



PIONEERSECURITIES

# TECH TO THE POINT

19-Dec- 2023

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



Last	25,334.09
High Today	25,422.08
Low Today	24,792.14
Volume	M
First Support	24,700
Second Support	24,000
First Resistance	25,400
Second Resistance	26,000
Stop Loss	24,000
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

## Analysis

After yesterday's rise, we can use the 24,700 as our stop as it gained more importance than before. Those who want to keep their trail-stop below 24,000 can do so; if, however, the market is strong, it should not break below 24,700.

It is important to pick outperforming stocks because the overall breadth is not strong; it is beginning to improve once again but still not excellent.

Today is an important day; if we rise, then we will break the highs and the correction will be called formally "a former correction".

## EGX Small Caps Index/ EGX 70

### Analysis

We recommend holding with a stop below 5,100; it is better to give the index some leeway if it witnesses minor declines without exiting, because it looks like we will hit new highs soon.

We like the EGX 70 stocks and we believe that many stocks in this index are doing good.



## Resistance

No stocks broke their resistance yesterday


## Support


No stocks broke their support yesterday


## Testing

### Support

### Resistance

**HELI**  If HELI breaks above 12.3 it will probably continue its rise above 12.7, which should lead to a significant rise. We recommend buying near 11.5.

**EFIH**  A break above 19.5 will trigger an entry signal and a significant rise will probably follow. EFIH is one of the stocks that is eligible to witness strong performance in the coming period.

**FWRY**  Resistance lies at 6.25. A break above this level will trigger an entry signal with a target around 7. FWRY is one of the stocks that began to outperform and is expected to witness a continuation of its rise.

