

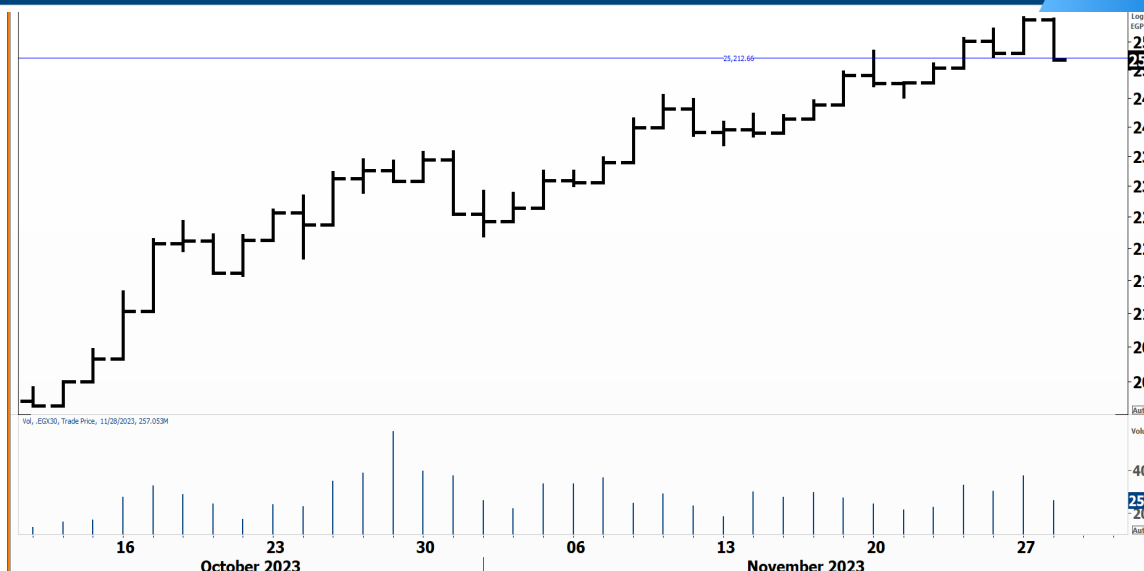


PIONEERSECURITIES

TECH TO THE POINT

29–Nov- 2023

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



Last	25,121.73
High Today	25,930.12
Low Today	25,119.53
Volume	M 273.847
First Support	24,500
Second Support	23,600
First Resistance	26,000
Second Resistance	27,000
Stop Loss	24,500
HISTORICAL RETURN %	
1 WEEK	1.40%
1 MONTH	8.81%
1 QUARTER	34.85%
1 YEAR	94.48%
YTD	72.08%

Analysis

Our first stop was hit yesterday by the end of the session as the index closed below 25,250; our intraday chart showed a support at 25,500 which was hit during mid session and we mentioned this during the session. The EGX 30 then declined to the 25,250-25,300 and broke it downwards at the end of the session.

Today, if we confirm this violation, we will probably approach the 24,500, which is the next support. We will be monitoring the market today as we might test the next support in the next few sessions if we do not break above 25,300.

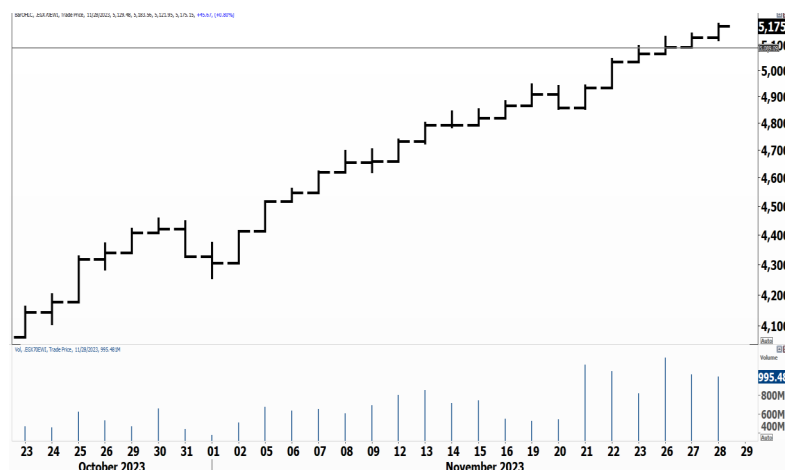
This is a short-term correction, and is not expected to lead the market to far away levels.

