

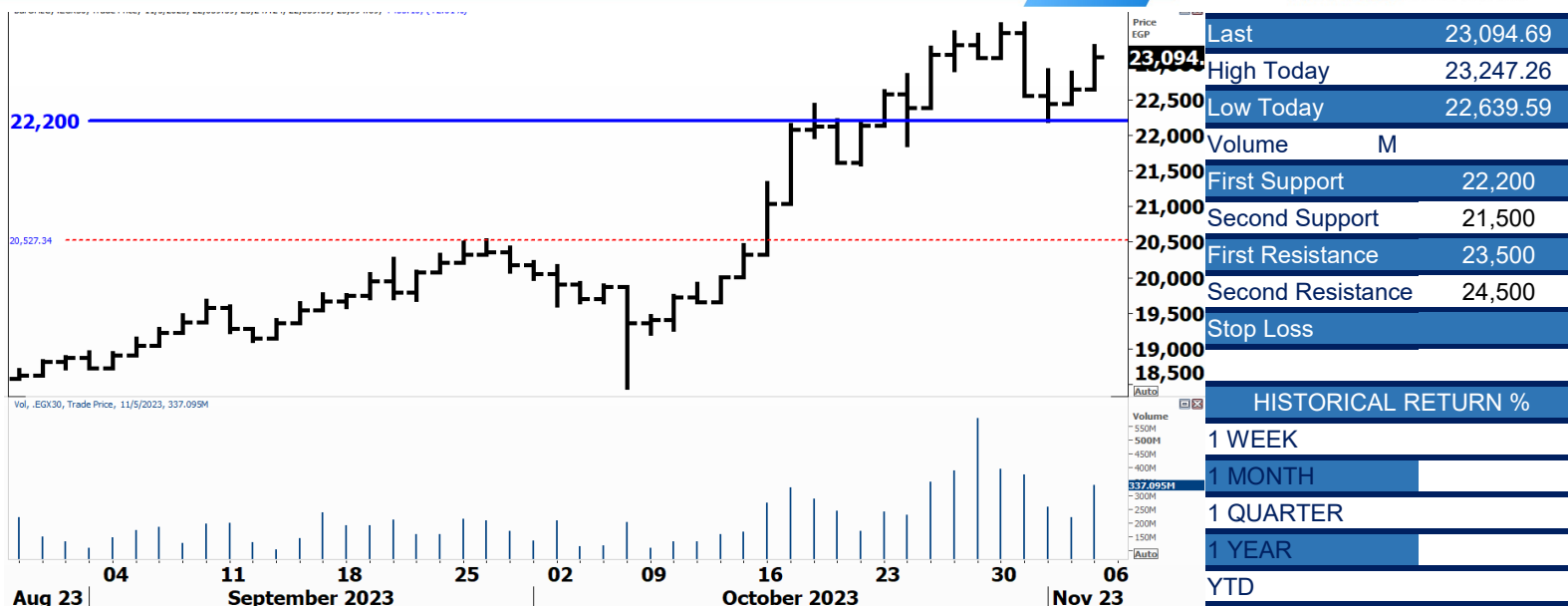


PIONEERSECURITIES

TECH TO THE POINT

6–Nov- 2023

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



Analysis

Our trailing stop is now formally altered from 21,500 to 22,200. Thus, our current trailing stop is now 22,200 and its violation will trigger a short-term sell signal.

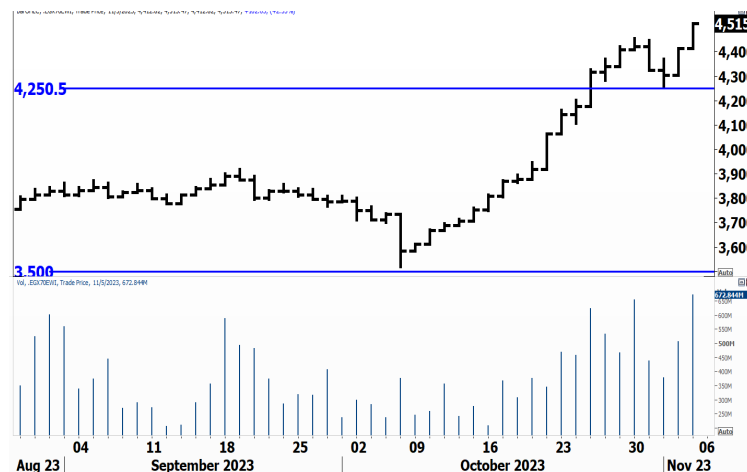
The bottom formed at this level is now significant enough to make it our new stop. As for our upward potential, if we continue our rise today we will probably break the highs. Nonetheless, we need to monitor the market closely today as we might see some selling pressure coming; in other words, those who want to reduce exposure near the current resistance can do so and re-enter at the major breakout. It is better, however, to use our trailing stop and sell only if it is violated.

EGX Small Caps Index/ EGX 70

Analysis

The index witnessed new highs yesterday, which shows real strength in small and medium caps; we are expecting this rise to continue, especially that many stocks in this index look strong.

Our stop is placed below 4,250; those who want to take an earlier sell signal can use 4,400, which is the low of yesterday's session.



Resistance

COMI 

Broke above 62 but with low volumes; thus, we are waiting for higher volumes to enter with a stop that can be placed below 61.

BTFH 

The breakout above 3.7 is bullish for the stock. BTFH is expected to face resistance at 4; a break above the latter level will lead to a major rise in the stock.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

CIRA 

A break above 10.6 will trigger an entry signal with a target at 11.5. Stops can be placed below 10.

OIH 

A strong stock and expected to break above 0.275; such a breakout will be bullish for the stock and will lead to higher levels. Our first target will be set around 0.3.

