

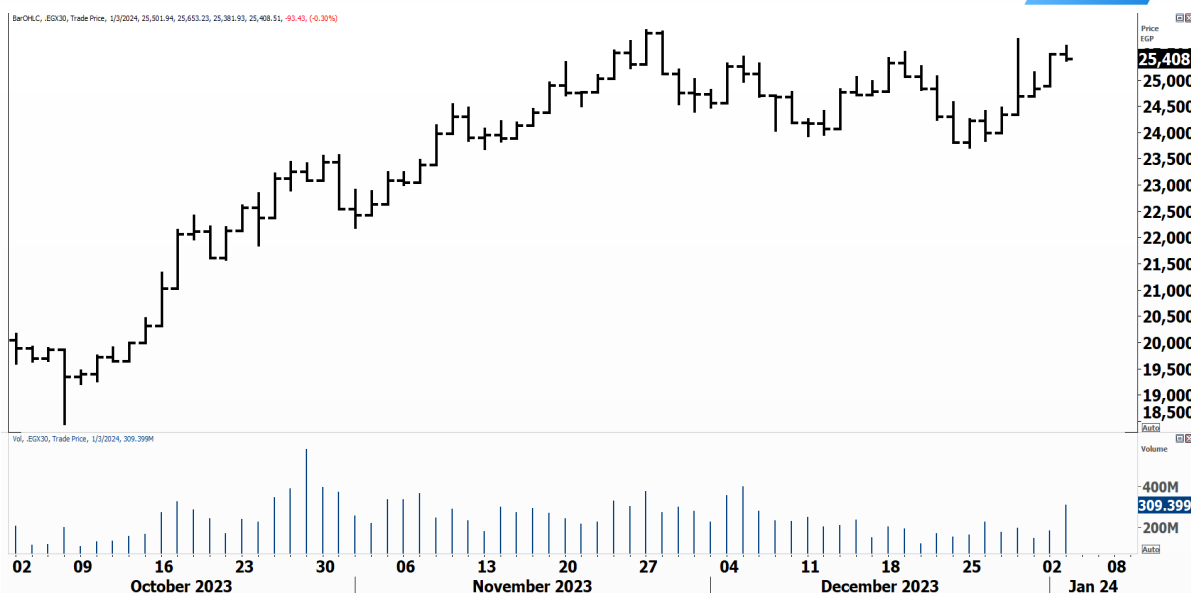


PIONEERSECURITIES

TECH TO THE POINT

4-Jan- 2024

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



Last	25,408.51
High Today	25,653.23
Low Today	25,381.93
Volume	M
First Support	25,000
Second Support	24,500
First Resistance	25,500
Second Resistance	25,900
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	4.34%
1 MONTH	0.57%
1 QUARTER	27.85%
1 YEAR	68.62%
YTD	2.32%

Analysis

The market declined yesterday as the EGX 30 was able to break to the upside, closing at 25,400. This is a major resistance, as we know, and a minor decline from here is a normal scenario. We are not expecting any significant decline, especially that sellers are not aggressive at these levels.

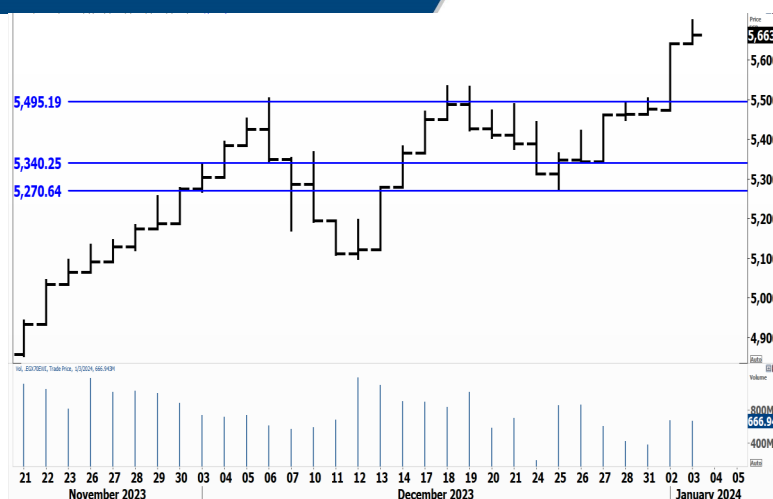
A decline to the 25,000 can take place, and this will be a normal decline; if we rebound from there, a new entry will be triggered even before the breakout. In other words, if a decline takes place from current levels, we will recommend entering at the first higher low.

