

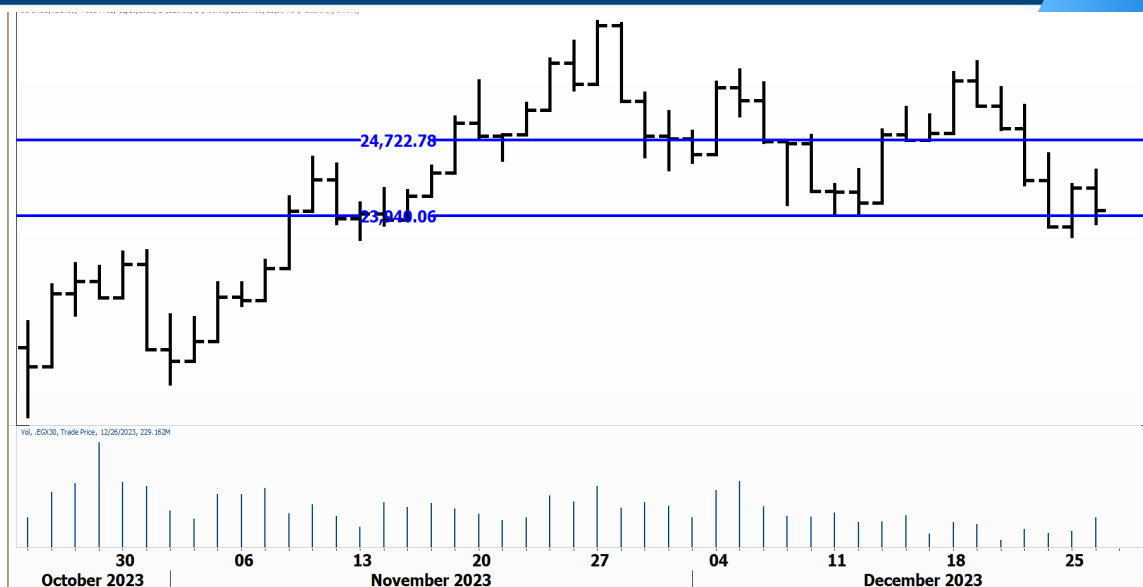


PIONEERSECURITIES

TECH TO THE POINT

27-Dec- 2023

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



Last	23,994.54
High Today	24,408.42
Low Today	23,857.35
Volume	M
First Support	24,000
Second Support	23,600
First Resistance	24,700
Second Resistance	25,500
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

Still hovering around the 24,000 level and is neither able to violate it nor it is able to rise from here. We are still considering the 24,000 as our current support, but we need to see a rise that can take place today.

Let us put it this way; Wednesday and Thursday are the last two days of the week; Sunday is also the last day of the month and year; it is important for the market to rebound from this level and close above 25,500 in the next three sessions. At least, we need to see the index breaking above 24,600, which will open the way to more rise.

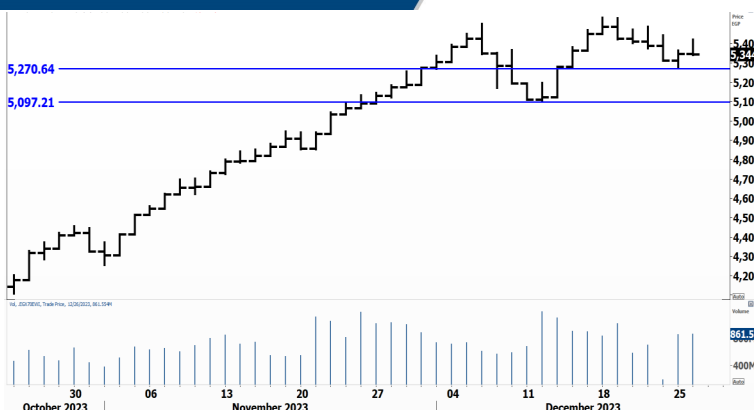
If the market rises from here, we expect more stocks to rise together this time, which means that we expect market breadth to look better than before. This scenario will occur in case we maintain ourselves above the 24,000 support.

