

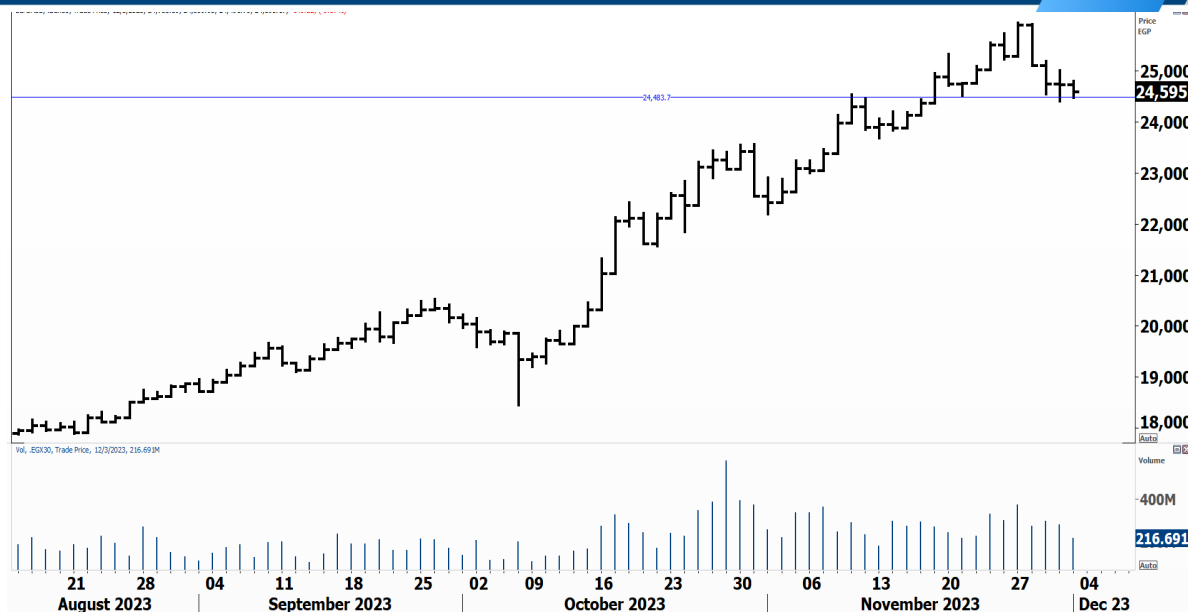


PIONEERSECURITIES

TECH TO THE POINT

4-Dec- 2023

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



Last	24,571.98
High Today	24,809.93
Low Today	24,491.36
Volume	M 227.292
First Support	24,400
Second Support	23,600
First Resistance	26,000
Second Resistance	27,000
Stop Loss	24,400

HISTORICAL RETURN %

1 WEEK	-2.88%
1 MONTH	8.54%
1 QUARTER	31.22%
1 YEAR	80.15%
YTD	68.32%

Analysis

Still hovering around its support that lies at 24,400. The EGX 30 closed at 24,570 and is still risking breaking support. Yesterday was not a positive day neither was negative. We will wait and see whether the 24,400 level will halt the current decline or not. The ability to rise from here will be confirmed if we break above 24,750, which is now an intraday resistance that needs to be broken upwards to signal the end of the current correction.

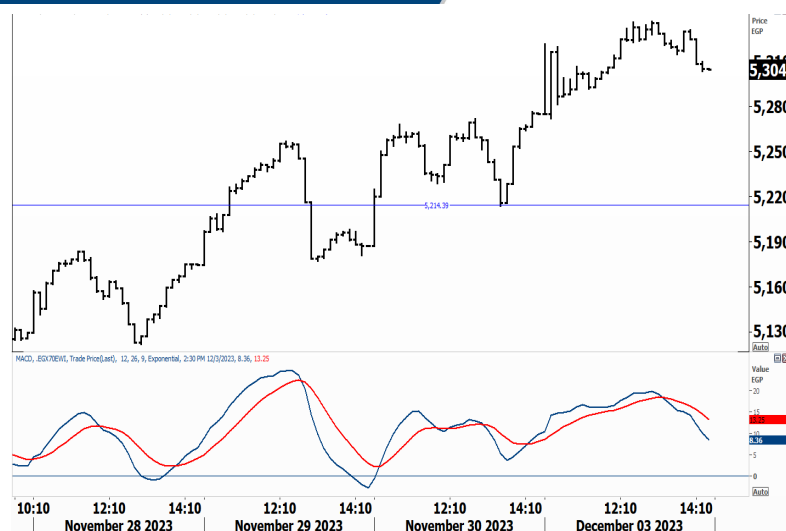
Short-term investors can still place their stop below 24,400.

