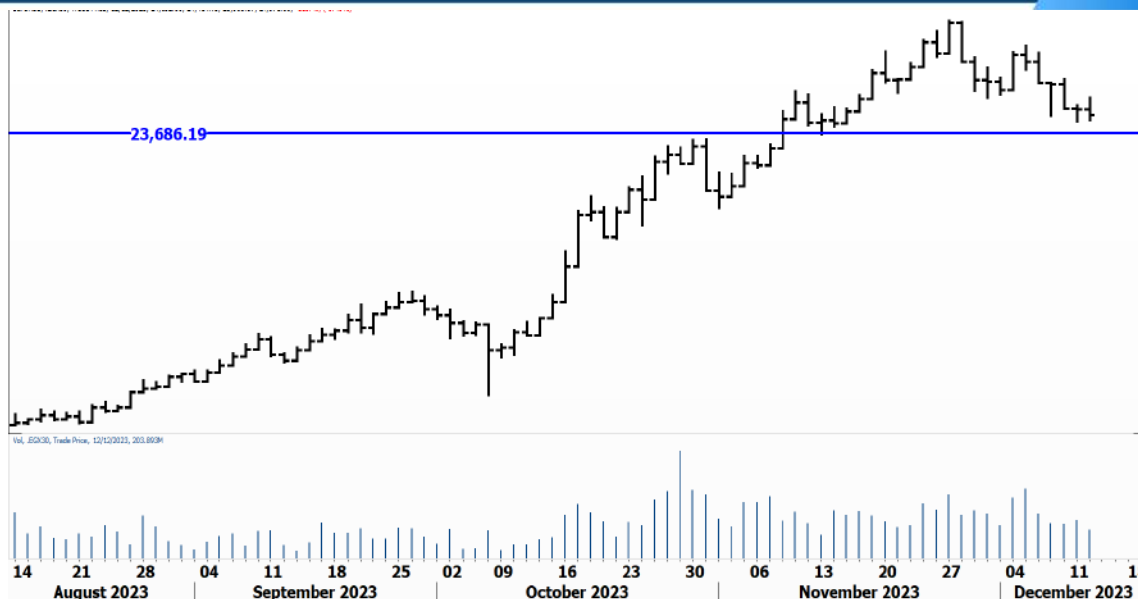


PIONEERSECURITIES

# TECH TO THE POINT

13-Dec- 2023

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



Last	24,071.66
High Today	24,414.73
Low Today	23,968.74
Volume	M
First Support	24,000
Second Support	23,600
First Resistance	25,400
Second Resistance	26,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

## Analysis

The ability of the EGX 30 to hold itself above 24,000 is good, but still is unable to break the 24,400 level, which turned now into a resistance level.

Thus, those who want to enter early can enter at the 24,400 break. On the other hand, a continuation of the decline, if it takes place, will lead the market to 23,700 which should serve as support.

Investors who want to enter after confirmation can wait for a breakout above 24,700, which will probably serve as resistance if we rebound from here.

## EGX Small Caps Index/ EGX 70

### Analysis

The EGX 70 index was able to stabilize yesterday, closing at 5,122 at the end of the session. If we break above 5,200 a new short-term entry signal will be triggered with a target at 5,400.


As long as the index is below 5,200, we still have a probability to test the 4,850 level.



### Resistance


No stocks broke their resistance yesterday

### Support


**ASCM**  Closed at 42 after breaking below support that lies around 43.5. ASCM witnessed a big decline the past three sessions, and hit a low of 38 yesterday before its end of session rebound. We expect the 35 to serve as support if the correction continues. Then the major trend will resume


## Testing

### Support

**SKPC**  Support lies at 26; a break below this level will trigger a short-term sell signal with a target at 23.

### Resistance

**EFIH**  One of the stocks that began to show better performance recently. Despite its decline yesterday, we expect EFIH to break above 20, which will trigger an entry signal. Those who want to enter at this decline can do so with a stop below 16.5.

**HELI**  We like HELI and we are expecting it to begin outperforming after a period of underperformance. If HELI breaks 11.3, a buy signal will be triggered with a target at 12.5

