

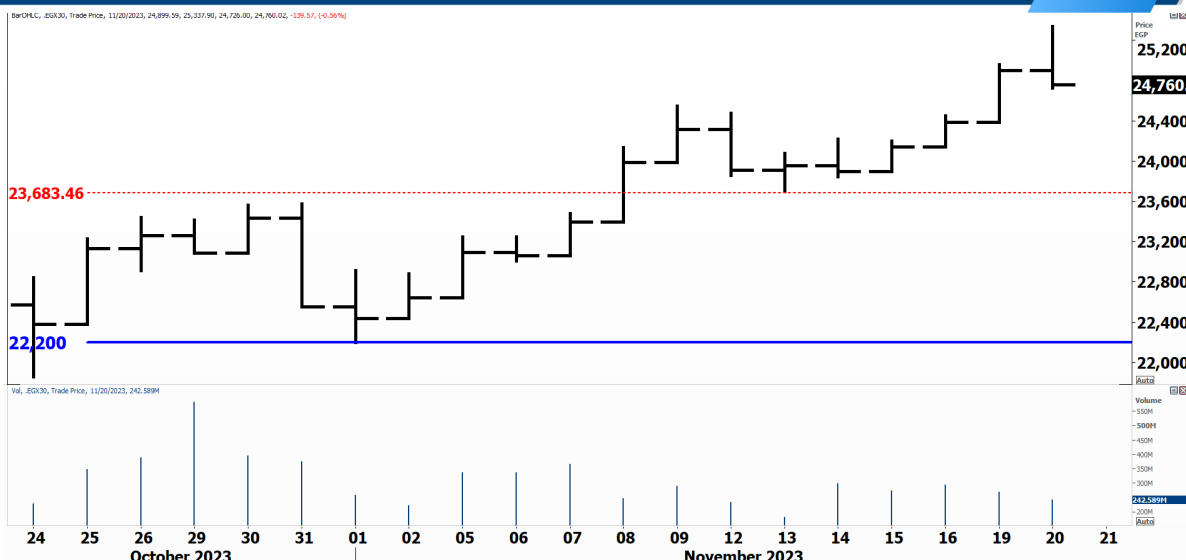


PIONEERSECURITIES

TECH TO THE POINT

21–Nov- 2023

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



Price EGP	25,200
Last	24,760.02
High Today	25,337.96
Low Today	24,721.56
Volume	M 242.589
First Support	24,500
Second Support	23,600
First Resistance	25,000
Second Resistance	26,800
Stop Loss	23,600
HISTORICAL RETURN %	
1 WEEK	3.36%
1 MONTH	14.54%
1 QUARTER	38.17%
1 YEAR	97.70%
YTD	69.61%

Analysis

Yesterday's market action formed a shooting star, which is a short-term bearish formation that can lead to a slight correction. The market fell significantly in the second half of the session, closing at the low.

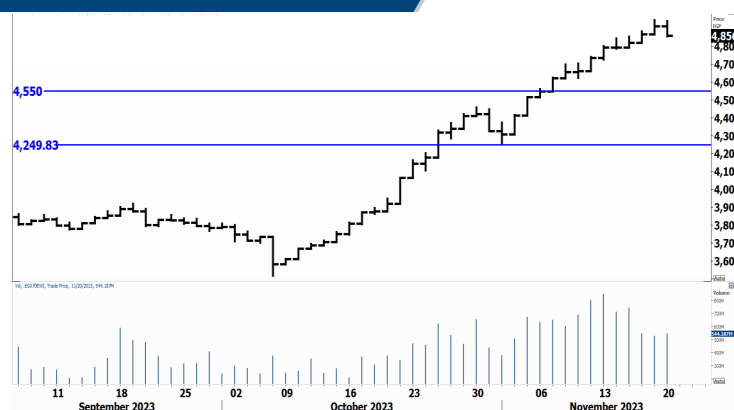
The index closed at 24,760 and is not expected to violate its important support that lies at 23,650; in other words, if we correct from here, we will expect to see a higher low from the last bottom, which will create a new buying opportunity. Our recommendation is to buy the correction. Those who want to reduce exposure at these levels can repurchase as the index declines and begins to rebound or at a new high.

