

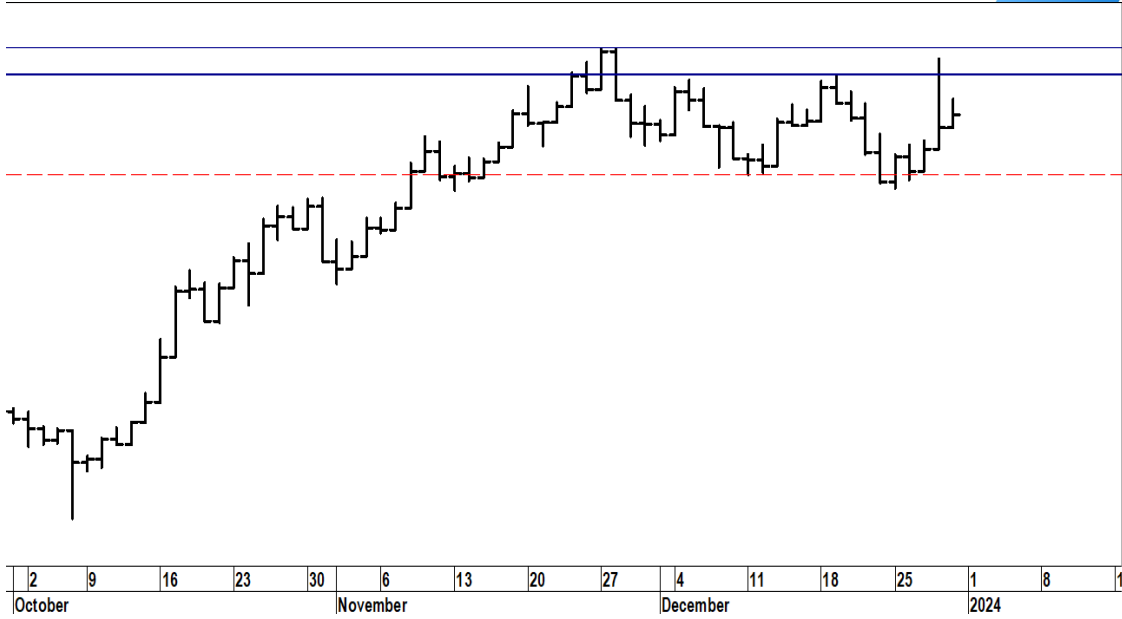


PIONEERSECURITIES

TECH TO THE POINT

2-Jan- 2024

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



Last	24,894.26
High Today	25,144.43
Low Today	24,691.43
Volume	M
First Support	24,500
Second Support	24,000
First Resistance	25,000
Second Resistance	25,900
Stop Loss	24,000
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

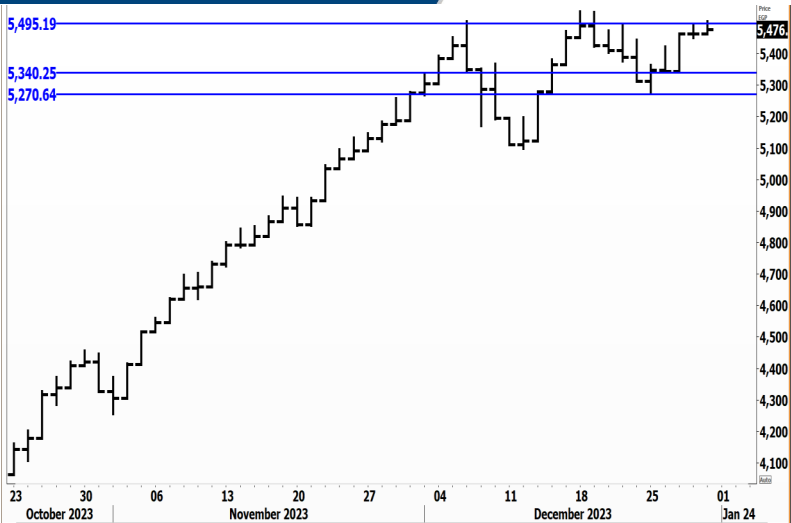
Happy New Year! The EGX 30 closed at 24,830 after witnessing some selling pressure in the second half of the session. We are beginning a new year with the index above 24,400, which is good news, and expected to break above 25,000. If we break above this level, a strong rise will probably follow, which should then lead the EGX 30 to new highs.

