

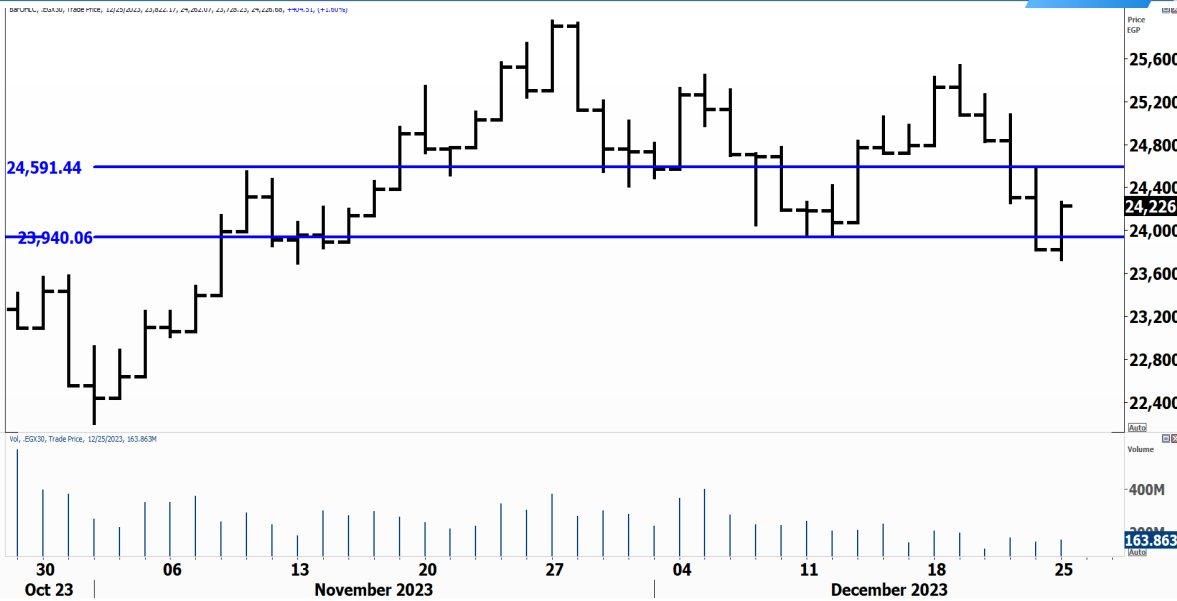


PIONEERSECURITIES

TECH TO THE POINT

26-Dec- 2023

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



Last	24,226.68
High Today	24,262.07
Low Today	23,728.23
Volume	M
First Support	23,700
Second Support	23,000
First Resistance	24,700
Second Resistance	25,500
Stop Loss	

HISTORICAL RETURN %

1 WEEK

1 MONTH

1 QUARTER

1 YEAR

YTD

Analysis

The ability of the market to rebound yesterday and close at 24,220 is a good scenario but still needs confirmation with a breakout above 24,600, which is the high of Sunday's session.

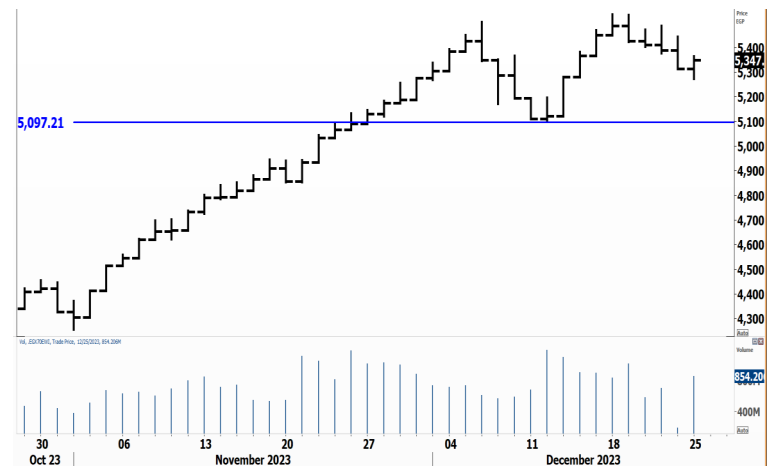
Our re-entry will be triggered at the breakout above Sunday's high while next target will be set at 25,500; a re-break below 24,000 will be short-term bearish.