EGX Small Caps Index/ EGX 70

Analysis

Our stop, as we know, lies at 5,100; the EGX 70, however, formed a minor support at 5,270, which can be used as a closer stop for very short-term investors.

We expect the EGX 70 to rise from these levels. If we rise today, we will probably see a strong rise to follow.



Resistance

No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday

Testing


Support

EAST  The 24.5-25 range is the current support for EAST. We expect the decline to stop there; thus we should see a rebound soon.

HRHO  Current support lies at 16.3; a rise from here is very probable. If HRHO rebounds from this level it will probably meet resistance at 18.

SAUD  The stock witnessed a significant decline from 12.8 to test its support that lies at 11. We recommend stepping in at a break above 11.7

Resistance

BTFH  Closed at 3.31 after it challenged its resistance that lies at 3.5. We do not recommend the stock before it clearly breaks its resistance. Only a clear break above 3.5 will trigger a short-term entry.

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.

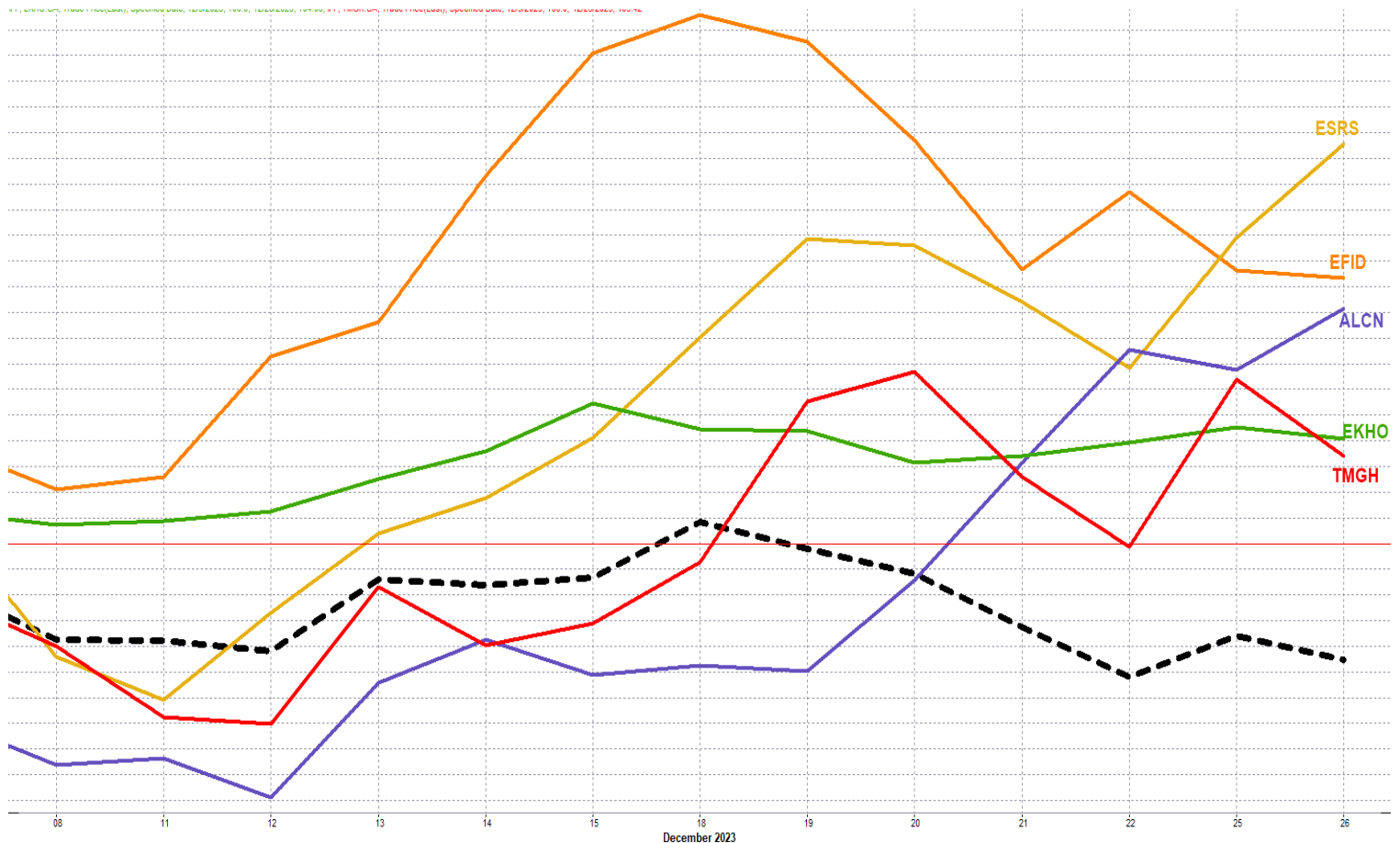
Yesterday's T+0/T+1 Trades



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	71.39	69.5	67	75	77.5	↔	Hold	69.5
EAST.CA	EASTERN CO/d	25.8	25.5	24.5	27.2	28.9	↔	Hold	24.5
HRHO.CA	EFG HERMES HOL/d	16.45	16.3	15.5	17.15	17.9	↓	P.Sell	17.15
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.48	16.6	15.5	18.4	19.5	↔	Hold	15.5
ETEL.CA	TELECOM EGYPT/d	35.43	34.6	33.5	37	38.9	↔	Hold	34.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.43	5.35	5.17	5.72	5.96	↔	Hold	5.35
