

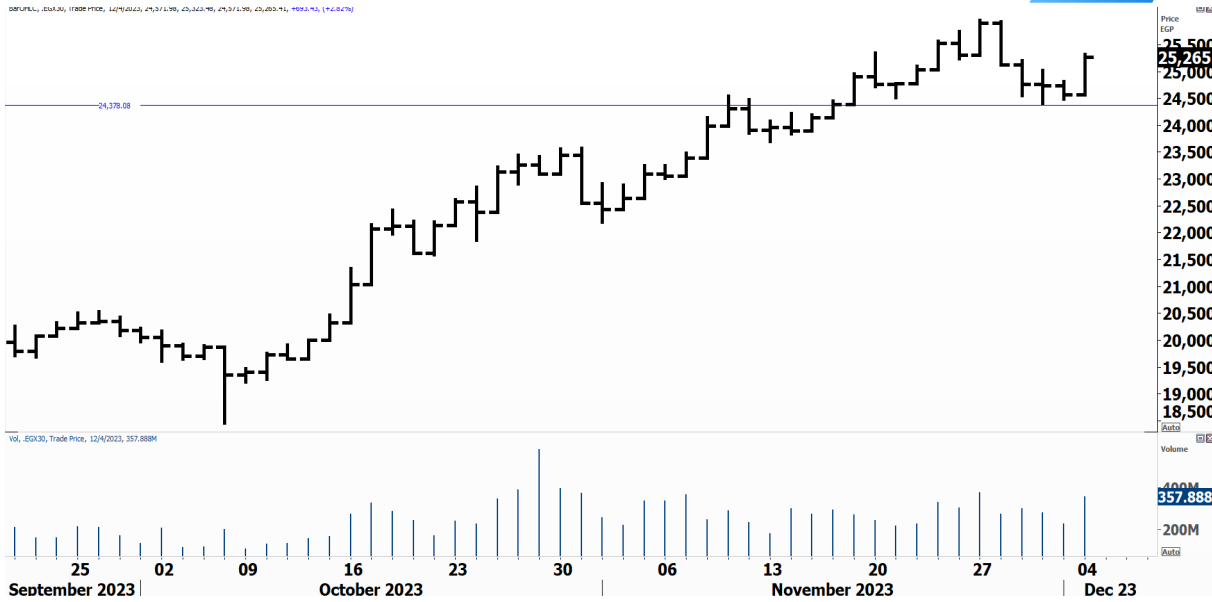


PIONEERSECURITIES

# TECH TO THE POINT

5-Dec- 2023

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



Last	25,265.41
High Today	25,324.02
Low Today	24,571.98
Volume	M 357.888
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

After the rebound that took place yesterday, and the EGX 30 closed at 25,265, we will formally alter our short-term stop to be below 24,400. This was our stop but was a preliminary level to sell at if violated. The market tested this support and rebounded significantly, making this level a more important one and enabling us to use it as our formal short-term trailing stop.

The rise broke above 25,000 telling us that the correction should be over and that the overall rise is expected to continue. This was our expected scenario and now things are even easier after altering our stop to a close by level.

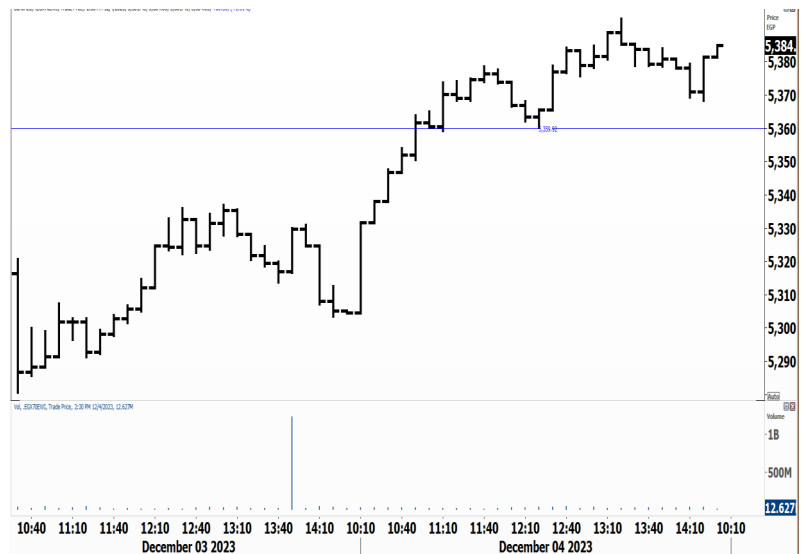
Despite this rise, we still reiterate the fact that not everything is rising together, thus choosing the stocks in to invest in is an important factor.