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

*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.*

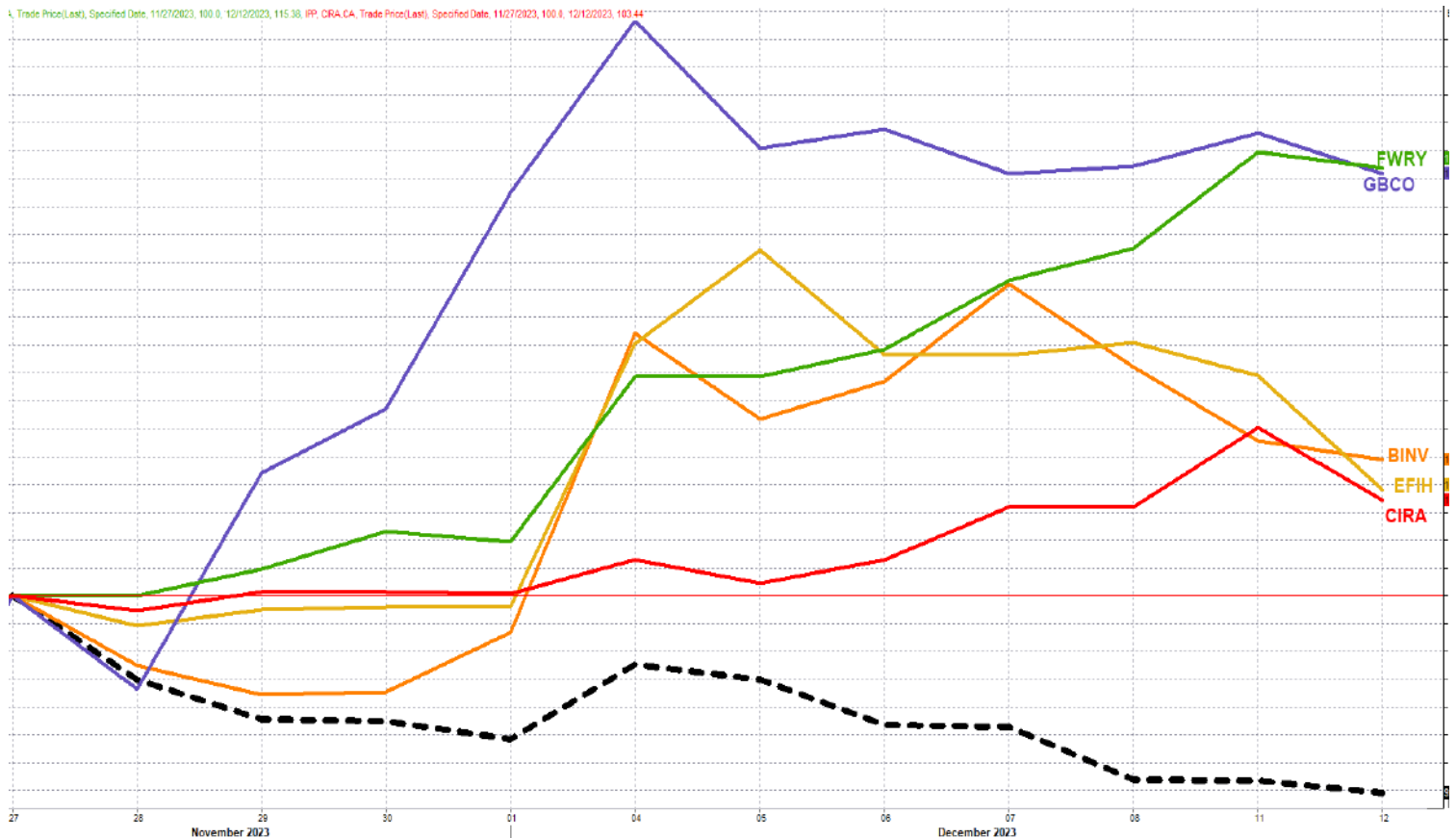
#### Yesterday's T+0/T+1 Trades



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	75.86	75	73.5	78.8	84	↔	Hold	73.5
EAST.CA	EASTERN CO/d	27	25.9	24.5	28	30	↔	Hold	24.5
HRHO.CA	EFG HERMES HOL/d	17.32	17.5*	17	19.1	19.7	↔	Hold	17.5*
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.47	18.4	17.3	19.5	20.9	↔	Hold	17.3
ETEL.CA	TELECOM EGYPT/d	36.49	35.35	33.6	39.2	40.2	↔	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6	5.6	5.3	6.1	6.29	↑	Hold	5.3
ABUK.CA	ABU QIR FERTILIZERS /d	71.9	71	66	77	81.8	↔	Hold	71
SWDY.CA	ELSWEDY ELECTR/d	26.15	26.4*	25	30	32	↔	Hold	26.4*
EKHO.CA	EGYPT KUWAIT H/d	0.788	\$0.764	\$0.708	\$0.84	\$0.884	↓	P.Sell	0.84
TMGH.CA	TALAT MOSTAFA/d	22.03	21.5	19.6	24.6	25.4	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	431	424	385	510	566	↓	P.Sell	566
SKPC.CA	SIDI KERIR PET/d	26.02	26	24.5	29.6	32	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.26	3.3*	3.15	3.65	3.95	↔	Hold	3.15
ESRS.CA	EZZ STEEL/d	72	69.5	64.5	78	82.6	↔	Hold	69.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.53	9.6*	9.33	10.27	11	↔	Hold	9.6*
CIEB.CA	CREDIT AGRICOL/d	20.21	19.8	18.7	21.7	23	↔	Hold	19.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.05	41.3	39.15	45	47	↓	P.Sell	47
EFID.CA	EDITA FOOD INDUSTRIES	31.02	28.3	27	31.3	33.6	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	36.5	36.5*	35	40.2	42	↔	Hold	35
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35.9	34.5	32	38	40	↔	Hold	34.5
HELI.CA	HELIOPOLIS/d	11.18	10.4	9.77	11.3	12	↔	Hold	11.3*
MASR.CA	MADINET MASR FOR HOUSING	4.13	3.95	3.7	4.65	4.9	↑	Hold	3.95
ORWE.CA	ORIENTAL WEAVERS /d	16.96	16.8	15.8	18.5	19.5	↔	Hold	16.8
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.07	14.8	14	16.5	17	↔	Hold	14.8
GBCO.CA	AUTO GHABBOUR /d	8.58	8.4	7.9	9.22	10	↑	Hold	7.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.51	11.5	10.8	12.6	13.2	↔	Hold	10.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.56	12.9	12.6	14	14.6	↑	Hold	12.6
CCAP.CA	CITADEL CAPITA/d	2.75	2.7	2.55	3.23	3.5	↑	Hold	2.7
ORAS.CA	ORASCOM CONSTRUCTION	174.12	168	164	190	213	↔	Hold	164
PHDC.CA	PALM HILL DEV /d	2.9	2.82	2.73	3.22	3.4	↑	Hold	2.82
BINV.CA	B INVESTMENTS HOLDING	19.77	19.5	19.15	21.7	22.8	↑	Hold	19.15

## 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.