EGX Small Caps Index/ EGX 70

Analysis

Still rising despite the weakness in blue chips. Many stocks in the EGX 70 are still performing well. The index closed at 5,175, rising around 0.8% despite that the EGX 30 fell almost 3%.

Our formal stop is at 4,850; this is relatively far away for those who are short-term investors, so investors who trade quickly can use the 5,100 as their stop, putting in mind that this is a very close level that can be hit with a false break.



Resistance

ISPH

The breakout above 2.75 needs to be confirmed today. Thus, we will wait and see whether ISPH will confirm this breakout or not. If it continues trading above 2.75, an entry signal will be triggered with a target at 3.5.

EGAS

Closed at 43 after breaking 41 to the upside. EGAS looks strong and is expected to continue its rise. Our target lies around 50.

Support

No stocks broke their support yesterday

Testing

Support

SWDY

The 26.75 level is the current support for the stock. A rebound from this support is expected. However, if SWDY breaks below 26.75 a sell signal will be triggered. Thus, stops should be placed below this level.

TMGH

A minor support lies at 23.3, followed by 21.5. A break below 23.3 will be considered as a signal for only short-term investors. Those who want more confirmation can wait for the 21.5 break before exiting.

Resistance

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.

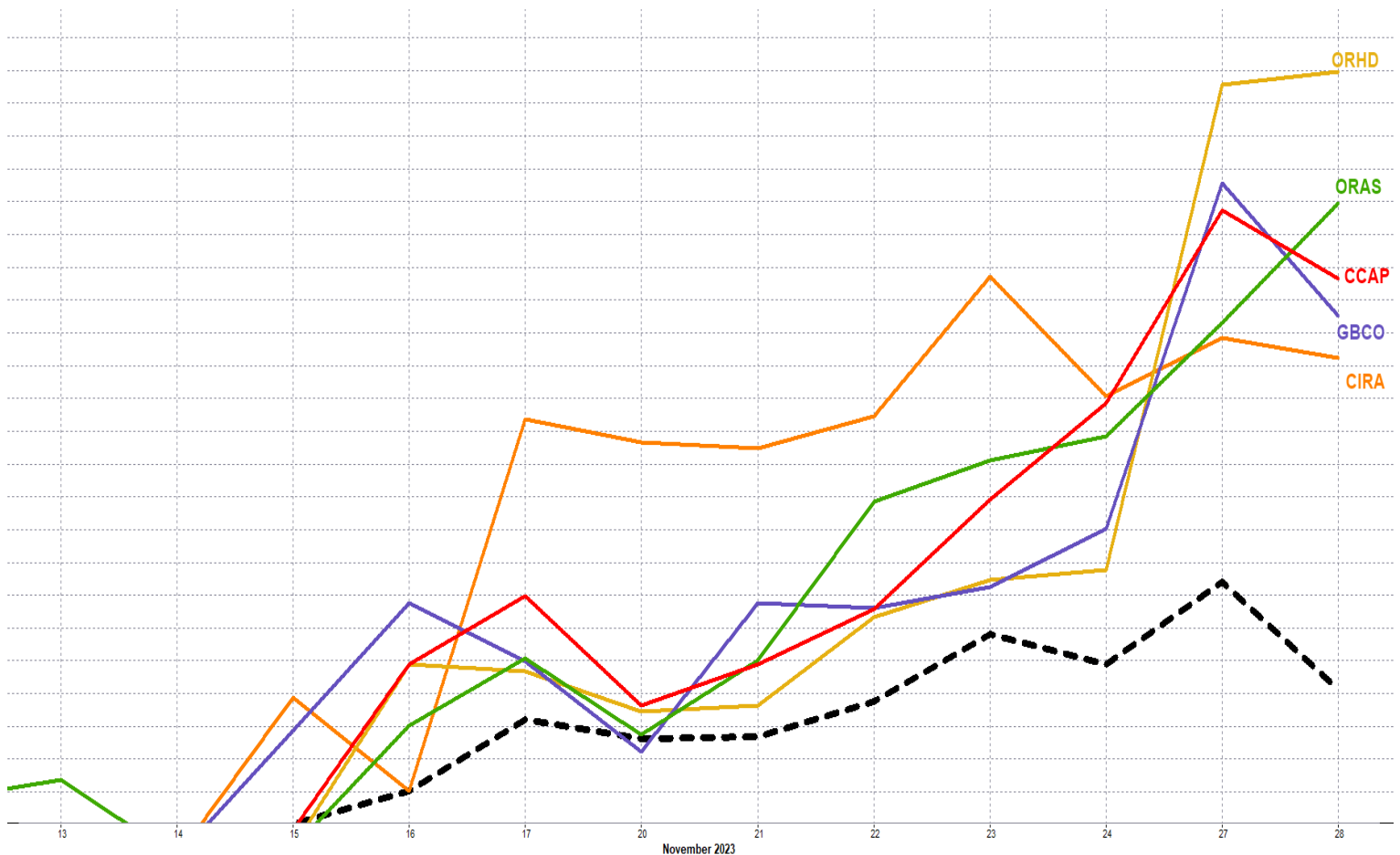
Yesterday's T+0/T+1 Trades



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	80	77.7	73.5	84	88	↑	Hold	73.5
EAST.CA	EASTERN CO/d	25.57	25.05	23.5	28	30	↔	Hold	25.05
HRHO.CA	EFG HERMES HOL/d	19.23	18.6	18	20	21.5	↑	Hold	18
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.6	17.3	16.6	18.5	19.25	↔	Hold	16.6
