

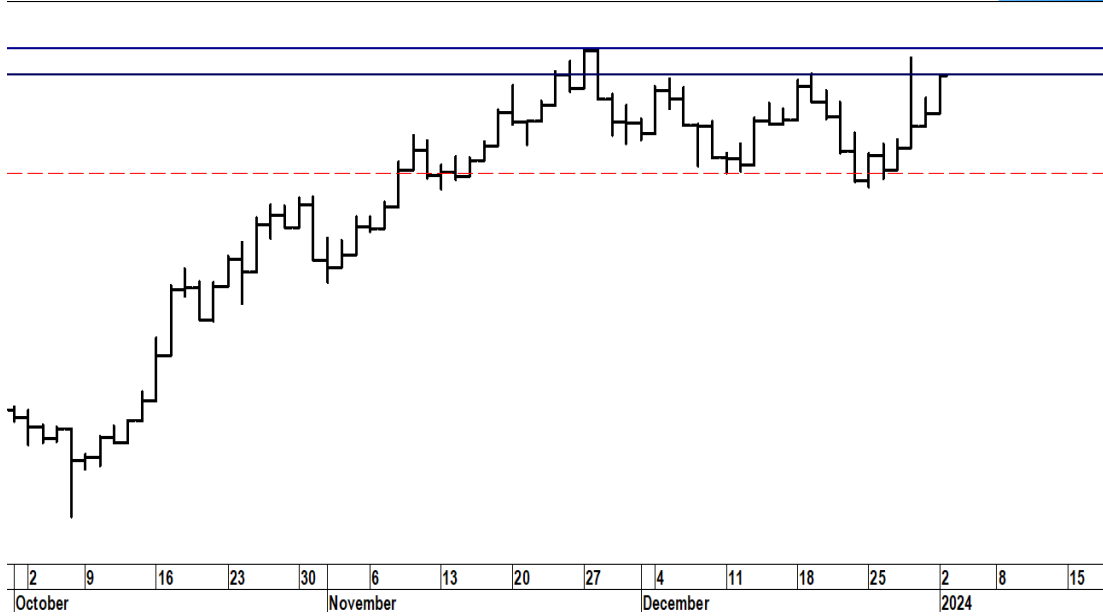


PIONEERSECURITIES

TECH TO THE POINT

3-Jan- 2024

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



Last	25,501.94
High Today	25,501.94
Low Today	24,894.26
Volume	M
First Support	24,500
Second Support	24,000
First Resistance	25,500*
Second Resistance	25,900
Stop Loss	24,000
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

The ability of the EGX 30 to close above 25,000 without witnessing strong selling pressure yesterday is a good signal for the market. The index closed above 25,400 and if it maintains itself today, we will see new historical highs early next week, as we mentioned before.

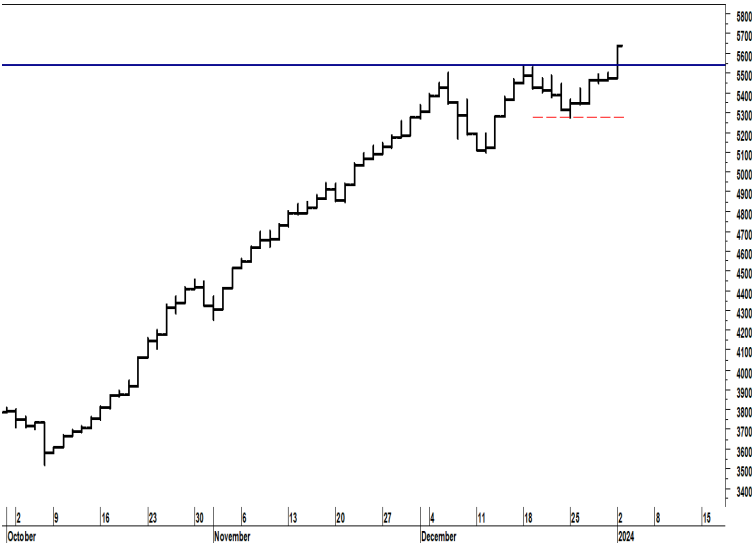
Our stop will remain for now as it is and will be trailed later. It is important to look at outperforming stocks as we usually do, because we still believe that not all stocks will be rising together. This rise, however, will probably have better breadth, which means more stocks will be performing well, especially that blue chips began to outperform once again.

EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 index hit new highs yesterday as it was expected and closed at its high. Our stop will be placed below 5,350; as for our target, we will not set a target because new historical highs are very bullish and surpass set targets.

Yesterday's rise is positive and should lead to another new upward leg that will take small caps to much higher levels.



Resistance

EAST 

Closed at 31 after breaking 30 to the upside. This breakout sent the stock to new highs, which should lead to a renewed upward leg. Stops can be placed below 27.

QNBA 

One of the outperformers despite the lack of liquidity QNBA is expected to continue its rise and reach higher levels. Our trailing stop will be placed below 28.

ISMQ 

It looks like we will see a strong rise, especially after the breakout above 1.8. Buying dips is recommended with a stop below 1.7 and an upward target at 2.1.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

COMI 

If we break above 75-76, we will probably see a rise to the 78-79 range. COMI is having almost same performance like the index.

SWDY 

If SWDY breaks above 29.9 a strong rise will probably follow. We like SWDY and we believe that it will witness a significant rise, especially if it breaks above resistance. SWDY is one of the stocks that are expected to outperform in the coming period.

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.

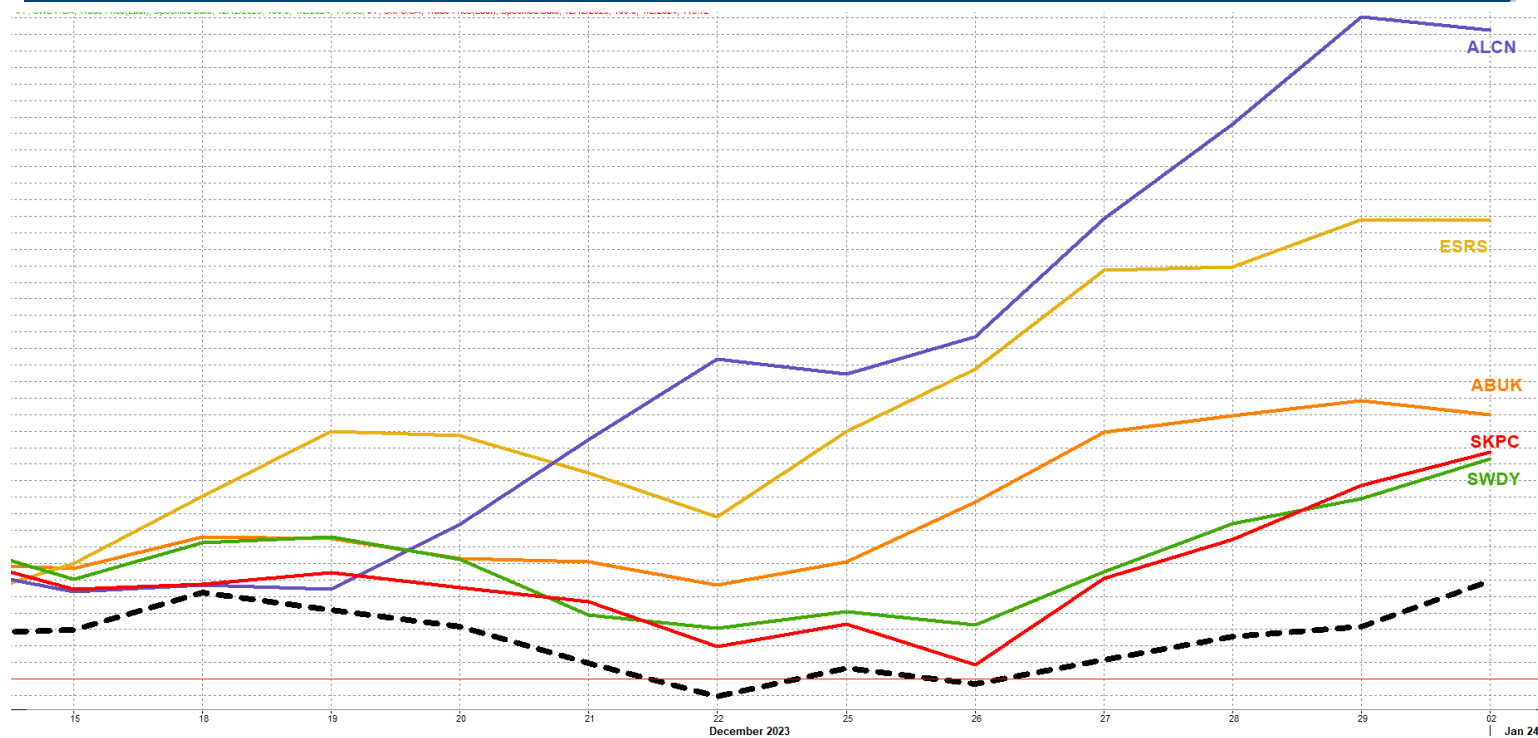
Yesterday's T+0/T+1 Trades



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	74.89	69.5	67	75	77.5	↔	Hold	69.5
EAST.CA	EASTERN CO/d	31	29.88	28.5	32	33.5	↑	P.Buy	28.5
HRHO.CA	EFG HERMES HOL/d	17.02	16.3	15.5	17.15	17.9	↓	P.Sell	17.15
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.5	17	16.6	18.2	19.5	↔	Hold	17
ETEL.CA	TELECOM EGYPT/d	38.5	37.22	36	38.9	40.2	↔	Hold	40.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.67	5.38	5.17	5.68	5.87	↔	Hold	5.38
