

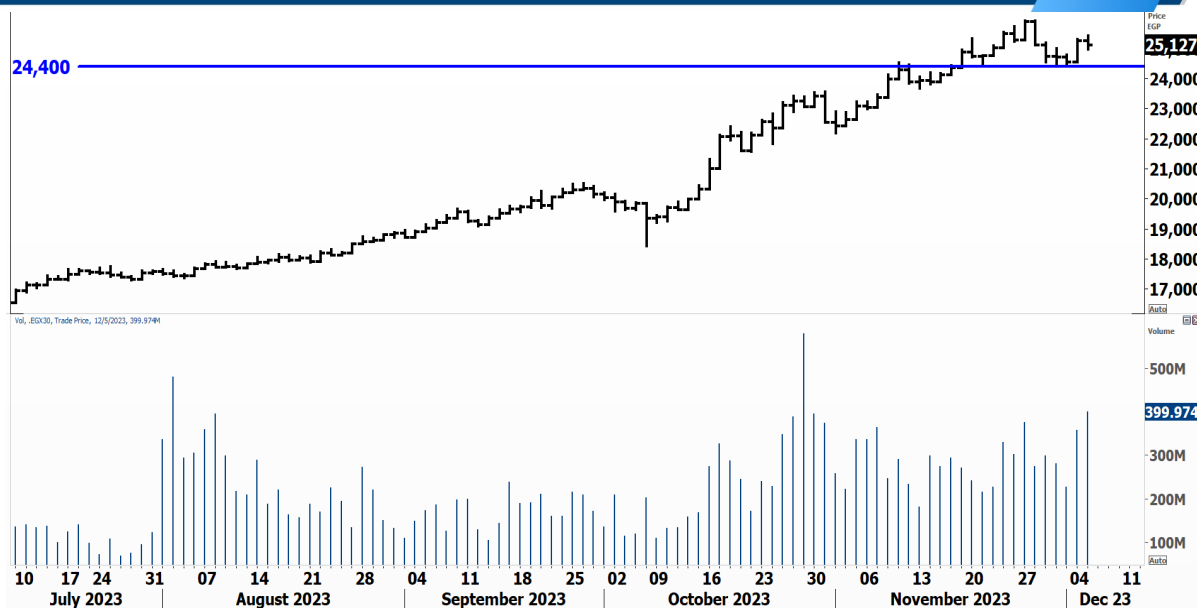


PIONEERSECURITIES

TECH TO THE POINT

6-Dec- 2023

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



Price	25,127.91
High Today	25,446.63
Low Today	24,977.61
Volume	M 399.974
First Support	24,400
Second Support	23,600
First Resistance	26,000
Second Resistance	27,000
Stop Loss	24,400
HISTORICAL RETURN %	
1 WEEK	0.02%
1 MONTH	8.80%
1 QUARTER	31.94%
1 YEAR	75.38%
YTD	72.13%

Analysis

Now and as we have set our new trailing stop below 24,400, we will watch the market for a probable lower high, if it declines from here. In other words, if we decline today, we will see a lower high on the minor scale, which might be followed by a break below our stop. For now, we have no such signal and we do not even have significant weakening signals in our indicators. Also there are many stocks that look good, especially stocks with lower weights in the EGX 30 index.

Hold you positions, place your stop below 24,400, and invest in stocks with lower weights in the index.

EGX Small Caps Index/ EGX 70

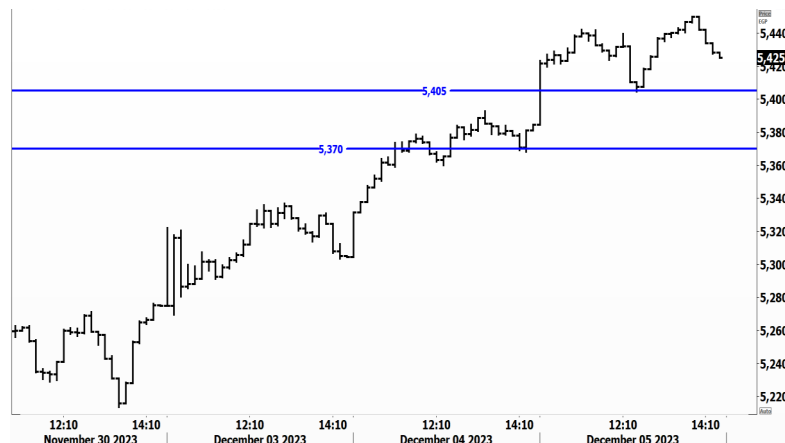
Analysis

This is a 10-minutes chart of the EGX 70 index and it shows that the index declined by the end of the session to close at 5,425.