## EGX Small Caps Index/ EGX 70


### Analysis

This is a 10-minutes chart of the EGX 70 index and it shows the new intraday support that can be used for short-term traders. The 5,360 is an intraday level that should serve as support. A break below it will lead to a minor correction. Based on the current performance of the index and the small caps, we believe that we will not break even this intraday level.

If we continue our rise today, new historical highs will be seen.



## Resistance

**CCAP**  If the breakout above 3 is confirmed, we will witness a strong move that should lead the stock to a minimum target of 4. We are bullish on CCAP and are expecting it to reach much higher targets.


## Support


No stocks broke their support yesterday

## Testing

### Support

## Resistance

**EFIH**  A break above 20 will be bullish for the stock and our target will be set around 22. Buying at this breakout is recommended for short-term trading opportunity.

**FWRY**  Began to show some improvement in its performance and is currently challenging its resistance that lies at 5.65. A breakout above this level will lead FWRY to a strong rise.

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.*

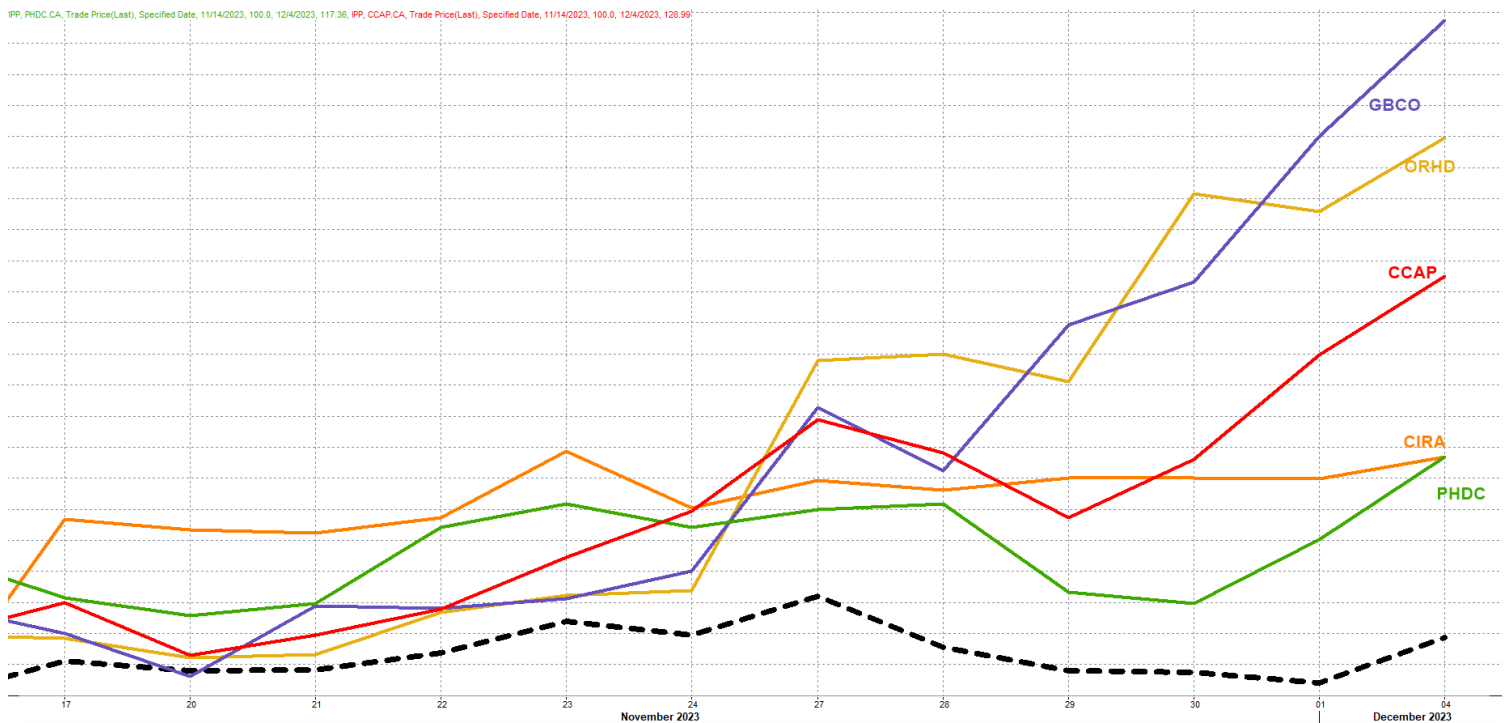
#### Yesterday's T+0/T+1 Trades



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	77.71	75	73.5	84	88	↑	Hold	73.5
EAST.CA	EASTERN CO/d	26.88	25.05	23.5	28	30	↔	Hold	25.05
HRHO.CA	EFG HERMES HOL/d	18.75	18.45	18	19.7	21.5	↑	Hold	18
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.4	18.8	18.3	20	20.9	↔	Hold	20
ETEL.CA	TELECOM EGYPT/d	37.52	35.35	33.6	39.2	40.2	↔	P.Buy	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.61	5.31	5.09	5.65	6	↔	P.Buy	5.65
