

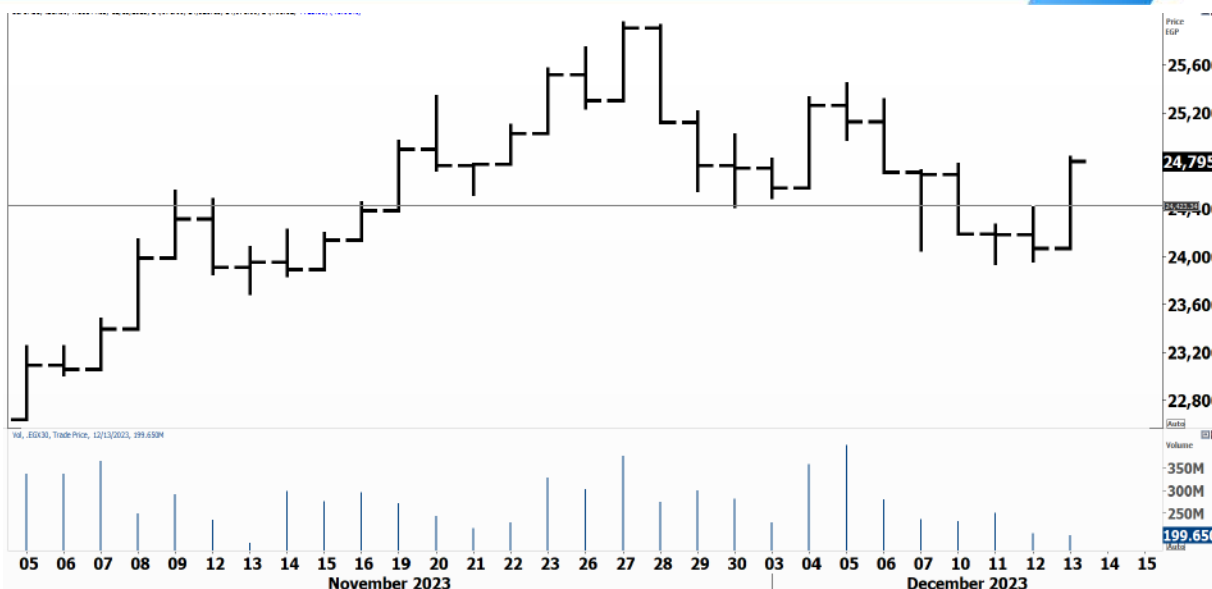


PIONEERSECURITIES

TECH TO THE POINT

14-Dec- 2023

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



Last	24,773.92
High Today	24,828.13
Low Today	24,071.60
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 EGX 30 closed at 24,800 after breaking above 24,400 and triggering a short-term entry signal. This rise was not a surprise for us as we were expecting a rebound from the 24,000, especially with the break above 24,400.

We have seen some shift in relative performance as the big fish began to outperform once again. The sudden rise, however, of MFPC and the rest of the sector was not expected to be that sudden and swift.

We will probably break above 24,800 today, which will be another positive signal for the market.

EGX Small Caps Index/ EGX 70

Analysis


Rebounded from 5,100, which is now an important short-term support, and closed at 5,277 after breaking above 5,200 and triggering an entry signal.

If the EGX 70 continues its rise today, we will test the historical peak in a matter of few sessions.

Those who are buying, and those who already have positions are recommended to place their stop below 5,100.



Resistance


MFPC  Broke back above 490-495 unexpectedly and closed at 517. Yesterday's rise was significant and if the stock maintains itself today it will probably test 600 back.


Support


No stocks broke their support yesterday

Testing


Support

AMOC  Rebounded from support and closed near 10. Buying with a stop below 9.5 can be done with a target at 11.

RMDA  We expect RMDA to continue its rise to 1.98 which is the next peak. The stock looks good especially after it respected its support that lies around 1.75.

ATQA  If the stock maintains itself above 2.1, this will be a positive sign with a minor target at 2.3. A break above the latter level will trigger a confirmed entry signal.

Resistance

AIH  The 0.5 level is still a resistance for AIH. A break above this level will trigger an entry signal with a target at 0.6.

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.

