

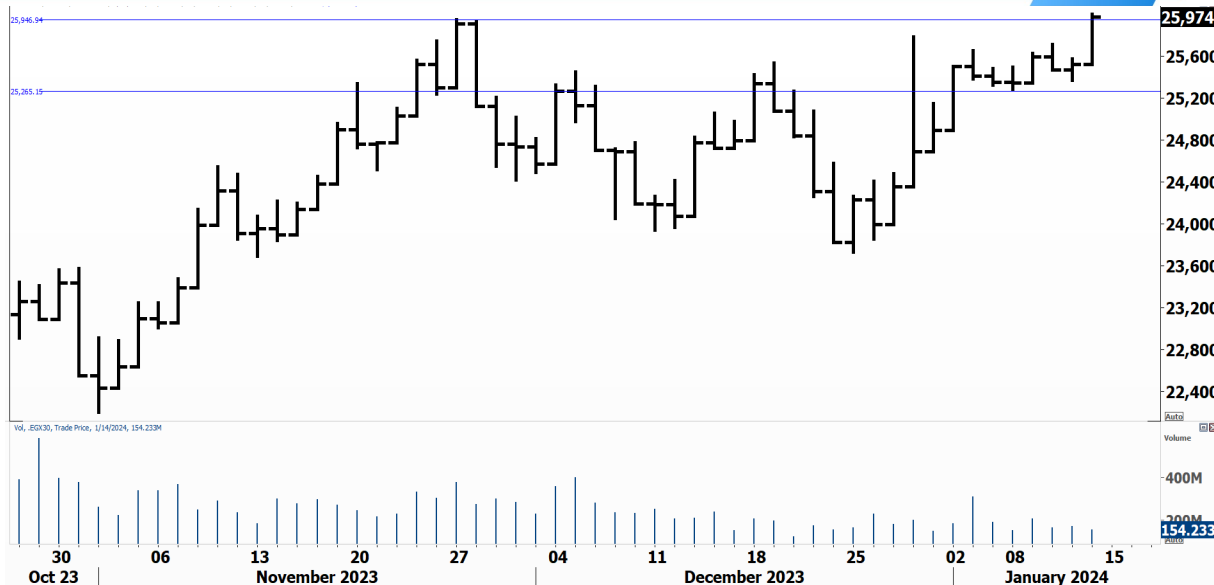


PIONEERSECURITIES

TECH TO THE POINT

15-Jan- 2024

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



Last	25,974.84
High Today	25,996.32
Low Today	25,519.25
Volume	M 154.233
First Support	25,100
Second Support	24,500
First Resistance	26,000
Second Resistance	26,800
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.23%
1 MONTH	5.31%
1 QUARTER	29.58%
1 YEAR	64.70%
YTD	2.55%

Analysis

This rise is natural and expected; we should confirm the new highs this week, especially if the EGX 30 closes above 26,000. If we decline today, this will also be a normal scenario and will be considered as a chance to step in.

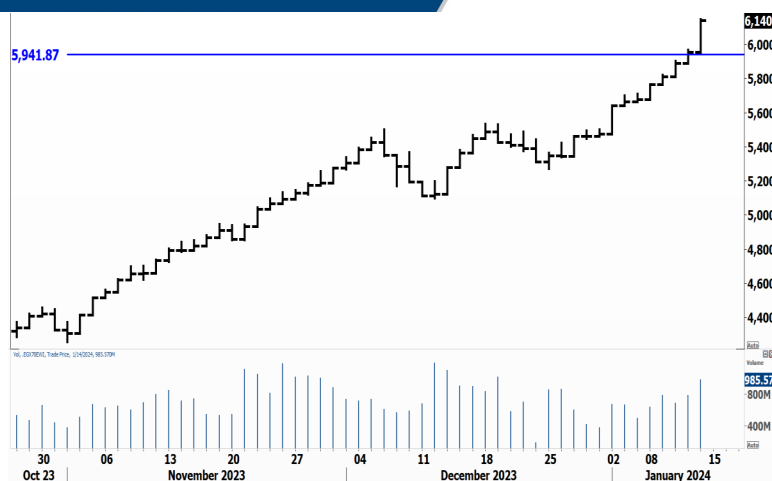
As we mentioned in our morning meeting and our previous reports, big stocks began to take the hand from smaller stocks and are now the outperformers. Some of the smaller stocks will also outperform like PHDC and BINV, but the big stocks are taking control once again.

