



PIONEERSECURITIES

TECH TO THE POINT

18-Jan- 2024

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



Price EGX	Last	26,758.26
27,100	High Today	27,169.95
27,000	Low Today	26,755.89
26,900	Volume	M 266.312
26,800	First Support	26,000
26,758	Second Support	25,300
26,700	First Resistance	27,300
26,600	Second Resistance	28,000
26,500	Stop Loss	
26,400		
26,300	HISTORICAL RETURN %	
26,200	1 WEEK	5.07%
26,100	1 MONTH	5.62%
26,000	1 QUARTER	20.98%
25,900	1 YEAR	67.43%
25,800	YTD	7.49%

Resistance

SKPC 

The stock decline significantly in the second half of the session to close at 32.87 after it reached a high of 34.34. Despite the intraday decline, it closed above 32 which was a major resistance. This decline is a chance to step in with a close below 32, which is also yesterday's low.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

ORAS 

A break above 190-192 will be bullish for ORAS and will lead the stock to higher levels. The stock's historical high lies at 202; however, a break above 192 will be an early signal of a breakout above the highs.

AMOC 

The 11 is a strong resistance for AMOC, but also we have resistance at 10.5. If AMOC breaks above the latter level with high volumes, there will be a higher probability of a breakout.

GBCO 

The 9.8 level is an important resistance to watch. If GBCO breaks above this level, a significant rise will follow.

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.

