



PIONEERSECURITIES

TECH TO THE POINT

2–Nov- 2023

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

Daily [EGX30 List 1 of 32] .EGX30

BarOHLC, .EGX30, Trade Price, 11/1/2023, 22,550.65, 22,911.98, 22,201.56, 22,492.51, -58.14, (-0.26%)

21,527.64

Vol, .EGX30, Trade Price, 11/1/2023, 248.372M

 31 07 14 21 28 04 11 18 25 02 09 16 23 30 06
 August 2023 September 2023 October 2023

7/31/2023 - 11/6/2023 (CAI)

Price EGP

23,000

22,492

22,000

21,500

21,000

20,500

20,000

19,500

18,500

18,000

17,500

Auto

Volume

500M

400M

300M

200M

Auto

Last	22,433.38
High Today	22,912.29
Low Today	22,201.48
Volume	M
First Support	22,300
Second Support	21,500
First Resistance	23,500
Second Resistance	24,500
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

The EGX 30 was able to witness a rebound in the second half of the session to close near 22,500, after reaching a low of 22,200. We mentioned that this correction might take one or two sessions, no more in our opinion. Today is an important day as it is also the end of the week; if we stabilize here or rise, next week will be a positive week with probably new highs.

Our support lies now at 21,500 and this is where this correction can end if we decline today; however, stabilizing at these levels will probably mean that the correction ended at 22,000.

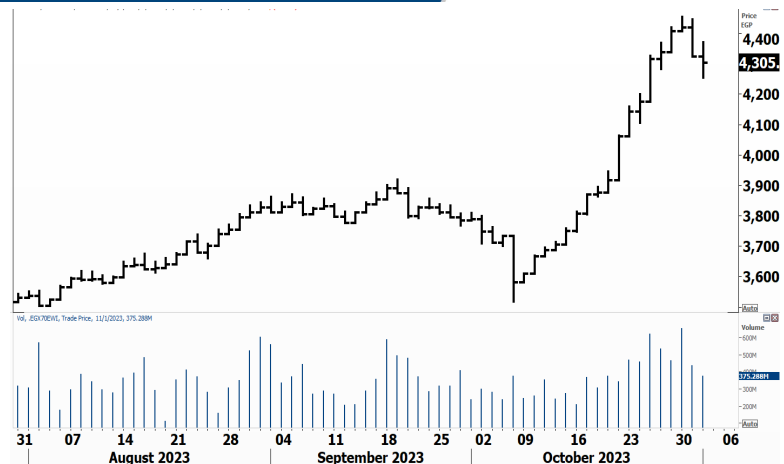
We are watching the market and are realizing that there is some shift that is happening between stocks; those that were underperforming began to show better performance recently

EGX Small Caps Index/ EGX 70

Analysis

We will watch if the EGX 70 will rebound from here or not; if we rebound, an automatic change in trailing stop will take place and we will be using the new minor bottom as the new stop. In case we continue the decline, we will be looking at 4,200 as first level.

We believe that today is important as we might see the market rebounding from these levels, which will be positive for the market.



Resistance

PHDC 

The 2.4 break is the major breakout for the stock. PHDC closed above 2.6 yesterday and is on its way to 3, which is our first target to watch. We recommend buying intraday dips.

Support

No stocks broke their support yesterday

Testing

Support

AMOC 

The 11.1 is the current support for the stock. Position holders can place their stop below this level; those who want to step in here partially should use a strict stop and look at 12 as their first resistance.

ABUK 

The stock tested its breakout level, which is now serving as support, and rebounded to close at 75.7. Buying at this correction is not a bad idea with a stop below 70 and a target near 85.

Resistance

COMI 

We will enter if the stock breaks above 62. Our support lies at 57; a break above 62 will trigger a new entry signal.

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.