EGX Small Caps Index/ EGX 70

Analysis

We are not expecting a strong correction from here; the decline can be minor and short-lived and will probably stay for a couple of sessions.

We will recommend stepping in once again at the first rebound, which is expected to take place from above 4,700.



Resistance

NEDA 

After the breakout, the stock can reach 2.85, which is a major peak to watch. Those who want to step in can use this target and place their stop below 2.1.

Support

No stocks broke their support yesterday

Testing

Support

EKHOA 

A break below 46.5 will trigger a sell signal and our target will be set at 42. Re-entry only if the stock breaks above 49.

EKHO 

Closed at 0.838; we believe that the 0.81-0.82 can serve as support should a decline take place. We do not recommend stepping in now until we see a buy signal.

Resistance

ACAP 

Closed at 0.5 and expected to hit new historical highs. Buying is recommended with a stop below 0.46.

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.

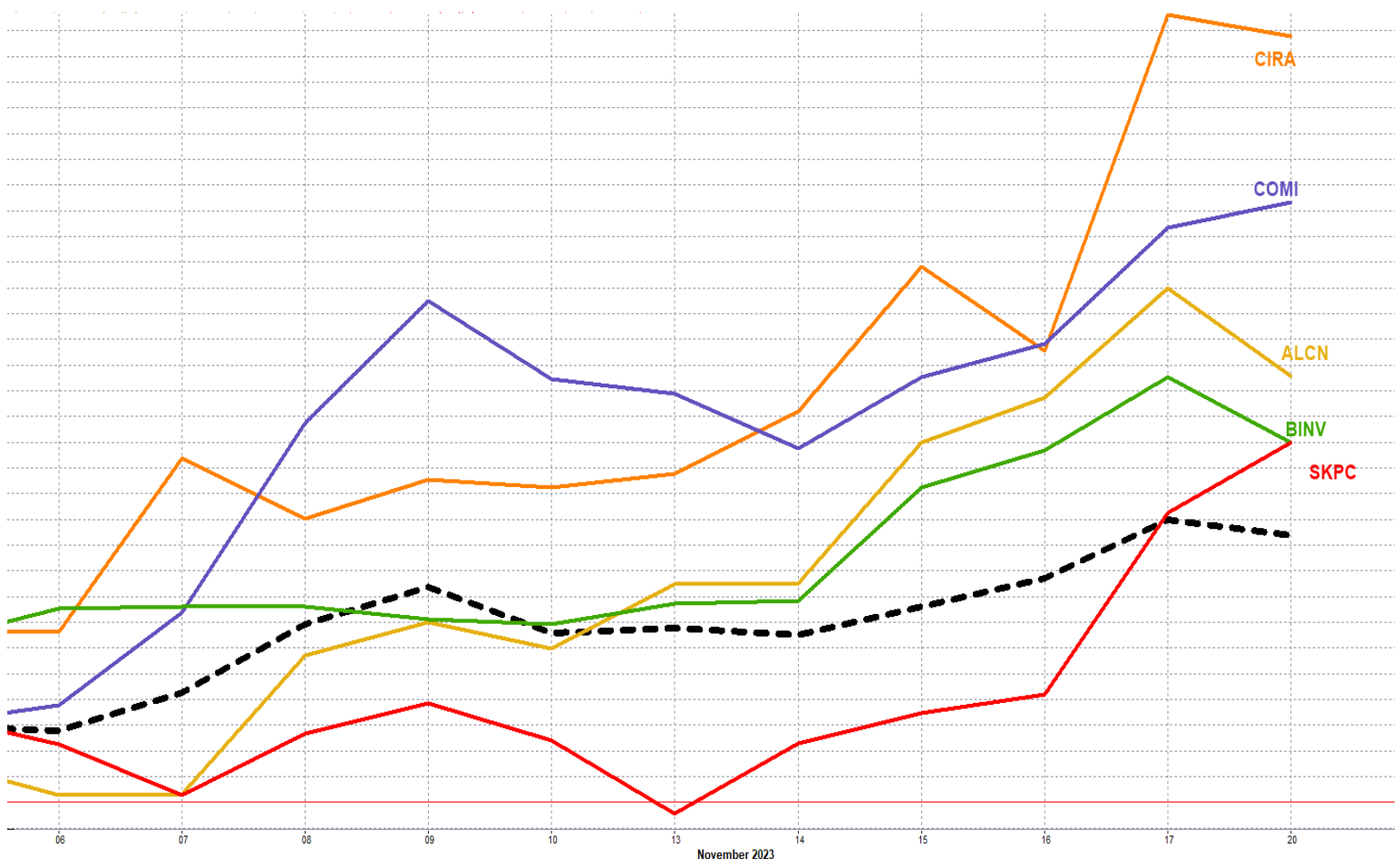
Yesterday's T+0/T+1 Trades



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	75.35	73	69.4	77.6	80	↑	Hold	69.4
EAST.CA	EASTERN CO/d	28	27.4	26	30	31.8	↑	Hold	26
HRHO.CA	EFG HERMES HOL/d	17.91	17.5	16.9	18.6	20	↑	Hold	16.9
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.39	16.7	16.2	17.5	18.3	↔	Hold	17.5
ETEL.CA	TELECOM EGYPT/d	35.68	35	33	40	46	↑	Hold	35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.05	4.95	4.8	5.24	5.6	↔	Hold	4.8
ABUK.CA	ABU QIR FERTILIZERS /d	84.99	81	77.3	85.4	90	↔	Hold	77.3
SWDY.CA	ELSWEDY ELECTR/d	28.4	28	26.8	29.85	31.3	↔	Hold	26.8