A new intraday support is set at 5,400; thus, very short-term traders can use this level as a stop; this is a very short-term level and only significant for very quick investors.


Next support lies at 5,370, a break below 5,400 will lead the EGX 70 to its next support at 5,370.

As for our expectations, we are still expecting the first support to halt any decline and are expecting the resumption of the overall rise.



Resistance

CCAP  Despite that the stock did not close at its high but at least it confirmed its breakout, which makes CCAP a buy on dips with a target at 4.

RMDA  Closed at 1.9 after its major breakout. Our first target lies at 2.1, followed by 2.4; buying on dips is recommended.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

SPMD  A break above 0.48 will trigger an entry signal with a big rise to come. Volumes were very high lately and this tells us that an upward breakout is just a matter of time; may be sooner than what we expect. We recommend buying with a stop below 0.4 and with an expectation of a major rise to come.

EFIC  A breakout above 62 will trigger a new entry signal. The stock has been in an uptrend since a long time and still expected to continue its rise. Historical high lies at 71.35 and it is expected to be broken upwards.

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.

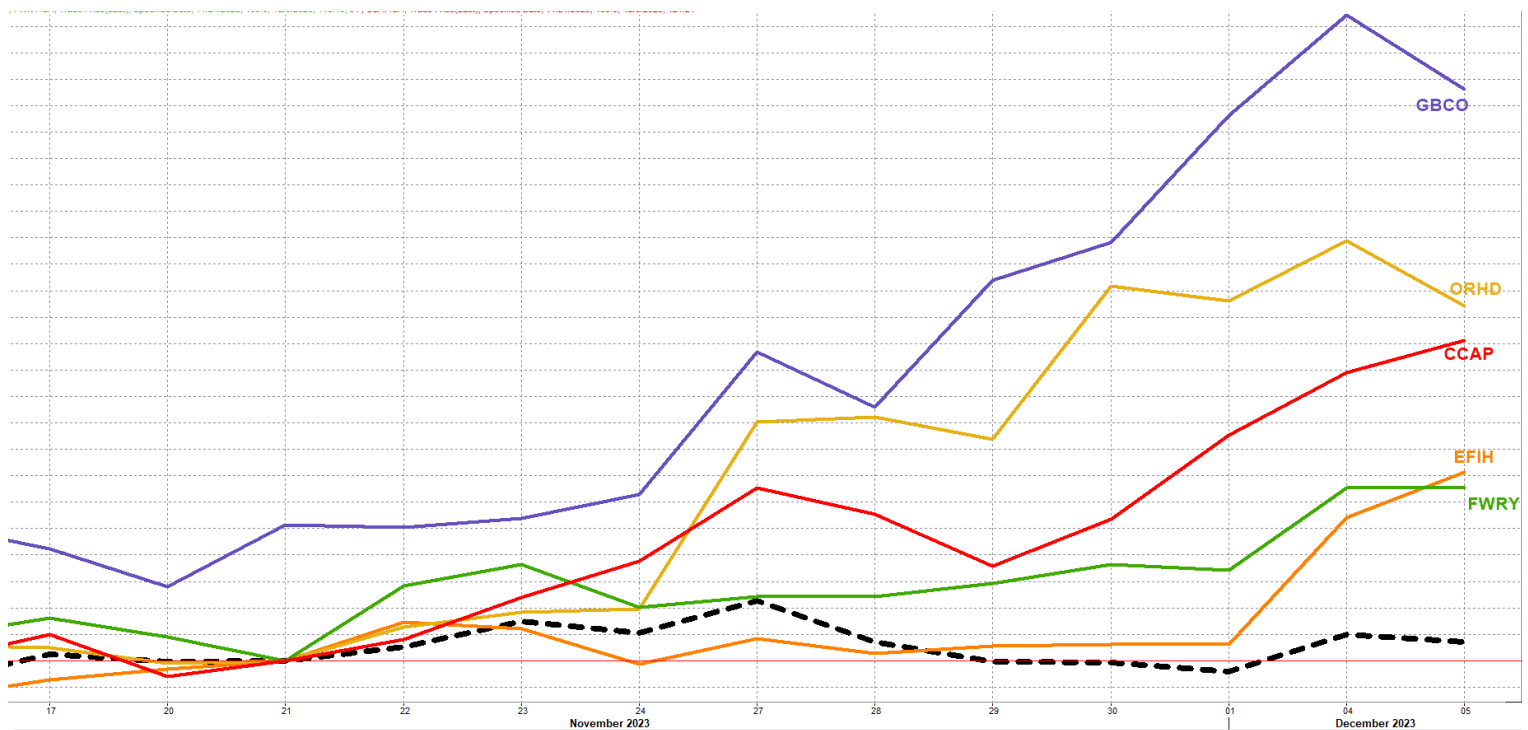
Yesterday's T+0/T+1 Trades



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	77.35	75	73.5	84	88	↑	Hold	73.5
EAST.CA	EASTERN CO/d	26.8	25.05	23.5	28	30	↔	Hold	25.05
HRHO.CA	EFG HERMES HOL/d	18.51	18.45	18	19.7	21.5	↑	Hold	18
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20	18.8	18.3	20*	20.9	↔	Hold	20*
