

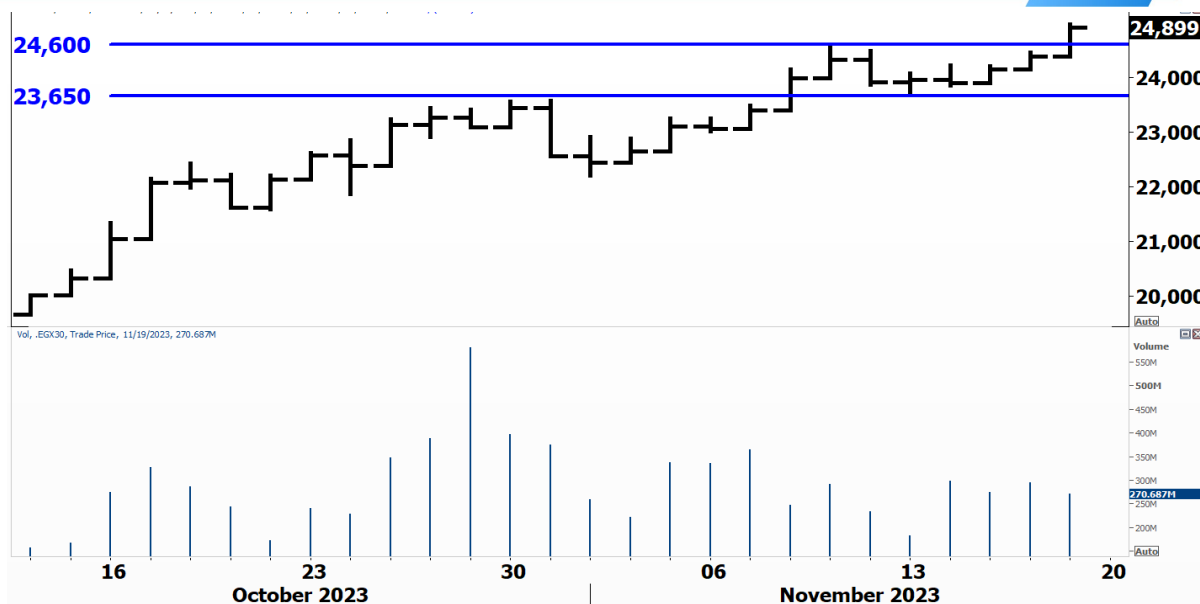


PIONEERSECURITIES

TECH TO THE POINT

20–Nov- 2023

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



24,899.59	Last	24,899.59
24,959.75	High Today	24,959.75
24,383.27	Low Today	24,383.27
270.687	Volume	M
23,500	First Support	23,500
22,200	Second Support	22,200
25,000	First Resistance	25,000
27,200	Second Resistance	27,200
23,500	Stop Loss	23,500

HISTORICAL RETURN %

1 WEEK	4.14%
1 MONTH	15.19%
1 QUARTER	38.08%
1 YEAR	98.95%
YTD	70.56%

Analysis

The EGX 30 broke its peak that lies at 24,600 and closed almost at 24,900, confirming this breakout. The major trend is intact and as we mentioned before, we are not expecting any reversal until we see clear weakening signals, which is not the case yet. Respecting the major trend is the best way to invest properly in the stock market.

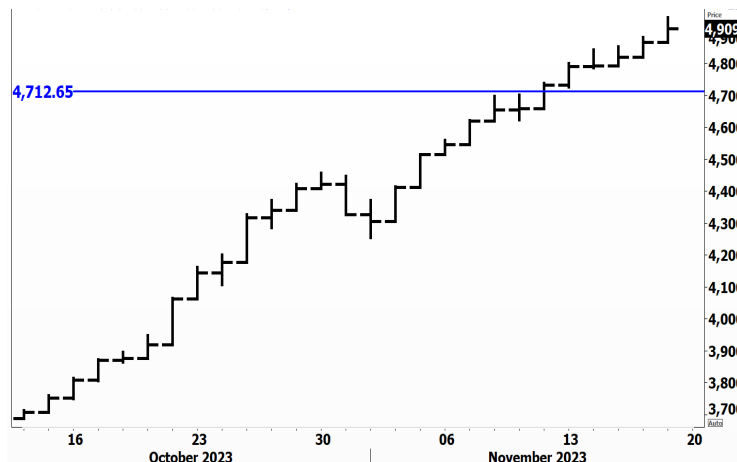
Our stop is 23,650, and this stop gained more importance recently and will substitute our initial 22,200 stop. As for those who want to exit earlier, the low of Yesterday's session that lies at 24,400 can be used as a minor stop. We prefer, however, to give the market some leeway and keep our stop below 23,650.