EGX Small Caps Index/ EGX 70


Analysis


If we rise today, the 5,275 level will be our new support level, instead of 5,100 which is our current stop.

The EGX 70 is expected to continue its rise if the market rebounds and we expect many stocks in this index to do well in the near future.





Resistance

ZEOT  The breakout above 2.6 is significant and should lead the stock to higher levels. ZEOT broke major resistance levels and is expected to reach 4.

MOIL  If the 0.14 breakout is confirmed, MOIL will witness a significant rise that can take it to 0.25. The stock looks bottoming and expected to see a nice rise.


Support


PHAR  Closed at 35.75 after breaking below 37 which was a minor support. If PHAR approaches 32, we might see a chance to enter; we will wait for a rebound first before entering.

ISPH  Violated 3.05 and closed at 2.99. Those who are out of the stock can repurchase only if the 3.2 level is broken upwards. If this decline continues, our target will be set around 2.6.

Testing

Support

SWDY  Support lies at 26; a break below this level will trigger stops. On the other hand, if SWDY breaks above 29, a new entry signal will be triggered.

EKHOA  Closed at 38.98 at its support that lies at 39. The stock is underperforming and might witness selling pressure if it approaches 42.

Resistance

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.

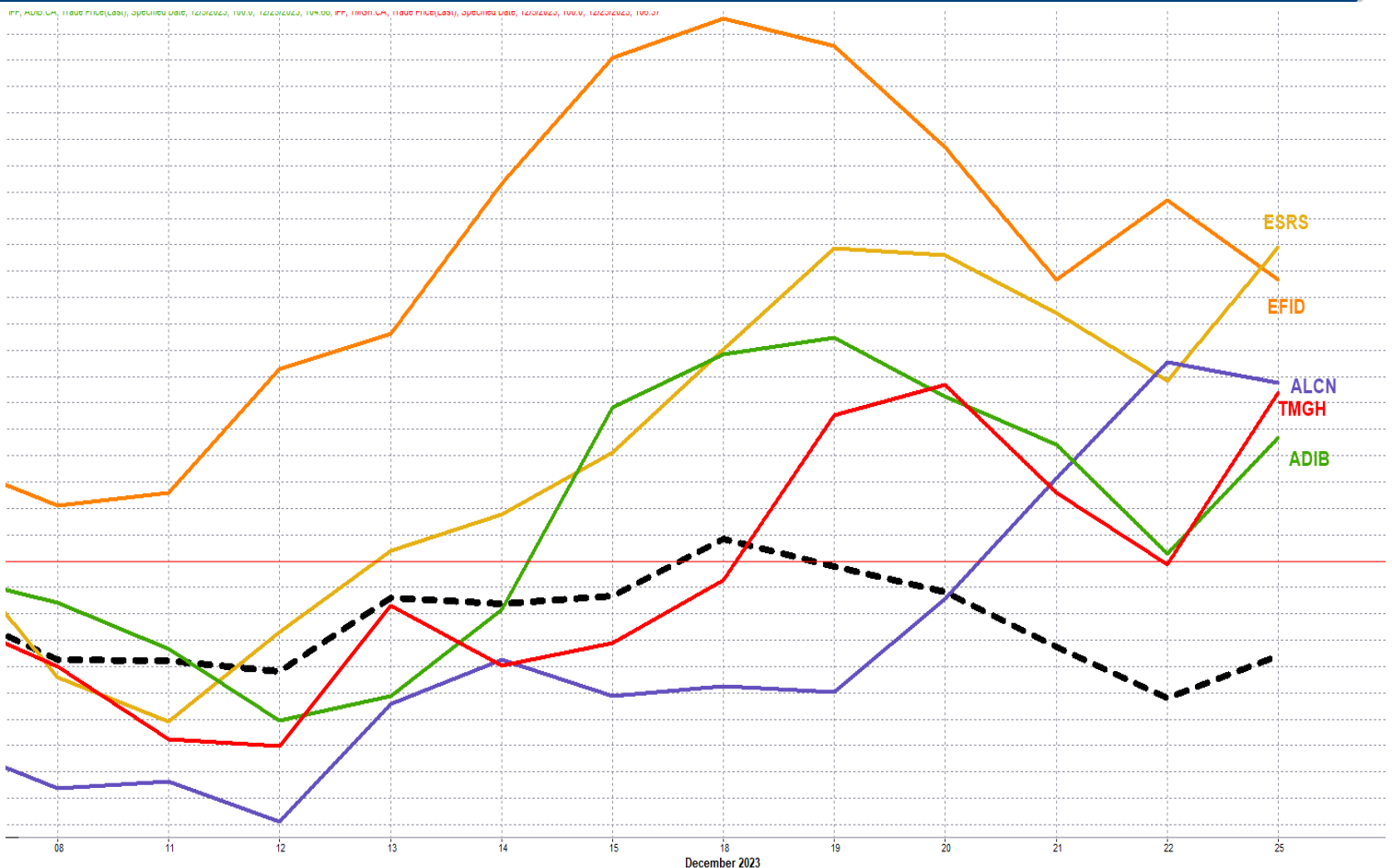
Yesterday's T+0/T+1 Trades



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	72.49	69.5	67	75	77.5	↔	Hold	69.5
EAST.CA	EASTERN CO/d	26.45	25.9	24.5	27.2	28.9	↔	Hold	24.5
HRHO.CA	EFG HERMES HOL/d	16.72	16.8*	16.3	17.8	18.27	↓	P.Sell	17.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.62	16.6	15.5	18.4	19.5	↔	Hold	15.5
ETEL.CA	TELECOM EGYPT/d	36.61	36	34.5	38.8	40.2	↔	Hold	34.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.55	5.46	5.3	5.9	6.17	↔	Hold	5.3