ETEL.CA	TELECOM EGYPT/d	37.42	35.35	33.6	39.2	40.2	↔	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.61	5.31	5.09	5.65	6	↔	Hold	5.65
ABUK.CA	ABU QIR FERTILIZERS /d	77.81	76	71	86.75	90	↔	Hold	71
SWDY.CA	ELSWEDY ELECTR/d	28.77	26.8	25	30	32	↔	Hold	26.8
EKHO.CA	EGYPT KUWAIT H/d	0.779	\$0.764	\$0.708	\$0.84	\$0.884	↓	P.Sell	0.84
TMGH.CA	TALAT MOSTAFA/d	23.69	22.25	21.5	25.4	27.7	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	524	522	495	620	660	↔	Hold	495
SKPC.CA	SIDI KERIR PET/d	28.89	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	74	72.7	69.5	80	83.7	↔	Hold	69.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.58	10.48	9.87	11	11.8	↔	Hold	9.87
CIEB.CA	CREDIT AGRICOL/d	20.5	20.34	20	23	24.2	↔	Hold	20
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.19	43	41.5	46	48.5	↓	P.Sell	48.5
EFID.CA	EDITA FOOD INDUSTRIES	29.06	28.3	27	31	33.6	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	40.28	38.5	37	42.4	44	↔	Hold	38.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.21	37.5	36.4	40	42.5	↑	Hold	36.4
HELI.CA	HELIOPOLIS/d	11.36	10.4	9.77	11.3*	12	↔	Hold	11.3*
MASR.CA	MADINET MASR FOR HOUSING	4.37	4.15	4	4.5	4.9	↑	Hold	4
ORWE.CA	ORIENTAL WEAVERS /d	18.9	17.5	17	19.4	20	↔	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.19	15.3	14.7	16.5	17	↑	Hold	14.7
GBCO.CA	AUTO GHABBOUR /d	8.65	8.4	7.9	9.22	10	↑	Hold	7.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.85	12.6	12	13.9	14.5	↑	Hold	12
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.14	12.9	12.6	14	14.6	↑	Hold	12.6
CCAP.CA	CITADEL CAPITA/d	3.13	3.05	2.9	3.3	3.5	↑	Hold	2.9
ORAS.CA	ORASCOM CONSTRUCTION	187.03	178	169	200	213	↑	Hold	169
PHDC.CA	PALM HILL DEV /d	3.07	2.86	2.75	3.1	3.25	↑	Hold	2.75
BINV.CA	B INVESTMENTS HOLDING	20.05	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.