EGX Small Caps Index/ EGX 70





Analysis

After yesterday's strong rise, we can alter our stop to be 5,950. The EGX 70 is strong and continuing its rise, as expected and still has a lot of potential.

We are in a major uptrend and upward targets are always surpassed, this is why we do not set targets when markets make new highs. We just follow the trend and use trailing stops.



Resistance

- CIEB**  Closed at 23.24 after breaking above 23. If this breakout is confirmed today, we will be hitting new highs once again. The 21.5 level is our new minor stop.
- PHDC**  Closed at 3.32 and broke its resistance once again. We are bullish on PHDC and are expecting it to hit higher targets. Our target lies at 4.5
- SKPC**  The breakout above 30 is of minor magnitude but it should also lead to a significant rise. Our current target is 32.5.
- AIH**  Broke out with high volumes, triggering a new entry signal. Those who want to step in can buy with a stop below 0.5.




Support

No stocks broke their support yesterday

Testing

Support

Resistance

- EGCH**  A breakout above 13.75 will trigger an entry signal and our target will be set at 15.4. Those who want to step in can buy at this breakout.
- EGAL**  We are expecting the stock to break above 68.8. Such a breakout will trigger a new entry signal and our target will be set at 75; this is our minimum target.
- ALUM**  The 14.5 is the current resistance for the stock. ALUM tried to break upwards but was not able to confirm. If this breakout takes place, a rise will follow with a target around 16.5.

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.