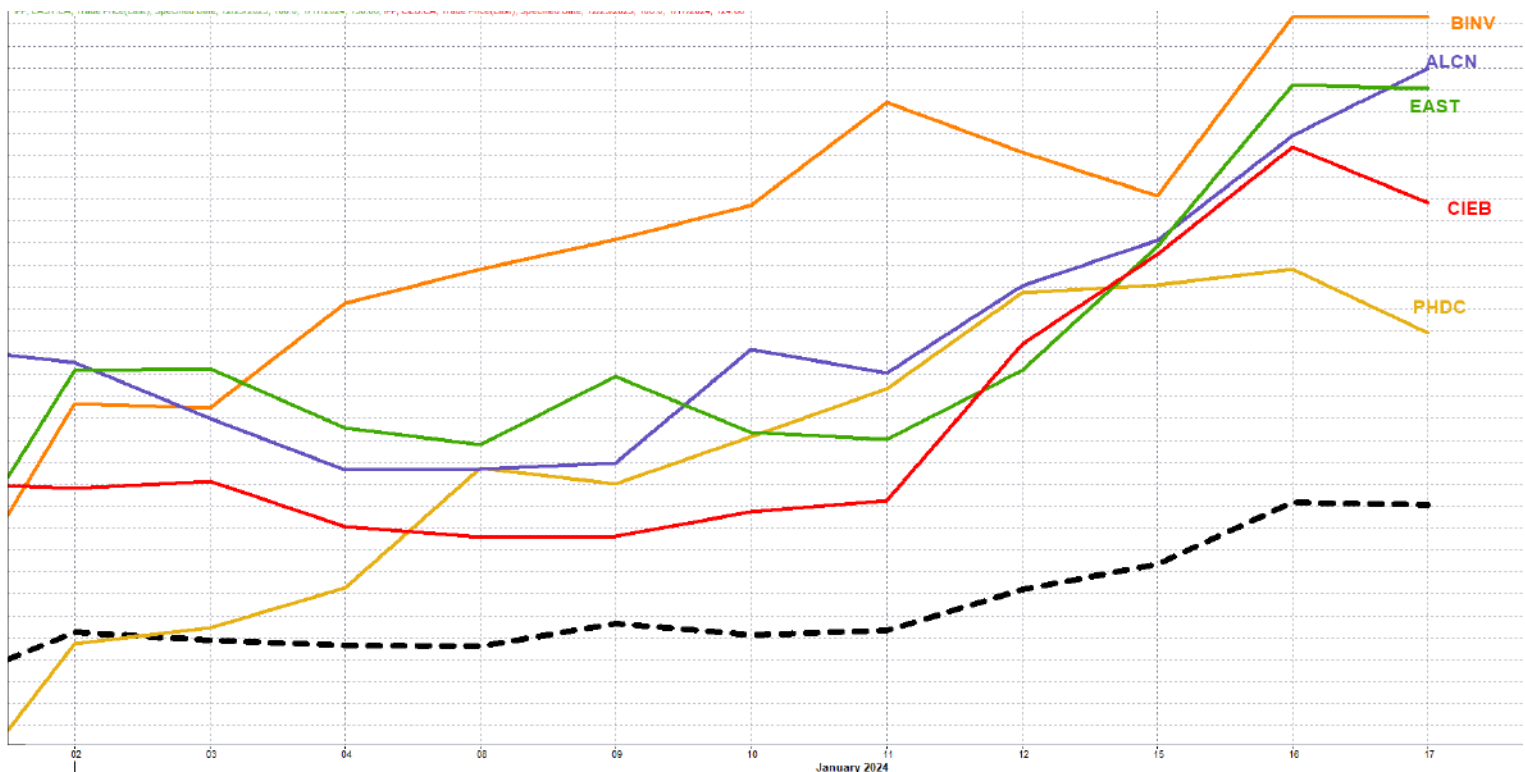
Yesterday's T+0/T+1 Trades



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	75.09	74	72	77.5	80.7	↔	Hold	72
EAST.CA	EASTERN CO/d	34.4	32	29.6	35.28	38.5	↑	Hold	29.6
HRHO.CA	EFG HERMES HOL/d	17.3	16.7	16.3	17.5	18.2	↔	Hold	16.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.74	18.18	17.75	19.15	19.8	↔	Hold	17.75
ETEL.CA	TELECOM EGYPT/d	39.82	37.8	36.6	39.8*	40.2	↔	Hold	40.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.64	5.53	5.4	5.85	6.15	↔	Hold	5.53
ABUK.CA	ABU QIR FERTILIZERS /d	90	85	79	90*	94	↑	Hold	79
SWDY.CA	ELSWEDY ELECTR/d	31.7	30.8	29	31.9	33	↔	Hold	31.9
EKHO.CA	EGYPT KUWAIT H/d	0.84	\$0.83	\$0.804	\$0.875	\$0.92	↔	Hold	0.804
TMGH.CA	TALAT MOSTAFA/d	28	27	25	30	31.5	↑	Hold	25
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	69.49	61.6	58	69	75	↔	Hold	69
SKPC.CA	SIDI KERIR PET/d	32.87	32.25	31	33.4	35.65	↑	Hold	31
BTFH.CA	BELTONE FINANCIAL HOLDING	3.66	3.5	3.35	3.8	3.95	↔	Hold	3.8
ESRS.CA	EZZ STEEL/d	89.86	86.3	83.7	95	98.5	↑	Hold	83.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.4	10	9.6	11	11.5	↔	Hold	9.6
CIEB.CA	CREDIT AGRICOL/d	24.51	23.5	22.8	25.45	27	↑	Hold	22.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.42	42	40.5	44.9	49	↔	Hold	40.5
EFID.CA	EDITA FOOD INDUSTRIES	32.55	31.5	30.13	33.5	36	↔	Hold	33.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	56.04	52	48	56.3	59	↑	Hold	48
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	44	42	40.5	46.5	48.4	↑	Hold	40.5
HELI.CA	HELIOPOLIS/d	11.15	10.8	10.5	11.7	12.3	↔	Hold	10.5
MASR.CA	MADINET MASR FOR HOUSING	4.2	4.12	3.95	4.4	4.65	↔	Hold	3.95
ORWE.CA	ORIENTAL WEAVERS /d	18.7	18	17.15	19.4	19.9	↑	Hold	17.15
JUFO.CA	JUHAYNA FOOD INDUSTRIES	17.2	16.7	16.24	17.45	18.4	↔	P.Buy	16.24
GBCO.CA	AUTO GHABBOUR /d	9.43	9	8.5	9.9	10.65	↔	Hold	9.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.2	11.66	11.2	12.46	13	↔	Hold	11.2
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.27	13	12.65	13.45	14.14	↔	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.89	2.85	2.74	3.04	3.23	↔	Hold	2.74
ORAS.CA	ORASCOM CONSTRUCTION	192	183	175	191.5*	202	↔	Hold	175
PHDC.CA	PALM HILL DEV /d	3.27	3.21	3.08	3.45	3.57	↑	Hold	3.08
BINV.CA	B INVESTMENTS HOLDING	24	22.5	20.5	24.2	24.8	↑	Hold	20.5

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.