EGX Small Caps Index/ EGX 70

Analysis

We will keep our stop below 4,720 for now and hold positions until we alter the trailing stop to a closer level.

The EGX 70 still looks strong and is able to continue its rise without witnessing any significant corrections. We do not expect any strong declines in the coming period.



Resistance

TAQA 

The break above 11 is significant but the stock still has resistance at 12.5. A clear breakout above the latter level will trigger a major entry signal

FAIT 

Closed at 30.73 after breaking 29.5 to the upside. FAIT should test first 32, before breaking it to the upside and hit new highs.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

SKPC 

Already broke above 30 and closed at 31.18; we like SKPC and are expecting it to continue its rise. We will probably meet, however, some resistance at 32; a breakout above this level will trigger a confirmed buy.

BINV 

It looks like BINV will break above 20, which will be bullish for the stock and will lead it to much higher levels. We will watch today how the stock will react as it approaches its important resistance that lies near 19.8-20.

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
PHDC.CA		★				
ALCN.CA		★				
COMI.CA		★				
ECAP.CA	★					
ZMID.CA					+2.79%	

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	74.76	73	69.4	75	78.3	↑	Hold	69.4
EAST.CA	EASTERN CO/d	28	27.4	26	30	31.8	↑	Hold	26
HRHO.CA	EFG HERMES HOL/d	17.77	17.5	16.9	18.6	20	↑	Hold	16.9
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.25	15.7	15.2	17.5	18.3	↓	P.Sell	17.5
ETEL.CA	TELECOM EGYPT/d	36.3	35	33	40	46	↑	Hold	35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.12	4.95	4.8	5.3	5.6	↔	Hold	4.8
ABUK.CA	ABU QIR FERTILIZERS /d	85.35	78	71	85*	90	↔	Hold	85
SWDY.CA	ELSWEDY ELECTR/d	29.25	27.5	26.7	29.85	31.3	↑	Hold	26.7
EKHO.CA	EGYPT KUWAIT H/d	0.816	\$0.81	\$0.789	\$0.855	\$0.886	↓	P.Sell	0.886
TMGH.CA	TALAT MOSTAFA/d	24.86	24	22	25.4	27.7	↑	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	561.88	522	495	590	660	↔	Hold	590
SKPC.CA	SIDI KERIR PET/d	31.18	29.2	28	32.25	34.5	↔	P.Buy	32.25
BTFH.CA	BELTONE FINANCIAL HOLDING	3.8	3.65	3.4	3.95	4.3	↑	Hold	3.4
ESRS.CA	EZZ STEEL/d	79.92	75	69	83	95	↑	Hold	69
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.22	9.7	9.33	10.4	11	↔	Hold	9.7
CIEB.CA	CREDIT AGRICOL/d	20.85	19.8	18.2	21.8	22.5	↑	Hold	18.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	48.11	46.8	45	49	52.5	↔	Hold	46.8
EFID.CA	EDITA FOOD INDUSTRIES	29.6	28.3	26	32	34	↑	Hold	26
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43.14	40.25	38.3	45.3	47	↑	P.Buy	38.3
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	36.29	36	34.5	37.9	39.5	↑	Hold	34.5
HELI.CA	HELIOPOLIS/d	10.91	10.4	9.77	11.25	12	↔	Hold	10.4
MASR.CA	MADINET MASR FOR HOUSING	3.63	3.55	3.43	3.87	4.15	↑	Hold	3.43
ORWE.CA	ORIENTAL WEAVERS /d	18.33	17.5	16.9	18.65	19.5	↔	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.97	13.8	13	14.8	15.3	↑	Hold	13
GBCO.CA	AUTO GHABBOUR /d	6.55	6.35	6.1	6.85	7	↔	Hold	6.1
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.23	10	9.4	10.8	11.5	↔	Hold	9.4
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.8	12.2	11.75	13.3	14.25	↑	Hold	11.75
CCAP.CA	CITADEL CAPITA/d	2.57	2.45	2.35	2.61	2.75	↔	Hold	2.61
ORAS.CA	ORASCOM CONSTRUCTION	175.09	165	155	180	188	↔	Hold	165
PHDC.CA	PALM HILL DEV /d	2.87	2.79	2.55	2.97	3.1	↑	Hold	2.55
BINV.CA	B INVESTMENTS HOLDING	18.84	18.15	17.6	19	20.5	↑	Hold	17.6

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.