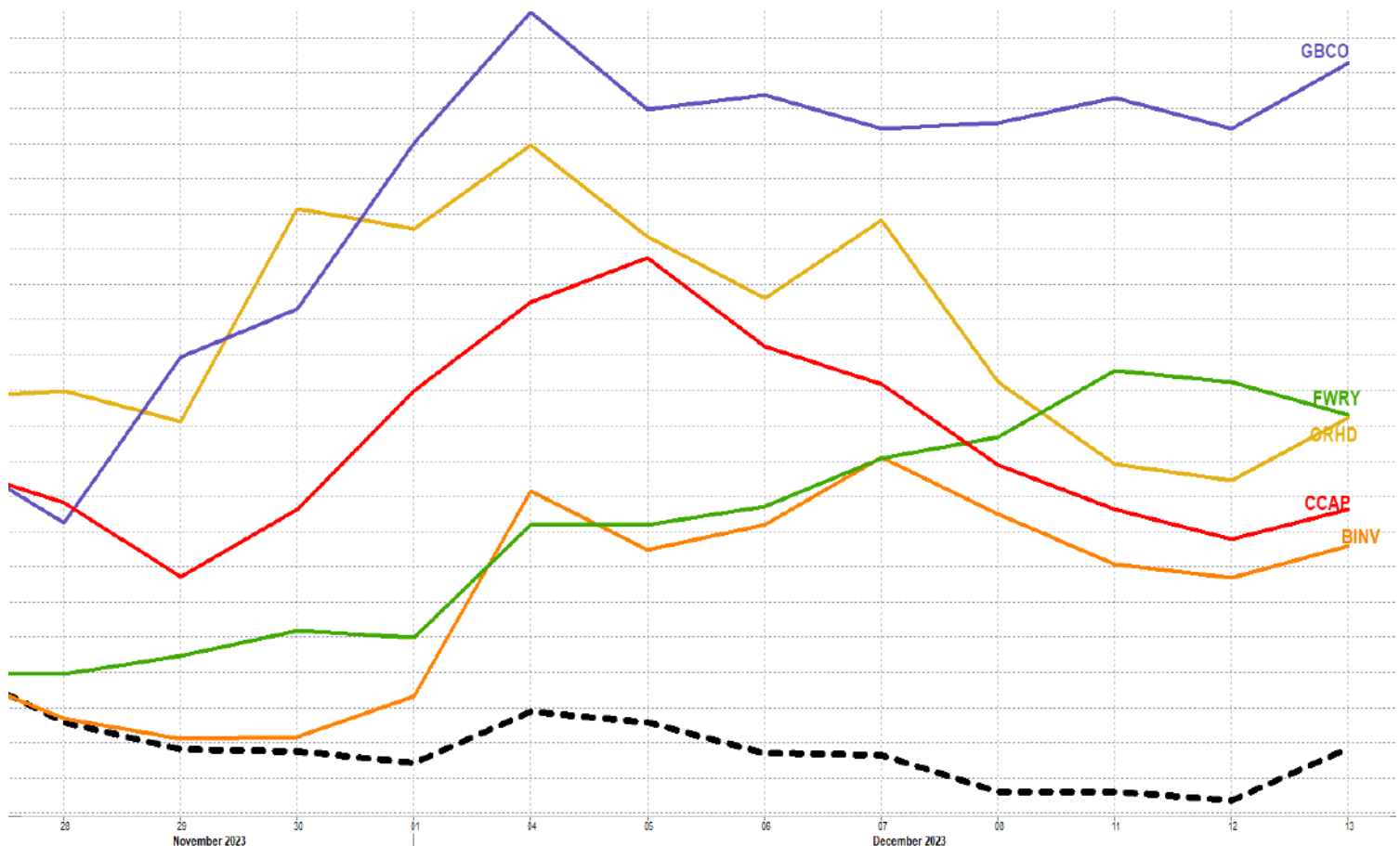
Yesterday's T+0/T+1 Trades



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	75.8	75	73.5	78.8	84	↔	Hold	73.5
EAST.CA	EASTERN CO/d	28.6	27.3	26	30	31.8	↔	Hold	30
HRHO.CA	EFG HERMES HOL/d	17.4	17.5*	17	19.1	19.7	↔	Hold	17.5*
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTMENT	18.74	18.4	17.3	19.5	20.9	↔	Hold	17.3
ETEL.CA	TELECOM EGYPT/d	36.71	35.35	33.6	39.2	40.2	↔	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.91	5.6	5.3	6.1	6.29	↑	Hold	5.3
ABUK.CA	ABU QIR FERTILIZERS /d	78.05	71.5	69.5	81	86.6	↔	Hold	69.5
SWDY.CA	ELSWEDY ELECTR/d	28.2	26.4	25	30	32	↔	Hold	26.4
EKHO.CA	EGYPT KUWAIT H/d	0.795	\$0.764	\$0.708	\$0.84	\$0.884	↓	P.Sell	0.84
TMGH.CA	TALAT MOSTAFA/d	23.29	21.5	19.6	24.6	25.4	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	517.2	424	385	550	620	↓	P.Sell	550
SKPC.CA	SIDI KERIR PET/d	28.41	26	24.5	29.6	32	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.27	3.25	3.15	3.65	3.95	↔	Hold	3.15
ESRS.CA	EZZ STEEL/d	74.28	69.5	64.5	78	82.6	↔	Hold	69.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.96	9.6	9.33	10.27	11	↔	Hold	9.6
CIEB.CA	CREDIT AGRICOL/d	20.28	19.8	18.7	21.7	23	↔	Hold	19.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	42.91	41.3	39.15	45	47	↓	P.Sell	47
EFID.CA	EDITA FOOD INDUSTRIES	31.03	28.3	27	31.3	33.6	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	38.1	36.2	35	40.2	42	↔	Hold	35
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	36.25	34.5	32	38	40	↔	Hold	34.5
HELI.CA	HELIOPOLIS/d	11.35	10.4	9.77	11.55	12	↔	Hold	11.55
MASR.CA	MADINET MASR FOR HOUSING	4.29	3.95	3.7	4.65	4.9	↑	Hold	3.95
ORWE.CA	ORIENTAL WEAVERS /d	17.45	16.8	15.8	18.5	19.5	↔	Hold	16.8
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.96	14.8	14	16.5	17	↔	Hold	14.8
GBCO.CA	AUTO GHABBOUR /d	8.81	8.4	7.9	9.22	10	↑	Hold	7.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.85	11.5	10.8	12.6	13.2	↔	Hold	10.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.97	12.9	12.6	14	14.6	↑	Hold	12.6
CCAP.CA	CITADEL CAPITA/d	2.79	2.7	2.55	3.23	3.5	↑	Hold	2.7
ORAS.CA	ORASCOM CONSTRUCTION	177.07	168	164	190	213	↔	Hold	164
PHDC.CA	PALM HILL DEV /d	2.99	2.82	2.73	3.22	3.4	↑	Hold	2.82
BINV.CA	B INVESTMENTS HOLDING	20.09	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.