ABUK.CA	ABU QIR FERTILIZERS /d	77.01	75	69.5	80	86.6	↔	Hold	69.5
SWDY.CA	ELSWEDY ELECTR/d	27.12	26	25	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	25.2	23.3	22	25.3	27.8	↔	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO		500	472	572	620	↔	Hold	500
SKPC.CA	SIDI KERIR PET/d	26.89	26	24.7	28.5	30	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.15	3.12	2.95	3.45	3.7	↔	Hold	3.12*
ESRS.CA	EZZ STEEL/d	82.8	77.5	70	85.56	89	↔	Hold	70
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.16	9.12	8.6	10.2	11	↓	P.Sell	10.2
CIEB.CA	CREDIT AGRICOL/d	19.63	19.8*	18.2	21	22.3	↔	Hold	19.8*
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38.98	39.2*	37.25	43.5	46	↓	P.Sell	43.5
EFID.CA	EDITA FOOD INDUSTRIES	32	32*	29.5	36	38.5	↑	Hold	29.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43	41	39	44	47	↔	Hold	44
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	40	37.5	36	41.5	43.5	↑	Hold	36
HELI.CA	HELIOPOLIS/d	10.35	10	9.25	10.9	11.5	↔	Hold	10
MASR.CA	MADINET MASR FOR HOUSING	3.85	3.8	3.65	4.15	4.35	↔	Hold	3.8
ORWE.CA	ORIENTAL WEAVERS /d	16.55	16.6*	15.9	18.4	19.5	↔	Hold	16.6*
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.09	15.7	14.7	17.7	18.5	↔	Hold	14.7
GBCO.CA	AUTO GHABBOUR /d	8.23	8.2	7.7	8.7	9.24	↔	Hold	8.2
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.12	10.8	10.4	12	12.9	↔	Hold	10.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.5	13.3	12.65	14	14.6	↑	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.71	2.55	2.4	2.85	3	↔	Hold	2.55
ORAS.CA	ORASCOM CONSTRUCTION	179.9	169	164	182	190	↔	Hold	164
PHDC.CA	PALM HILL DEV /d	2.75	2.68	2.55	2.9	3.1	↔	Hold	2.68
BINV.CA	B INVESTMENTS HOLDING	18	17.9	17.1	19.3	20.2	↔	Hold	17.9

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).

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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.