Our current stop is still below 24,000

EGX Small Caps Index/ EGX 70

Analysis

The ability of the EGX 70 to maintain itself at resistance without falling is a bullish scenario and should lead to a strong rise. If the index does not decline from here today and tomorrow, we will probably see new highs by early next week which will lead to a renewed strong rise in small caps.



Resistance

RACC 

Broke above 5.4 and closed at 5.61 at the end of the session. Buying at a dip near 5.4 is recommended with a stop below 5.1 and a target at 6.5

Support

No stocks broke their support yesterday

Testing

Support

Resistance

ABUK 

The 86.5-87 is the current resistance for the stock. A breakout above this level will trigger a new entry signal and our target will be set at 97.

SPMD 

The stock is witnessing a major bottoming formation; which is a phenomenon that usually leads to mega rises. A break above 0.55 will be bullish for the stock and will lead to a breakout above 0.6. This should lead SPMD to above 1.

MTIE 

The stock approached its resistance that lies at 7.25-7.3 and declined to close at 6.81. Position holders can place their stop below 6.3.

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.

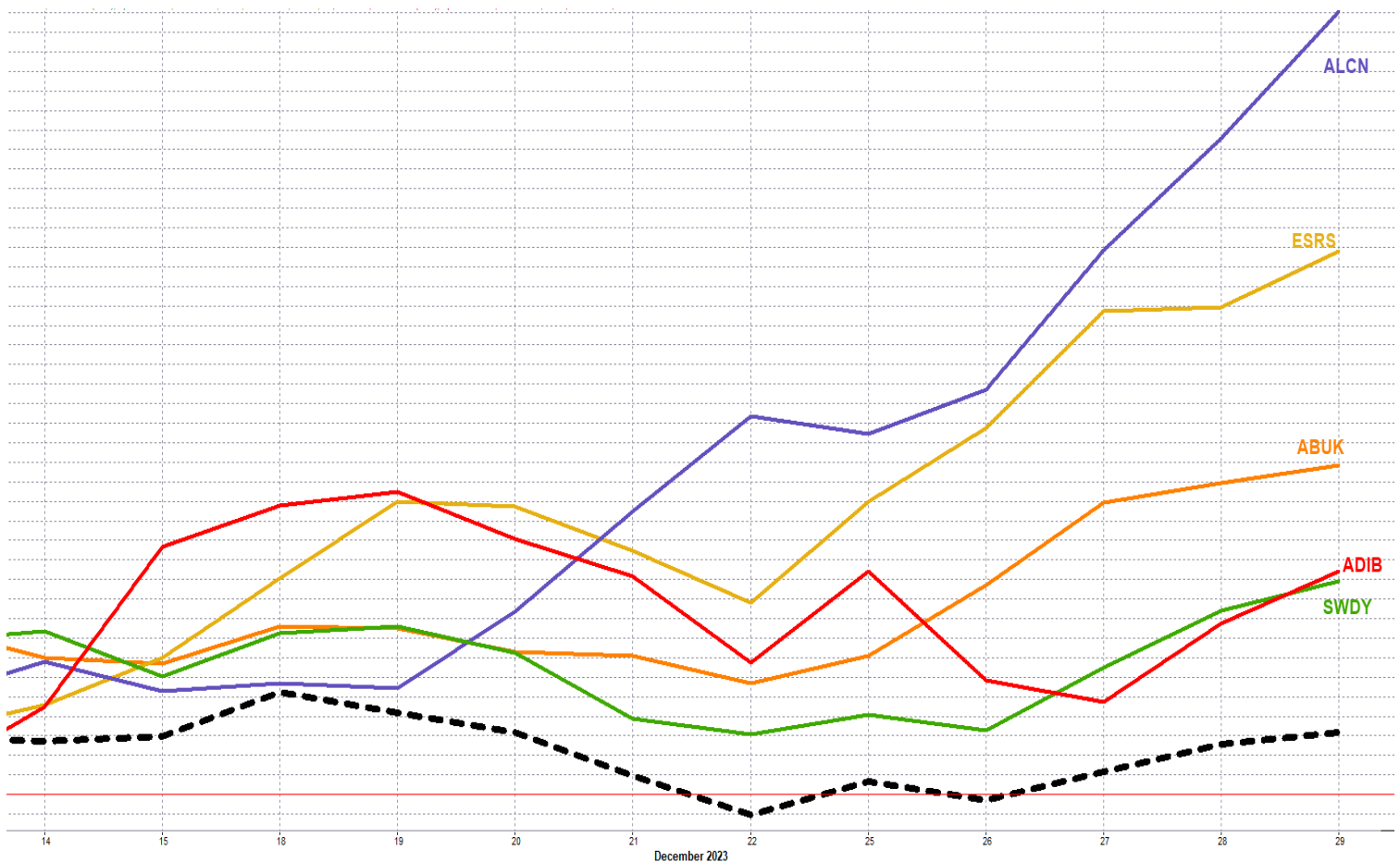
Yesterday's T+0/T+1 Trades



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	72.65	69.5	67	75	77.5	↔	Hold	69.5
EAST.CA	EASTERN CO/d	28.4	27.6	26.2	29.4	32	↔	Hold	29.4
HRHO.CA	EFG HERMES HOL/d	16.32	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	37.65	36.8	35	38.9	40	↔	Hold	40
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.51	5.38	5.17	5.68	5.87	↔	Hold	5.38