EKHO.CA	EGYPT KUWAIT H/d	0.838	\$0.80	\$0.789	\$0.855	\$0.886	↓	P.Sell	0.886
TMGH.CA	TALAT MOSTAFA/d	24.03	24	22	25.4	27.7	↔	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	559	522	495	590	660	↔	Hold	590
SKPC.CA	SIDI KERIR PET/d	31.95	29.7	28	32.25	34.5	↔	Hold	32.25
BTFH.CA	BELTONE FINANCIAL HOLDING	3.71	3.65	3.4	3.95	4.3	↑	Hold	3.4
ESRS.CA	EZZ STEEL/d	77.48	75	69	83	95	↑	Hold	69
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.11	9.7	9.33	10.4	11	↔	Hold	9.7
CIEB.CA	CREDIT AGRICOL/d	20.65	19.8	18.2	21.8	22.5	↑	Hold	18.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	48.11	46.8	45	49	52	↔	Hold	46.8
EFID.CA	EDITA FOOD INDUSTRIES	29.48	28.3	26	32	34	↑	Hold	26
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43.14	40.5	38.5	45.3	47	↑	Hold	38.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35.63	34.5	33	37.9	39.5	↔	Hold	34.5
HELI.CA	HELIOPOLIS/d	10.71	10.4	9.77	11.25	12	↔	Hold	10.4
MASR.CA	MADINET MASR FOR HOUSING	3.54	3.45	3.28	3.79	3.87	↑	Hold	3.45
ORWE.CA	ORIENTAL WEAVERS /d	17.9	17.5	16.9	18.65	19.5	↔	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.39	13.8	13	14.8	15.3	↑	Hold	13
GBCO.CA	AUTO GHABBOUR /d	6.38	6.35	6.1	6.7	7	↔	Hold	6.1
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.11	10	9.4	10.8	11.5	↔	Hold	9.4
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.72	12.2	11.75	13.3	14.25	↑	Hold	11.75
CCAP.CA	CITADEL CAPITA/d	2.49	2.45	2.35	2.61	2.75	↔	Hold	2.61
ORAS.CA	ORASCOM CONSTRUCTION	171.27	165	155	180	188	↔	Hold	165
PHDC.CA	PALM HILL DEV /d	2.84	2.79	2.55	2.97	3.1	↑	Hold	2.55
BINV.CA	B INVESTMENTS HOLDING	18.43	18	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.