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.*

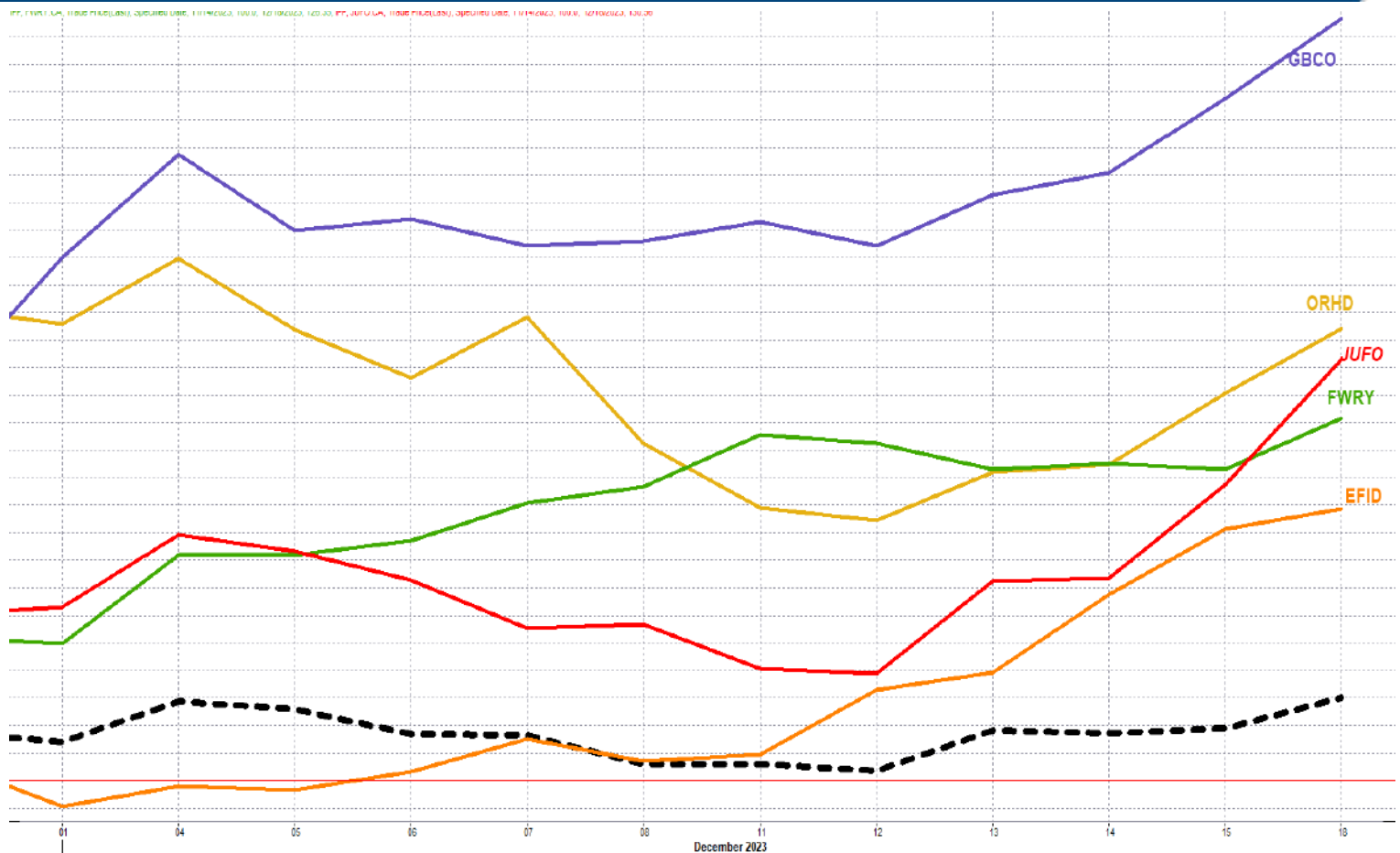
#### Yesterday's T+0/T+1 Trades



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	77.2	75	73.5	78	84	↔	Hold	75
EAST.CA	EASTERN CO/d	28.38	27.3	26	28.88	30	↔	Hold	30
HRHO.CA	EFG HERMES HOL/d	17.67	17.1	16.8	18.1	18.7	↔	Hold	17.1
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.28	18	17.3	19.5	20.9	↔	Hold	17.3
ETEL.CA	TELECOM EGYPT/d	37.59	36.7	35.5	38.5	40.2	↔	Hold	35.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.09	5.8	5.6	6.15	6.29	↑	Hold	5.6
ABUK.CA	ABU QIR FERTILIZERS /d	78.1	75	69.5	81	86.6	↔	Hold	69.5
SWDY.CA	ELSWEDY ELECTR/d	28.31	27.5	26	29	32	↔	Hold	26
EKHO.CA	EGYPT KUWAIT H/d	0.81	\$0.795	\$0.764	\$0.832	\$0.884	↔	Hold	0.832
TMGH.CA	TALAT MOSTAFA/d	23.52	21.5	19.6	24	25.4	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	523.5	500	472	550	620	↔	Hold	550
SKPC.CA	SIDI KERIR PET/d	27.51	27	26	29	29.95	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.37	3.2	2.95	3.5	3.7	↔	Hold	3.5
ESRS.CA	EZZ STEEL/d	79.95	76.85	74	83.7	89	↔	P.Buy	83.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.06	9.5	9.33	10.27	11	↔	Hold	9.5
CIEB.CA	CREDIT AGRICOL/d	22.02	21.2	19.85	22.99	24.15	↔	Hold	22.99
EKHOA.CA	EGYPT KUWAIT HOLDING CO	42.02	40.85	39.15	43.6	46	↓	P.Sell	46
EFID.CA	EDITA FOOD INDUSTRIES	34.86	32.2	30.5	36.5	38.5	↑	P.Buy	30.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	38.36	36.2	35	39.25	41.4	↔	Hold	36.2
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.2	40.2	38.5	43.2	45	↑	Hold	38.5
HELI.CA	HELIOPOLIS/d	11.7	11.5	11.14	12	12.75	↔	Hold	11.14
MASR.CA	MADINET MASR FOR HOUSING	4.34	4.2	4	4.4	4.65	↑	Hold	4
ORWE.CA	ORIENTAL WEAVERS /d	17.94	17.5	16.9	18.4	19.5	↔	Hold	16.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.2	17.9	16.8	19.09	20.5	↑	Hold	16.8
GBCO.CA	AUTO GHABBOUR /d	9.6	9.25	8.6	9.9	10.3	↑	P.Buy	8.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.86	12.3	11.8	13	13.85	↔	Hold	11.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14	13.3	12.65	14*	14.6	↑	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.77	2.7	2.59	2.9	3.05	↔	Hold	2.7
ORAS.CA	ORASCOM CONSTRUCTION	180.54	177	169	190	213	↔	Hold	169
PHDC.CA	PALM HILL DEV /d	3.08	2.94	2.86	3.22	3.35	↔	Hold	3.22
BINV.CA	B INVESTMENTS HOLDING	20.24	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).

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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.