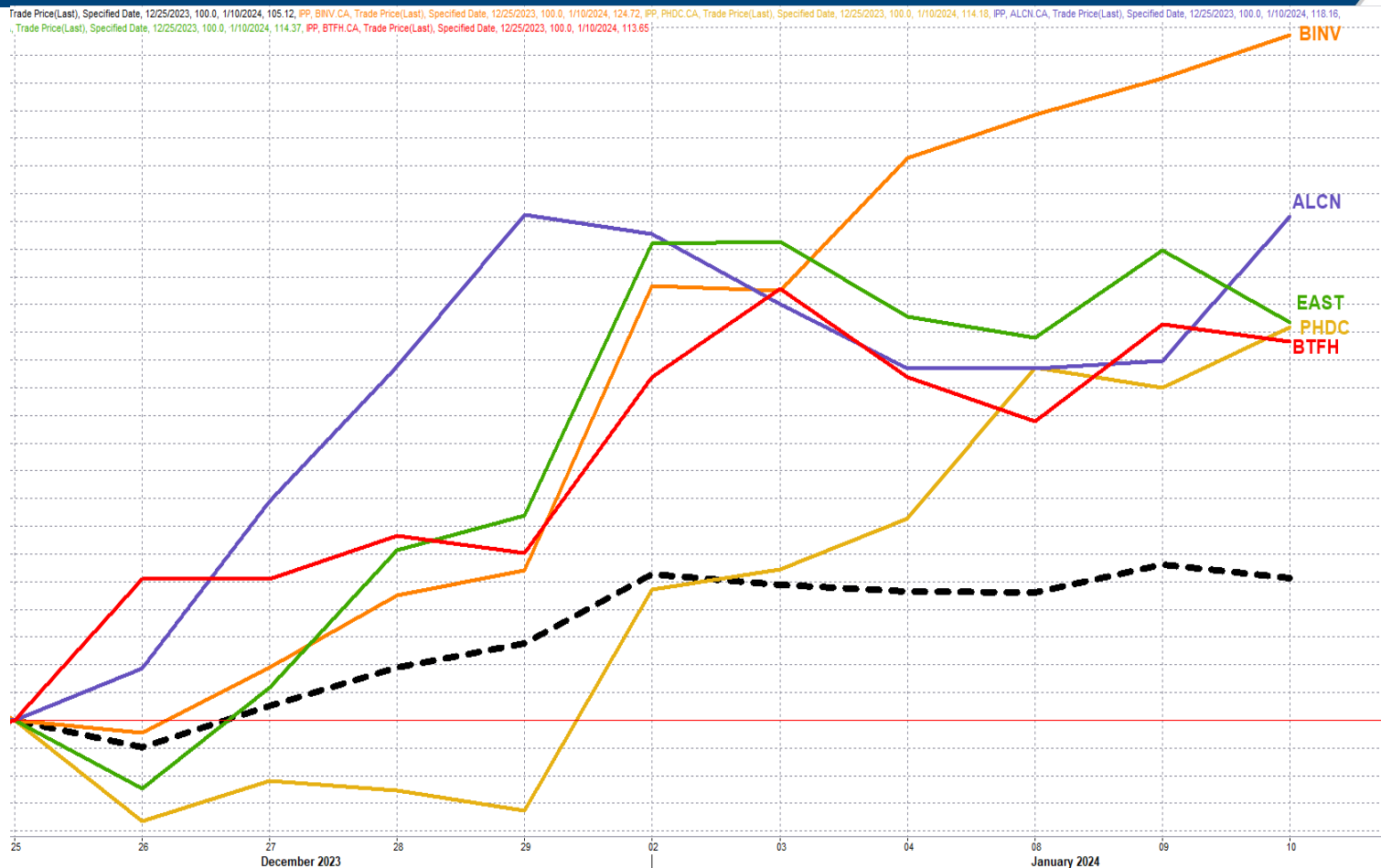
Yesterday's T+0/T+1 Trades



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	74.16	73	69.8	75.5	77.5	↔	Hold	69.8
EAST.CA	EASTERN CO/d	31	29.6	28.2	32	33.5	↑	P.Buy	28.5
HRHO.CA	EFG HERMES HOL/d	17.08	16.7	16.3	17.5	18.2	↔	Hold	16.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.3	17	16.6	18.35	19.5	↔	Hold	18.35
ETEL.CA	TELECOM EGYPT/d	38.31	37.22	36	38.9	40.2	↔	Hold	40.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.74	5.63	5.5	5.75	5.91	↔	Hold	5.5
ABUK.CA	ABU QIR FERTILIZERS /d	89.1	85	79	90	94	↑	Hold	79
SWDY.CA	ELSWEDY ELECTR/d	30.6	29.25	28	30.89	32	↔	Hold	28
EKHO.CA	EGYPT KUWAIT H/d	0.857	\$0.83	\$0.804	\$0.875	\$0.92	↔	Hold	0.804
TMGH.CA	TALAT MOSTAFA/d	25.01	24.7	23.5	25.7	27.8	↔	Hold	23.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	68.3	61.6	55.5	69	75	↔	Hold	69
SKPC.CA	SIDI KERIR PET/d	30.49	28.9	27.8	31	32.25	↔	P.Buy	32.25
BTFH.CA	BELTONE FINANCIAL HOLDING	3.54	3.46	3.35	3.8	3.95	↔	Hold	3.35
ESRS.CA	EZZ STEEL/d	88.85	86.3	83.7	95	98.5	↑	Hold	83.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.15	9.81	9.5	10.35	11	↔	Hold	10.35
CIEB.CA	CREDIT AGRICOL/d	23.24	22.2	21.5	23*	24.4	↔	P.Buy	23*
EKHOA.CA	EGYPT KUWAIT HOLDING CO	41.85	40.6	39.5	43	46	↔	Hold	43
EFID.CA	EDITA FOOD INDUSTRIES	32.77	31.5	30.13	33	36	↔	Hold	33
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	52.06	48	45.5	52*	59	↑	P.Buy	52*
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.54	40.3	38	42.5	43.5	↑	Hold	38
HELI.CA	HELIOPOLIS/d	11.4	10.8	10.5	11.7	12.3	↔	Hold	10.5
MASR.CA	MADINET MASR FOR HOUSING	4.28	4.12	3.95	4.4	4.65	↔	Hold	3.95
ORWE.CA	ORIENTAL WEAVERS /d	18.3	17.5	16.9	18.4	19.25	↔	Hold	16.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	17.1	16.7	16.24	17.22	18.4	↔	Hold	16.24
GBCO.CA	AUTO GHABBOUR /d	9.09	8.77	8.4	9.3	9.9	↔	Hold	8.4
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.85	11.5	11.2	12	12.6	↔	Hold	12
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.3	13	12.65	13.45	14.14	↔	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.91	2.85	2.74	3.04	3.23	↔	Hold	2.74
ORAS.CA	ORASCOM CONSTRUCTION	186	183	175	190	202	↔	Hold	175
PHDC.CA	PALM HILL DEV /d	3.32	3.21	3.08	3.45	3.57	↑	P.Buy	3.08
BINV.CA	B INVESTMENTS HOLDING	22.89	21.85	20.6	23.5	24.2	↑	Hold	20.6

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.