EGX Small Caps Index/ EGX 70




Analysis

This is the 10 minutes chart of the EGX 70 index and it shows the end of day minor decline that took place and that does not have any effect on the bullish picture of the index.

If we correct, the 5.220 will be a support level and will halt any potential decline. We believe that the rebound can take place from 5,275, which can also serve as a minor level.



Resistance

- GBCO**  Broke all its resistance levels and solved a 14 years consolidation period to the upside and expected to hit new highs above 8.5. The stock is now an outperformer and expected to continue its strength.
- TAQA**  Closed at 13 after breaking above 12.5 with high volumes. We expect the stock to reach much higher targets. Our first support to watch is 12
- ISPH**  The breakout above 2.75 is significant and should lead to a strong rise. ISPH should hit 4.5 after this breakout. A decline to 2.9 will be a chance to step in.



Support

No stocks broke their support yesterday

Testing

Support

Resistance

- CCAP**  The stock continued its rise yesterday and closed at 2.95 near its resistance and our first target of 3. A breakout above this level will lead the stock to a renewed rise to 4.
- MTIE**  Challenged its historical high of 8.3 and closed lower at 7.25. MTIE might witness a slight correction before resuming its rise. The 6.5 is a level to watch, followed by 6.

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.

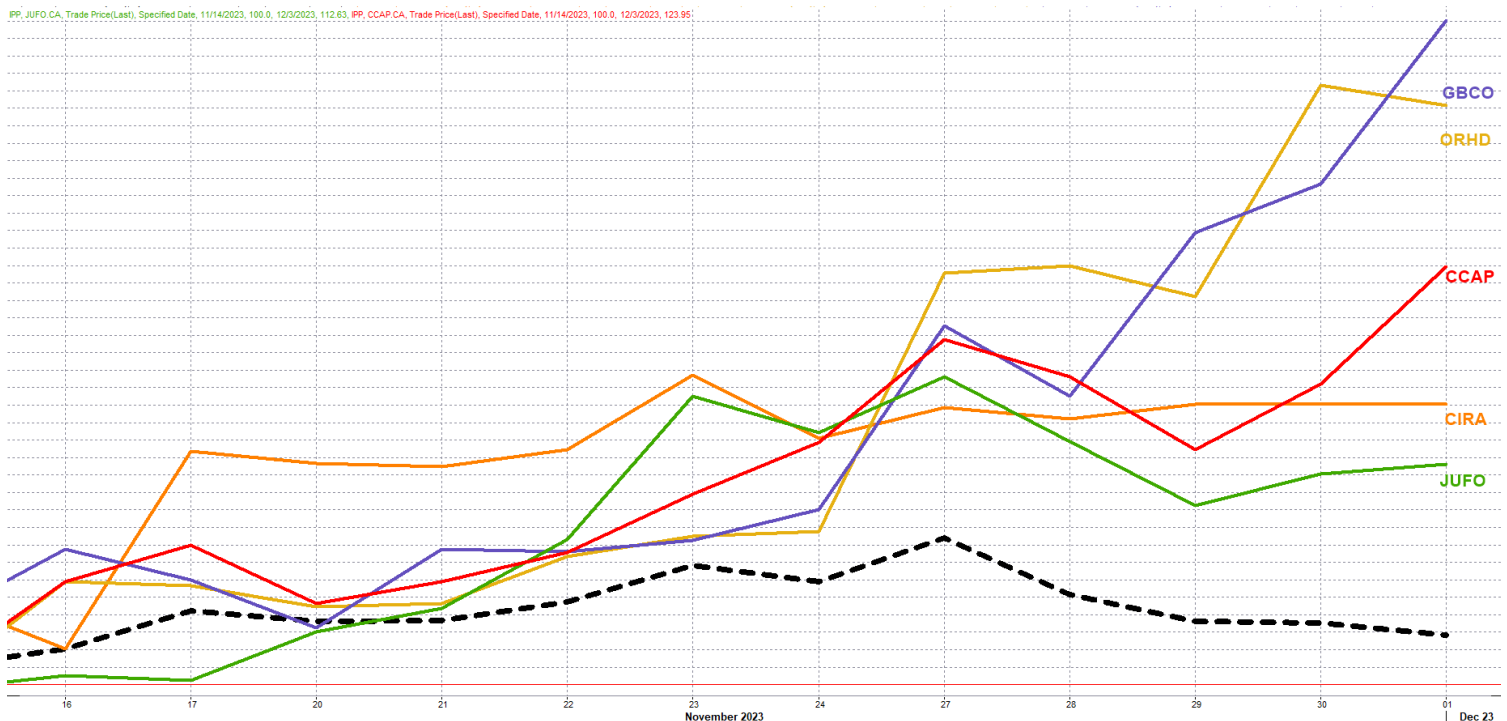
Yesterday's T+0/T+1 Trades



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	75.62	73.5	69.5	84	88	↑	Hold	73.5
EAST.CA	EASTERN CO/d	26	25.05	23.5	28	30	↔	Hold	25.05
HRHO.CA	EFG HERMES HOL/d	18.5	18.45	18	19.7	21.5	↑	Hold	18
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.95	17.3	16.6	18.5	19.25	↔	Hold	16.6