ABUK.CA	ABU QIR FERTILIZERS /d	83.4	80.1	75.6	86.6	92.97	↔	Hold	75.6
SWDY.CA	ELSWEDY ELECTR/d	29.64	28.3	27.5	29.9	32	↔	Hold	27.5
EKHO.CA	EGYPT KUWAIT H/d	0.79	\$0.784	\$0.764	\$0.82	\$0.85	↔	Hold	0.764
TMGH.CA	TALAT MOSTAFA/d	24.33	23.3	22	25.3	27.8	↔	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	63.75	60.85	55	69	75	↔	Hold	69
SKPC.CA	SIDI KERIR PET/d	29.59	28.3	27.3	29.6	32.25	↔	Hold	32.25
BTFH.CA	BELTONE FINANCIAL HOLDING	3.54	3.42	3.28	3.63	3.95	↔	Hold	3.63
ESRS.CA	EZZ STEEL/d	91.99	88.7	85	92.6	98.5	↑	Hold	85
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.06	9.5	9.17	10.2	11	↔	Hold	10.2
CIEB.CA	CREDIT AGRICOL/d	22.09	21.1	20.3	23	24.4	↔	Hold	23
EKHOA.CA	EGYPT KUWAIT HOLDING CO	40.28	38	36	41	43.5	↓	P.Sell	43.5
EFID.CA	EDITA FOOD INDUSTRIES	31.86	31	29.5	33.5	36	↑	Hold	29.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	50.55	48	45.5	51.5	59	↑	Hold	45.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.21	37.5	36	41.5	43.5	↑	Hold	36
HELI.CA	HELIOPOLIS/d	10.72	10	9.25	10.9	11.5	↔	Hold	10
MASR.CA	MADINET MASR FOR HOUSING	4.17	4.04	3.8	4.3	4.65	↔	Hold	3.8
ORWE.CA	ORIENTAL WEAVERS /d	17.2	15.9	15.2	17.5	18.4	↓	P.Sell	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.15	15.5	14.5	16.6	17.3	↔	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	8.39	7.8	7.2	8.6	9.15	↔	Hold	7.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.42	10.72	10.4	11.65	12	↔	Hold	10.72
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.49	13	12.65	14	14.6	↔	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.83	2.57	2.4	2.85	3	↔	Hold	2.55
ORAS.CA	ORASCOM CONSTRUCTION	181.18	177	169	185	191.5	↔	Hold	169
PHDC.CA	PALM HILL DEV /d	2.88	2.78	2.63	3	3.22	↔	Hold	2.63
BINV.CA	B INVESTMENTS HOLDING	20.82	20	19	21.88	22.7	↔	Hold	21.88

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.