ETEL.CA	TELECOM EGYPT/d	36.2	35.35	33.6	38.5	40.2	↔	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.2	5.14	4.92	5.38	5.65	↔	Hold	4.92
ABUK.CA	ABU QIR FERTILIZERS /d	79.25	77	71	86.75	90	↔	Hold	71
SWDY.CA	ELSWEDY ELECTR/d	27.65	26.8	25	29.2	31.3	↔	Hold	26.8
EKHO.CA	EGYPT KUWAIT H/d	0.785	\$0.75	\$0.708	\$0.85	\$0.884	↓	P.Sell	0.85
TMGH.CA	TALAT MOSTAFA/d	23.66	23.4	21.5	25.4	27.7	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	560	522	495	620	660	↔	Hold	495
SKPC.CA	SIDI KERIR PET/d	28.97	28	26	32	34.5	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.53	3.4	3.15	3.95	4.3	↔	Hold	3.4
ESRS.CA	EZZ STEEL/d	77.42	75	69	83	95	↔	Hold	69
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.91	9.7	9.33	10.48	11	↔	Hold	9.7
CIEB.CA	CREDIT AGRICOL/d	20.73	20.6	20	23	24.2	↑	Hold	20
EKHOA.CA	EGYPT KUWAIT HOLDING CO	46	45	43.7	49	52	↔	Hold	45
EFID.CA	EDITA FOOD INDUSTRIES	29.5	28.7	27	32	34	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	40.5	40.5*	38.5	44	47	↑	Hold	38.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.65	37.5	36.4	40	42.5	↑	Hold	36.4
HELI.CA	HELIOPOLIS/d	10.81	10.4	9.77	11.3	12	↔	Hold	11.3
MASR.CA	MADINET MASR FOR HOUSING	3.87	3.8	3.65	4.02	4.27	↑	Hold	3.65
ORWE.CA	ORIENTAL WEAVERS /d	18.47	18.3	17.5	19.5	20	↔	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.88	15.5	14.7	16.5	17	↑	Hold	14.7
GBCO.CA	AUTO GHABBOUR /d	7.2	7	6.6	7.7	8.15	↑	Hold	6.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12	11.6	11.1	12.1	13.5	↑	Hold	11.6
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13	12.6	12.2	14.25	14.6	↑	Hold	12.2
CCAP.CA	CITADEL CAPITA/d	2.8	2.65	2.52	2.9	3.06	↑	Hold	2.52
ORAS.CA	ORASCOM CONSTRUCTION	198.01	187	178	198	205	↑	Hold	178
PHDC.CA	PALM HILL DEV /d	3.03	2.86	2.75	3.1	3.25	↑	Hold	2.75
BINV.CA	B INVESTMENTS HOLDING	18.38	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.