ETEL.CA	TELECOM EGYPT/d	36	35.35	33.6	37.5	39.2	↔	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.3	5.14	4.92	5.38	5.65	↔	Hold	4.92
ABUK.CA	ABU QIR FERTILIZERS /d	77.21	76	71	86.75	90	↔	Hold	71
SWDY.CA	ELSWEDY ELECTR/d	27.08	26.8	25	28.3	29.25	↔	Hold	26.8
EKHO.CA	EGYPT KUWAIT H/d	0.801	\$0.764	\$0.708	\$0.84	\$0.884	↓	P.Sell	0.84
TMGH.CA	TALAT MOSTAFA/d	23.49	22.25	21.5	25.4	27.7	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	533.1	522	495	620	660	↔	Hold	495
SKPC.CA	SIDI KERIR PET/d	28.71	28	26	30	32	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.39	3.3	3.15	3.65	3.95	↔	Hold	3.15
ESRS.CA	EZZ STEEL/d	73.25	72.7	69.5	80	83.7	↔	Hold	69.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.87	10.48	9.87	11	11.8	↔	Hold	9.87
CIEB.CA	CREDIT AGRICOL/d	20.99	20.6	20	23	24.2	↔	Hold	20
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.77	43	41.5	46	48.5	↓	P.Sell	48.5
EFID.CA	EDITA FOOD INDUSTRIES	28.62	28.3	27	31	33.6	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	40.3	38.5	37	42.4	44	↔	Hold	38.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38	37.5	36.4	40	42.5	↑	Hold	36.4
HELI.CA	HELIOPOLIS/d	10.58	10.4	9.77	11.3	12	↔	Hold	11.3
MASR.CA	MADINET MASR FOR HOUSING	4.27	4	3.8	4.35	4.6	↑	Hold	3.8
ORWE.CA	ORIENTAL WEAVERS /d	18	17.5	17	19.4	20	↔	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.7	15.3	14.7	16.5	17	↑	Hold	14.7
GBCO.CA	AUTO GHABBOUR /d	8.53	8.14	7.6	8.9	9.4	↑	Hold	7.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.89	12.5	11.7	13.25	14.5	↑	Hold	11.7
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.1	12.6	12.2	14.25	14.6	↑	Hold	12.2
CCAP.CA	CITADEL CAPITA/d	2.95	2.7	2.61	3.06	3.35	↑	Hold	2.61
ORAS.CA	ORASCOM CONSTRUCTION	182.37	178	169	200	213	↑	Hold	169
PHDC.CA	PALM HILL DEV /d	2.97	2.86	2.75	3.1	3.25	↑	Hold	2.75
BINV.CA	B INVESTMENTS HOLDING	18.6	17.9	17.1	19	20.5	↑	Hold	17.1

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.