



PIONEERSECURITIES

TECH TO THE POINT

18-Dec- 2023

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



Price: EGX	Last	24,792.14
25,800	High Today	24,979.60
25,600	Low Today	24,722.82
25,400	Volume	M
25,200	First Support	24,000
25,000	Second Support	23,600
24,792	First Resistance	25,400
24,600	Second Resistance	26,000
24,400	Stop Loss	24,000
24,200		
24,000		
	HISTORICAL RETURN %	
	1 WEEK	
	1 MONTH	
	1 QUARTER	
	1 YEAR	
	YTD	

Analysis

The EGX 30 closed at 24,790, near the low of Sunday and Thursday. As we know, our important support lies at 24,000; those, however, who want to place a stop close to these levels can use the 24,700 as a minor and premature stop. If we break below 24,700, we will reach first 24,400, then 24,000. On the other hand, a break above 25,000 will have bullish implications on the market.

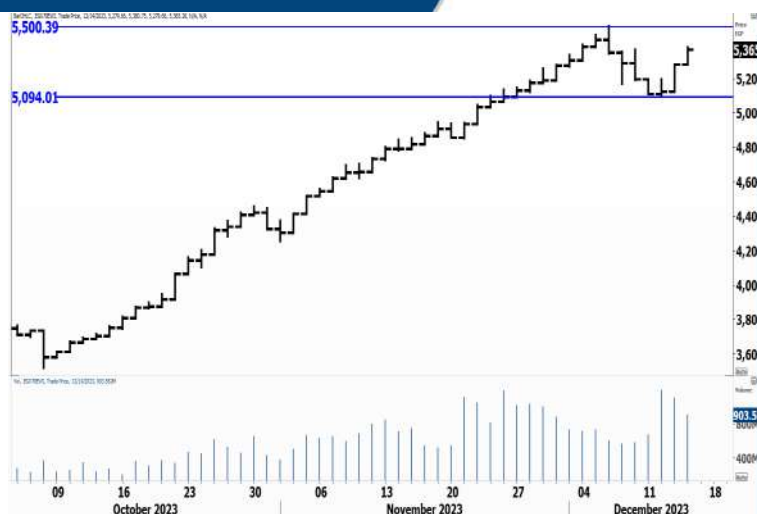
Today is a session to watch as we should be waiting for a break below 24,700, or the ability of the index to maintain its minor support, which will probably lead to a break above 25,000.

EGX Small Caps Index/ EGX 70


Analysis


Continued its rise to close at 5,365, and approaching its peak that lies at 5,500. Our stop is placed below 5,100. A break below this support will trigger a short-term sell signal.

If the EGX 70 rises today, it will challenge its resistance; a break above 5,500 will be a bullish signal for small caps.



Resistance

EXPA  Breaking all its resistance level and hitting new historical highs. Those who are holding positions can place their stops below 19 or 20 depending on the investors' risk tolerance

ACGC  Broke 5 to the upside, and confirmed its breakout by breaking 5.75. Stepping in is recommended with a stop below 5.2. We expect ACGC to reach much higher levels.


Support

No stocks broke their support yesterday

Testing

Support

Resistance

HELI  A break above 11.6 will trigger an entry signal with a target at 12.5. We recommend buying at this breakout as we are expecting HELI to improve in its performance in the coming period.

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.

