



PIONEERSECURITIES

TECH TO THE POINT

27–Nov- 2023

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

BarOHLC, .EGX30, Trade Price, 11/26/2023, 25,519.49, 25,743.23, 25,241.52, 25,300.32, -219.17, (-0.87%)



Price EGP	25,300.32
Last	25,300.32
High Today	25,743.23
Low Today	25,240.83
Volume	M 302.665
First Support	24,500
Second Support	23,600
First Resistance	25,700
Second Resistance	26,800
Stop Loss	24,500
HISTORICAL RETURN %	
1 WEEK	1.61%
1 MONTH	8.76%
1 QUARTER	36.64%
1 YEAR	97.98%
YTD	73.31%

Analysis

The market declines yesterday as the EGX 30 closed at 25,300 slightly below yesterday's close. This decline is not expected to break below 24,500, which is the current stop. However, if we break below this level, the short-term stop will be hit.

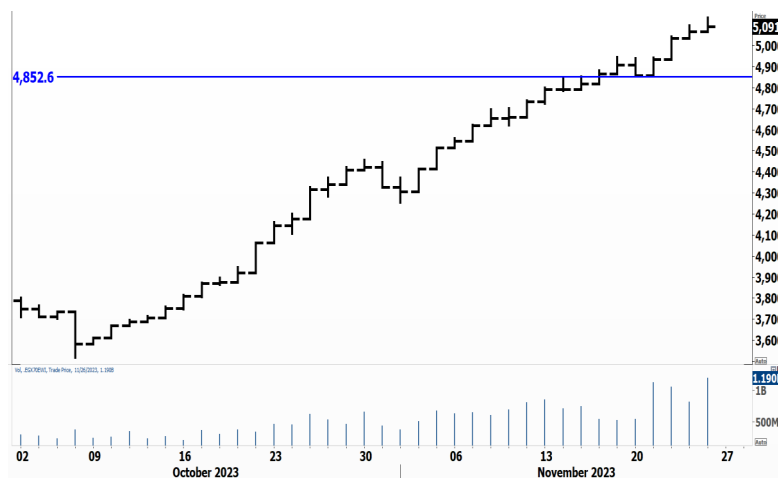
We might see the market going slightly below 25,000 before rebounding once again; if the index tests 24,500 the probability of a break-down will be higher. In other words, we should see a higher low from above 24,500 to continue the upward move without significant corrections.

EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 index is still outperforming its 30 counterpart and it looks like it will continue doing better in the near future. The 4,850 level is the current trailing stop for the EGX 70 and a break below it will trigger stops.

We do not expect a decline that will break support; we will probably continue the rise or decline briefly and then continue rising.



Resistance

EMFD 

Broke 3.8-3.85 to the upside and closed at 3.9. The break did not come on high volumes, so we recommend waiting for today's confirmation before stepping in. If this breakout is confirmed, our target will be set around 4.75.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

ORAS 

Current resistance lies at 190. A breakout above this level will lead to a significant rise. On the other hand, if ORAS dips from here, we will probably find support near 180.

MTIE 

Resistance lies at 5.5. The stock looks strong and is struggling to break upwards. We believe that MTIE can reach 6.5 if it continues its rise.

CSAG 

The stock tried to break 38.9 the past few sessions but was not able to confirm the break. Those who want to step in are recommended to wait for a clear break above 39 before buying.

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	77.73	76	73.5	80.5	84	↑	Hold	73.5
EAST.CA	EASTERN CO/d	27.2	26	25.05	28.5	30	↔	Hold	25.05
HRHO.CA	EFG HERMES HOL/d	19.05	18.5	18	19.3	20	↑	Hold	18
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.45	17.3	16.6	18.5	19.25	↔	Hold	16.6
ETEL.CA	TELECOM EGYPT/d	36.8	35.35	33	38.5	40.2	↑	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.16	5.14	4.92	5.38	5.65	↔	Hold	4.92
ABUK.CA	ABU QIR FERTILIZERS /d	84	81	77.3	86.75	90	↔	Hold	77.3
SWDY.CA	ELSWEDY ELECTR/d	28.6	28	26.8	29.85	31.3	↔	Hold	26.8
EKHO.CA	EGYPT KUWAIT H/d	0.811	\$0.80	\$0.789	\$0.855	\$0.886	↓	P.Sell	0.886
TMGH.CA	TALAT MOSTAFA/d	24.38	23.4	22	25.4	27.7	↔	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	590	572	545	620	660	↔	Hold	545
SKPC.CA	SIDI KERIR PET/d	29.8	29.7	28	32.25	34.5	↔	Hold	32.25
BTFH.CA	BELTONE FINANCIAL HOLDING	3.72	3.65	3.4	3.95	4.3	↑	Hold	3.4
ESRS.CA	EZZ STEEL/d	78.57	75	69	83	95	↑	Hold	69
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.05	9.7	9.33	10.4	11	↔	Hold	9.7
CIEB.CA	CREDIT AGRICOL/d	22	21.15	20	22.5	23.5	↑	Hold	20
EKHOA.CA	EGYPT KUWAIT HOLDING CO	47.45	46.8	45	49	52	↔	Hold	46.8
EFID.CA	EDITA FOOD INDUSTRIES	30	28.7	27	32	34	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	41.85	40.5	38.5	44	47	↑	Hold	38.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.85	37	35	41	42.5	↑	Hold	35
HELI.CA	HELIOPOLIS/d	10.88	10.4	9.77	11.1	12	↔	Hold	10.4
MASR.CA	MADINET MASR FOR HOUSING	3.72	3.62	3.45	3.79	3.87	↑	Hold	3.45
ORWE.CA	ORIENTAL WEAVERS /d	18.67	17.5	16.9	18.85	19.5	↔	P.Buy	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.95	15.5	15	16.5	17	↑	Hold	15
GBCO.CA	AUTO GHABBOUR /d	6.8	6.5	6.25	7	7.5	↔	Hold	7
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.53	10.2	9.9	10.8	11.4	↔	Hold	10.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	12.88	12.28	11.75	13.7	14.25	↑	Hold	11.75
CCAP.CA	CITADEL CAPITA/d	2.71	2.6	2.52	2.77	2.9	↑	Hold	2.52
ORAS.CA	ORASCOM CONSTRUCTION	186.28	180	165	189	198	↔	Hold	189
PHDC.CA	PALM HILL DEV /d	2.99	2.86	2.75	3.1	3.25	↑	Hold	2.75
BINV.CA	B INVESTMENTS HOLDING	18.65	17.8	17.1	19	20.5	↑	Hold	17.1

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.