EGX Small Caps Index/ EGX 70

Analysis

We might see a decline to the 5,500 level, which is expected to serve as support if tested.

We are actually expecting the decline to be more minor than this; i.e. we might see a correction today and a renewed rise by next week. As we know, the EGX 70 already hit new historical highs, and is expected to continue its major rise even if a slight correction takes place.



Resistance

AIH 

Closed at 0.504 after breaking 0.5 to the upside. If this breakout is confirmed today, an entry signal will be triggered with a target at 0.535 and a stop below 0.48.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

BTFH 

The 3.8 level is obviously a strong resistance and the stock is unable to surpass it. Sellers are aggressive as BTFH approaches 3.8. If, however, the stock breaks upwards, the next rise will be very strong and will surpass 4. Thus the 3.8 level is the major resistance we will be monitoring.

AMOC 

If the stock breaks above 10.2, a new entry signal will be triggered with a target at 11. Those who want to step in can buy at the 10.2 breakout.

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.

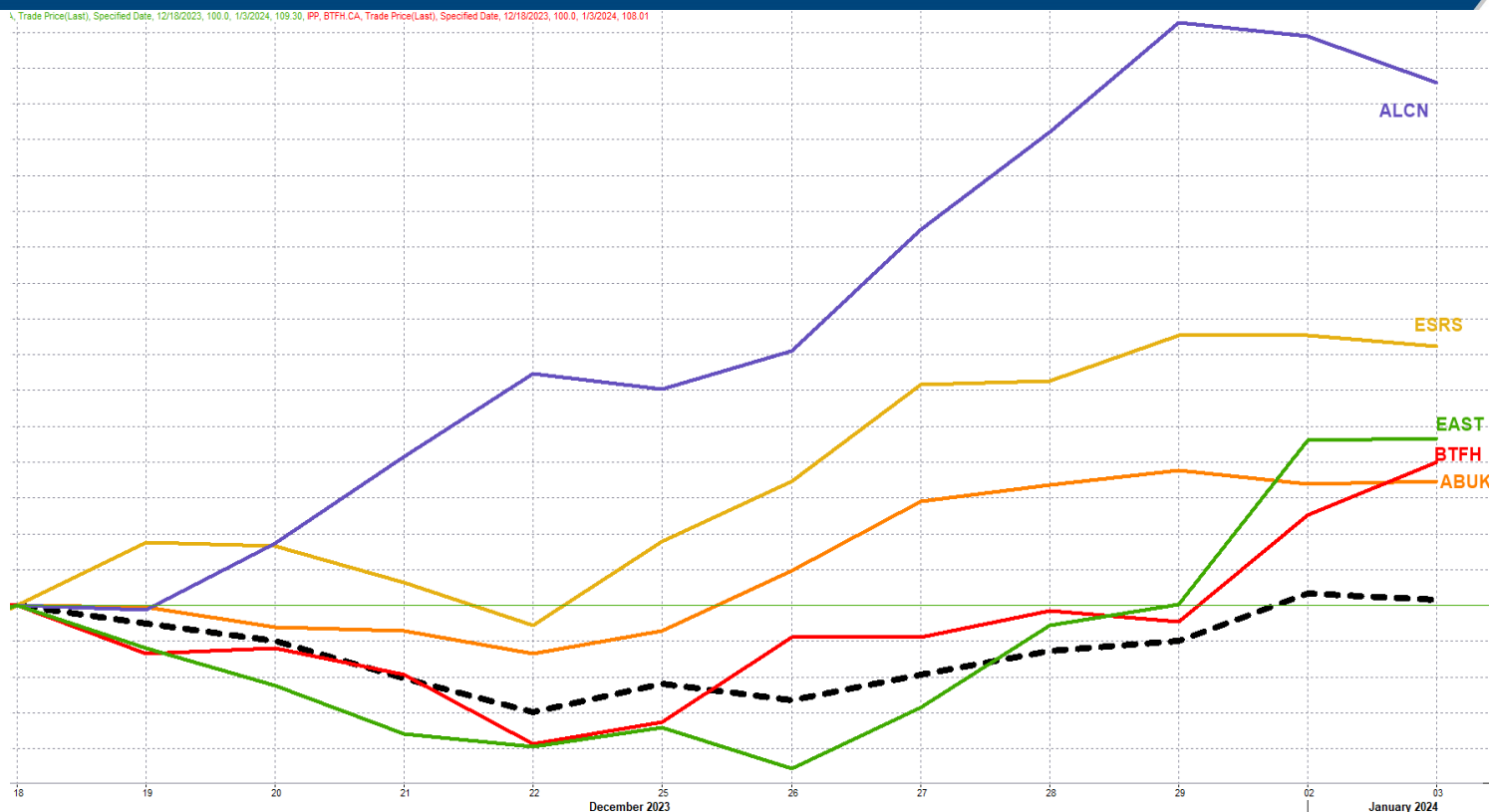
Yesterday's T+0/T+1 Trades



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	73.9	73	69.8	75	77.5	↔	Hold	69.8
EAST.CA	EASTERN CO/d	31.02	29.88	28.5	32	33.5	↑	Hold	28.5
HRHO.CA	EFG HERMES HOL/d	16.85	16.3	15.5	17.15	17.9	↓	P.Sell	17.15
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.09	17	16.6	18.2	19.5	↔	Hold	17
ETEL.CA	TELECOM EGYPT/d	38.31	37.22	36	38.9	40.2	↔	Hold	40.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.72	5.6	5.38	5.75	5.91	↔	Hold	5.38
ABUK.CA	ABU QIR FERTILIZERS /d	83.51	80.1	75.6	86.6	92.97	↔	Hold	75.6