ABUK.CA	ABU QIR FERTILIZERS /d	84	80.1	75.6	86.6	92.97	↔	Hold	75.6
SWDY.CA	ELSWEDY ELECTR/d	29	28.3	27.5	29.9	32	↔	Hold	27.5
EKHO.CA	EGYPT KUWAIT H/d	0.786	\$0.784	\$0.764	\$0.82	\$0.85	↔	Hold	0.764
TMGH.CA	TALAT MOSTAFA/d	24.15	23.3	22	25.3	27.8	↔	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	64.25	60.85	55	69	75	↔	Hold	69
SKPC.CA	SIDI KERIR PET/d	29.07	28	27.3	29.6	31	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.34	3.25	3.07	3.45	3.7	↔	Hold	3.07
ESRS.CA	EZZ STEEL/d	92	87	83.7	92.6	98.5	↑	Hold	83.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.86	9.5	9.17	10.2	11	↓	P.Sell	10.2
CIEB.CA	CREDIT AGRICOL/d	22	20.85	19	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	31.18	31	29.5	33.5	36	↑	Hold	29.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	50.84	46	44	53	59	↑	Hold	44
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.99	37.5	36	41.5	43.5	↑	Hold	36
HELI.CA	HELIOPOLIS/d	10.4	10	9.25	10.9	11.5	↔	Hold	10
MASR.CA	MADINET MASR FOR HOUSING	4.06	3.8	3.65	4.15	4.35	↔	Hold	3.8
ORWE.CA	ORIENTAL WEAVERS /d	16.91	15.9	15.2	17.5	18.4	↓	P.Sell	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.67	15.4	14.5	16.6	17.3	↔	Hold	14.5
GBCO.CA	AUTO GHABBOUR /d	7.9	7.8	7.2	8.6	9.15	↔	Hold	7.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.1	10.72	10.4	11.65	12	↔	Hold	10.72
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.13	13	12.65	14	14.6	↔	Hold	12.65
CCAP.CA	CITADEL CAPITA/d	2.71	2.55	2.4	2.85	3	↔	Hold	2.55
ORAS.CA	ORASCOM CONSTRUCTION	180.17	169	164	185	191.5	↔	Hold	164
PHDC.CA	PALM HILL DEV /d	2.66	2.63	2.51	2.85	3	↔	Hold	2.63
BINV.CA	B INVESTMENTS HOLDING	18.97	17.9	17.1	19.3	20.2	↔	Hold	17.9

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.