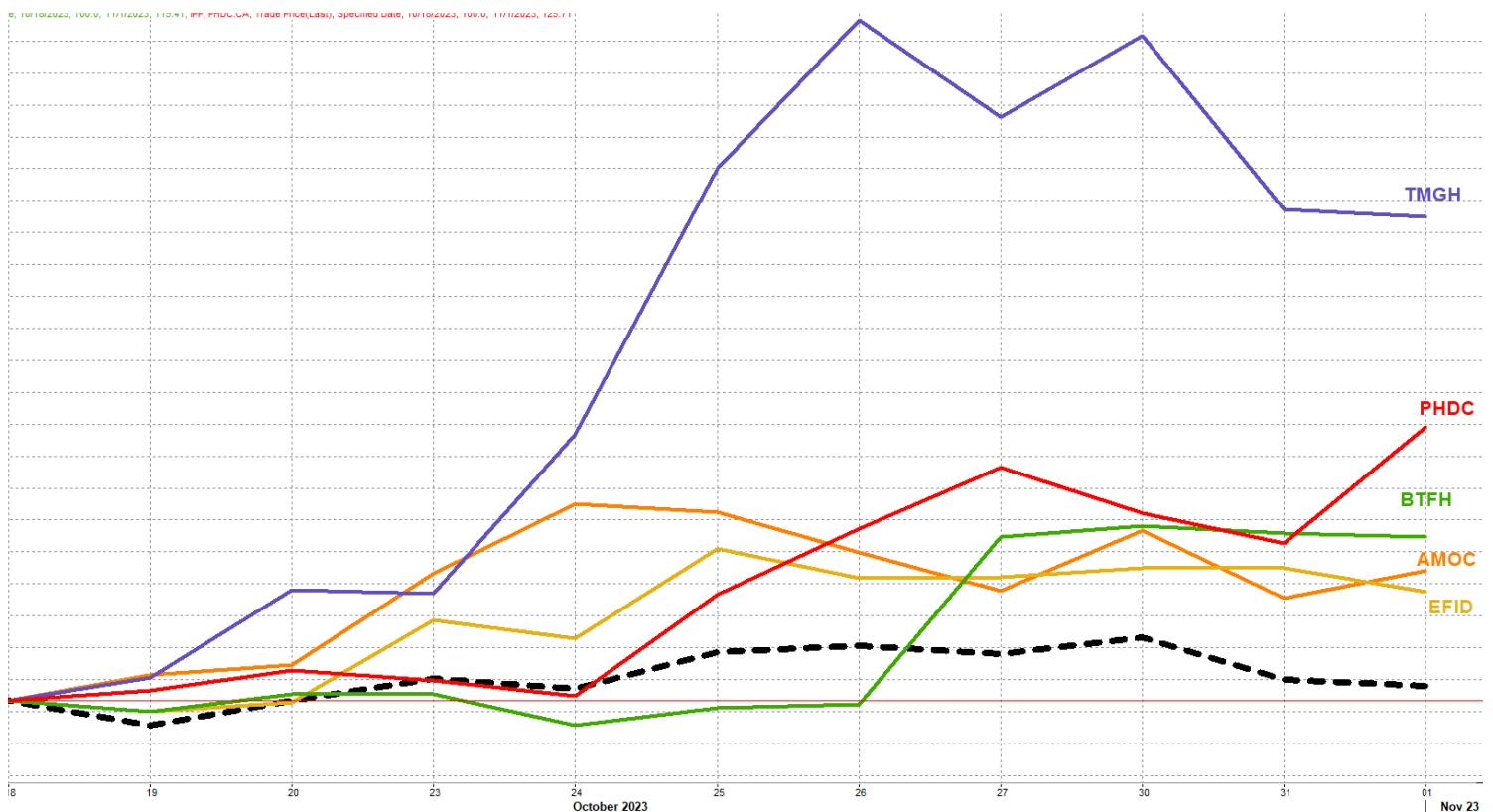
Yesterday's T+0/T+1 Trades



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	61.1	59.8	58.5	62	64	↔	Hold	58.5
EAST.CA	EASTERN CO/d	25.25	24.7	23	28.8	33	↑	Hold	23
HRHO.CA	EFG HERMES HOL/d	16.55	16.5	16	17.8	18.3	↑	Hold	16
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.06	17.38	16.6	18.8	19.5	↔	Hold	16.6
ETEL.CA	TELECOM EGYPT/d	32.95	31.5	30.3	34.8	36.8	↑	Hold	30.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.14	5.06	4.8	5.52	5.75	↔	Hold	4.8
ABUK.CA	ABU QIR FERTILIZERS /d	75.71	73	66	88.5	98.5	↔	Hold	73
SWDY.CA	ELSWEDY ELECTR/d	27.47	26.7	25	30	32.5	↑	Hold	25
EKHO.CA	EGYPT KUWAIT H/d	0.91	\$0.906	\$0.886	\$0.94	\$0.965	↔	Hold	0.886
TMGH.CA	TALAT MOSTAFA/d	22.4	21.5	19.6	25.5	27.8	↑	Hold	19.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	525	500	450	660	740	↔	Hold	500
SKPC.CA	SIDI KERIR PET/d	28.03	27.5	26.5	29.5	32.5	↔	Hold	27.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.52	3.3	3.1	3.55	4.04	↔	Hold	3.1
ESRS.CA	EZZ STEEL/d	72.6	69	65	83	95	↑	Hold	65
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	11.51	11	10.5	12.5	13.2	↑	Hold	10.5
CIEB.CA	CREDIT AGRICOL/d	18.23	17.7	16.7	19.5	21	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	47.12	47	45	56	62	↑	Hold	47
EFID.CA	EDITA FOOD INDUSTRIES	26.46	26	24.8	28	34	↑	Hold	24.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	35.95	35.5	34	42	47.5	↔	Hold	35.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	32.98	32	30.5	36.5	38.5	↑	Hold	30.5
HELI.CA	HELIOPOLIS/d	11.64	11.5	11.2	12.8	13.22	↔	Hold	12.8
MASR.CA	MADINET MASR FOR HOUSING	3.16	3.15	2.96	3.45	3.59	↔	Hold	2.96
ORWE.CA	ORIENTAL WEAVERS /d	19	17.5	16.9	19.25	20.7	↑	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.75	13.3	12.6	14.5	14.9	↔	Hold	12.6
GBCO.CA	AUTO GHABBOUR /d	5.9	5.75	5.5	6.6	7	↔	Hold	5.75
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.48	9.5*	9	10.18	10.8	↔	Hold	9
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.1	10	9.8	10.4	10.85	↔	Hold	9.8
CCAP.CA	CITADEL CAPITA/d	2.25	2.15	2.1	2.53	2.67	↔	Hold	2.53
ORAS.CA	ORASCOM CONSTRUCTION	168.1	167	155	189	197	↔	Hold	167
PHDC.CA	PALM HILL DEV /d	2.64	2.4	2.29	2.65	2.95	↑	Hold	2.65
BINV.CA	B INVESTMENTS HOLDING	16.17	16	15.2	16.95	17.55	↔	Hold	15.2

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.