SWDY.CA	ELSWEDY ELECTR/d	29.87	28.7	27.8	29.9	32	↔	Hold	27.8
EKHO.CA	EGYPT KUWAIT H/d	0.788	\$0.784	\$0.764	\$0.82	\$0.85	↔	Hold	0.764
TMGH.CA	TALAT MOSTAFA/d	24.24	23.5	22	25.3	27.8	↔	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	62.4	60.85	55	69	75	↔	Hold	69
SKPC.CA	SIDI KERIR PET/d	29.26	28.5	27.6	29.9	32.25	↔	Hold	32.25
BTFH.CA	BELTONE FINANCIAL HOLDING	3.64	3.53	3.35	3.8	3.95	↔	Hold	3.35
ESRS.CA	EZZ STEEL/d	91.5	88.7	85	95	98.5	↑	Hold	85
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.05	9.7	9.38	10.2	11	↔	Hold	10.2
CIEB.CA	CREDIT AGRICOL/d	21.9	21.1	20.3	23	24.4	↔	Hold	23
EKHOA.CA	EGYPT KUWAIT HOLDING CO	40.4	38	36	41	43.5	↓	P.Sell	43.5
EFID.CA	EDITA FOOD INDUSTRIES	32	31	29.5	33.5	36	↑	Hold	29.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	49.56	48	45.5	52	59	↑	Hold	45.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.5	37.5	36	41.5	43.5	↑	Hold	36
HELI.CA	HELIOPOLIS/d	10.8	10	9.25	10.9	11.5	↔	Hold	10
MASR.CA	MADINET MASR FOR HOUSING	4.16	4.04	3.8	4.3	4.65	↔	Hold	3.8
ORWE.CA	ORIENTAL WEAVERS /d	17.28	16.9	16	17.5	18.4	↓	P.Sell	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.37	15.5	14.5	16.6	17.3	↔	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	8.79	8.57	7.85	9.2	9.9	↔	P.Buy	7.85
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.6	10.72	10.4	11.65	12	↔	Hold	10.72
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.5	13	12.65	14	14.6	↔	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.95	2.85	2.72	3.03	3.23	↔	Hold	2.72
ORAS.CA	ORASCOM CONSTRUCTION	183	177	169	185	191.5	↔	Hold	169
PHDC.CA	PALM HILL DEV /d	2.91	2.8	2.63	3	3.22	↔	Hold	2.63
BINV.CA	B INVESTMENTS HOLDING	20.79	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.