ABUK.CA	ABU QIR FERTILIZERS /d	78.05	76	71	86.75	90	↔	Hold	71
SWDY.CA	ELSWEDY ELECTR/d	27.77	26.8	25	28.3	29.25	↔	Hold	26.8
EKHO.CA	EGYPT KUWAIT H/d	0.798	\$0.764	\$0.708	\$0.84	\$0.884	↓	P.Sell	0.84
TMGH.CA	TALAT MOSTAFA/d	24.3	22.25	21.5	25.4	27.7	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	536.5	522	495	620	660	↔	Hold	495
SKPC.CA	SIDI KERIR PET/d	29.09	28	26	30	32	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.58	3.3	3.15	3.65	3.95	↔	Hold	3.15
ESRS.CA	EZZ STEEL/d	76	72.7	69.5	80	83.7	↔	Hold	69.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.75	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	43.99	43	41.5	46	48.5	↓	P.Sell	48.5
EFID.CA	EDITA FOOD INDUSTRIES	29	28.3	27	31	33.6	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	40.44	38.5	37	42.4	44	↔	Hold	38.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.17	37.5	36.4	40	42.5	↑	Hold	36.4
HELI.CA	HELIOPOLIS/d	11.02	10.4	9.77	11.3	12	↔	Hold	11.3
MASR.CA	MADINET MASR FOR HOUSING	4.44	4.15	4	4.6	4.9	↑	Hold	4
ORWE.CA	ORIENTAL WEAVERS /d	18.3	17.5	17	19.4	20	↔	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.43	15.3	14.7	16.5	17	↑	P.Buy	14.7
GBCO.CA	AUTO GHABBOUR /d	8.99	8.4	7.9	9.4	10	↑	Hold	7.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.35	12.6	12	13.9	14.5	↑	Hold	12
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.25	12.9	12.6	14	14.6	↑	Hold	12.6
CCAP.CA	CITADEL CAPITA/d	3.07	2.9	2.7	3.06*	3.35	↑	P.Buy	2.7
ORAS.CA	ORASCOM CONSTRUCTION	187.62	178	169	200	213	↑	Hold	169
PHDC.CA	PALM HILL DEV /d	3.11	2.86	2.75	3.1	3.25	↑	Hold	2.75
BINV.CA	B INVESTMENTS HOLDING	20.63	20	19.15	21.7	22.8	↑	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.