ABUK.CA	ABU QIR FERTILIZERS /d	79.61	75	69.5	80	86.6	↔	Hold	69.5
SWDY.CA	ELSWEDY ELECTR/d	27	26	25	29	32	↔	Hold	26
EKHO.CA	EGYPT KUWAIT H/d	0.807	\$0.795	\$0.764	\$0.832	\$0.884	↔	Hold	0.832
TMGH.CA	TALAT MOSTAFA/d	24.5	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	26.24	26	24.7	28.5	30	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.31	3.12	2.95	3.45	3.7	↔	Hold	3.12
ESRS.CA	EZZ STEEL/d	85.51	77.5	70	85.56	89	↔	Hold	70
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.38	9.12	8.6	10.2	11	↓	P.Sell	10.2
CIEB.CA	CREDIT AGRICOL/d	19.5	19	18.2	20.7	22.3	↔	Hold	18.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38.34	37.5	36	40.2	43.5	↓	P.Sell	43.5
EFID.CA	EDITA FOOD INDUSTRIES	31.9	31	29.5	36	38.5	↑	Hold	29.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43.96	41	39	44	47	↔	Hold	44
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38	37.5	36	41.5	43.5	↑	Hold	36
HELI.CA	HELIOPOLIS/d	10.15	10	9.25	10.9	11.5	↔	Hold	10
MASR.CA	MADINET MASR FOR HOUSING	3.82	3.8	3.65	4.1	4.35	↔	Hold	3.8
ORWE.CA	ORIENTAL WEAVERS /d	16	15.9	15.2	17.1	18.4	↓	P.Sell	18.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.59	15.3	14.5	17.25	18.3	↔	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	7.94	7.8	7.2	8.6	9.15	↔	Hold	8.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.9	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	2.65	2.55	2.4	2.85	3	↔	Hold	2.55
ORAS.CA	ORASCOM CONSTRUCTION	178	169	164	182	190	↔	Hold	164
PHDC.CA	PALM HILL DEV /d	2.65	2.63	2.51	2.85	3	↔	Hold	2.63
BINV.CA	B INVESTMENTS HOLDING	17.92	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).

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.