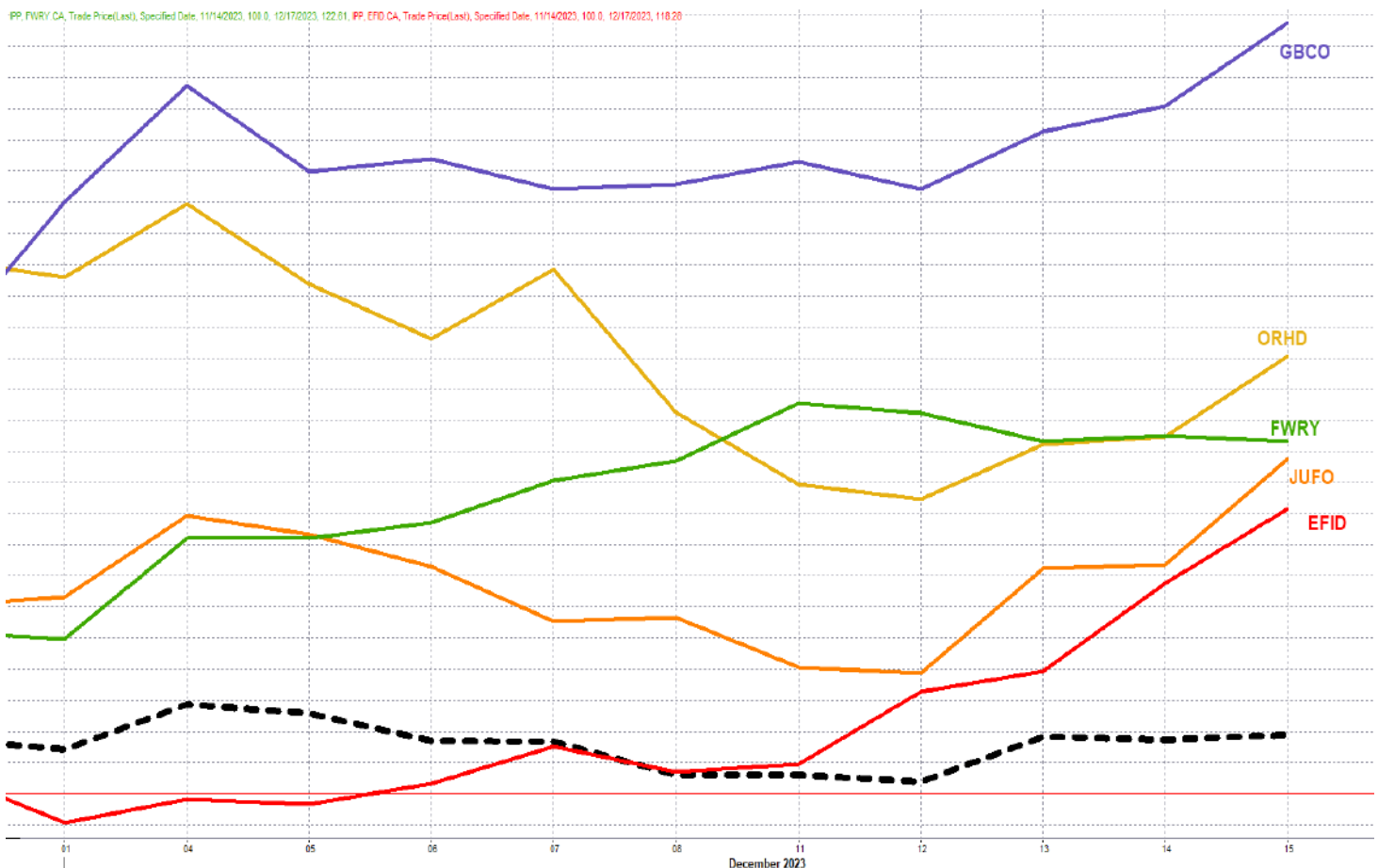
Yesterday's T+0/T+1 Trades



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	75.35	75	73.5	78.8	84	↔	Hold	73.5
EAST.CA	EASTERN CO/d	27.6	27.3	26	28.88	30	↔	Hold	30
HRHO.CA	EFG HERMES HOL/d	17.45	17	16.8	18.1	18.7	↔	Hold	17
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.18	18	17.3	19.5	20.9	↔	Hold	17.3
ETEL.CA	TELECOM EGYPT/d	36.76	35.35	33.6	38.5	40.2	↔	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.91	5.8	5.6	6.15	6.29	↑	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	76.71	75	69.5	81	86.6	↔	Hold	69.5
SWDY.CA	ELSWEDY ELECTR/d	27.73	26.4	25	29	32	↔	Hold	26.4
EKHO.CA	EGYPT KUWAIT H/d	0.816	\$0.795	\$0.764	\$0.84	\$0.884	↔	Hold	0.84
TMGH.CA	TALAT MOSTAFA/d	22.95	21.5	19.6	24	25.4	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	512	495	450	550	620	↓	P.Sell	550
SKPC.CA	SIDI KERIR PET/d	27.44	27	26	29	29.95	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.38	3.2	2.95	3.5	3.7	↔	Hold	3.5
ESRS.CA	EZZ STEEL/d	77.04	74.6	69.5	78	82.6	↔	Hold	69.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.99	9.5	9.33	10.27	11	↔	Hold	9.5
CIEB.CA	CREDIT AGRICOL/d	21.67	20.6	19.85	21.7	23	↔	Hold	19.85
EKHOA.CA	EGYPT KUWAIT HOLDING CO	41.96	40.85	39.15	43.6	46	↓	P.Sell	46
EFID.CA	EDITA FOOD INDUSTRIES	34.43	32.2	30.5	36.5	38.5	↑	Hold	30.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	38.4	36.2	35	40.2	42	↔	Hold	35
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	40.44	39	37.6	43.2	45	↑	Hold	37.6
HELI.CA	HELIOPOLIS/d	11.4	11.2	10.73	11.55	12	↔	Hold	11.55
MASR.CA	MADINET MASR FOR HOUSING	4.26	4.2	4	4.4	4.65	↑	Hold	4
ORWE.CA	ORIENTAL WEAVERS /d	17.89	17.5	16.9	18.4	19.5	↔	Hold	16.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.94	15.8	15	17.04	18	↔	Hold	17.04
GBCO.CA	AUTO GHABBOUR /d	9.24	8.7	8.2	9.25	10	↑	Hold	9.25
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.4	11.95	11.26	12.84	13.85	↔	Hold	11.26
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.43	13.3	12.65	14	14.6	↑	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.78	2.7	2.59	2.95	3.05	↔	Hold	2.7
ORAS.CA	ORASCOM CONSTRUCTION	179.91	178	165	190	213	↔	Hold	165
PHDC.CA	PALM HILL DEV /d	3.01	2.86	2.75	3.05	3.22	↔	Hold	3.22
BINV.CA	B INVESTMENTS HOLDING	20.17	19.5	19.15	20.6	21.88	↑	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.