OFH 

If the stock breaks above 0.335 an entry signal will be triggered and our target will be set around 0.36. Those who want to step in can enter for a short-term trade above 0.335.

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.

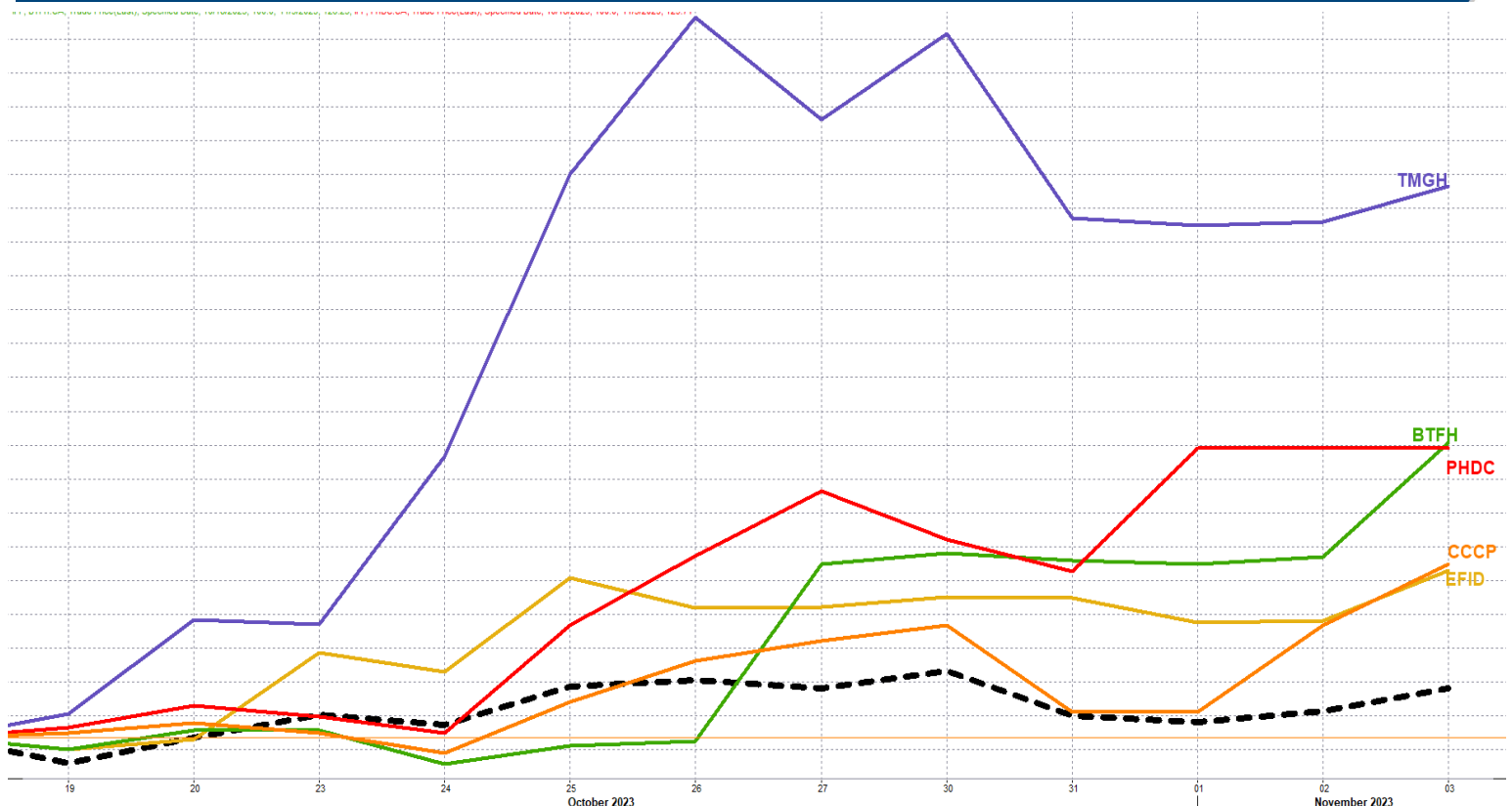
Yesterday's T+0/T+1 Trades



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	62.99	60.75	59	62*	64	↔	Hold	62*
EAST.CA	EASTERN CO/d	26.5	26	24.7	28	30	↑	Hold	24.7
HRHO.CA	EFG HERMES HOL/d	17.83	16.9	16.3	18.11	18.3	↑	Hold	16.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.32	17.38	16.6	18.85	19.5	↔	Hold	16.6
ETEL.CA	TELECOM EGYPT/d	34.3	31.5	30.3	34.8	36.8	↑	Hold	30.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.35	5.06	4.8	5.52	5.75	↔	Hold	4.8
ABUK.CA	ABU QIR FERTILIZERS /d	77	73	66	88.5	98.5	↔	Hold	73
SWDY.CA	ELSWEDY ELECTR/d	28.35	26.7	25	30	32.5	↑	Hold	25
EKHO.CA	EGYPT KUWAIT H/d	0.896	\$0.895	\$0.886	\$0.94	\$0.965	↔	Hold	0.886
TMGH.CA	TALAT MOSTAFA/d	22.94	21.5	19.6	25.5	27.8	↑	Hold	19.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	519.1	500	450	660	740	↔	Hold	500
SKPC.CA	SIDI KERIR PET/d	28.97	27.5	26.5	29.5	32.5	↔	Hold	27.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.85	3.4	3.15	4.04	4.3	↑	Hold	3.15
ESRS.CA	EZZ STEEL/d	75.05	69	65	83	95	↑	Hold	65
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.55	10.5	10.2	11.15	12	↑	Hold	10.2
CIEB.CA	CREDIT AGRICOL/d	18.4	17.7	16.7	19.5	21	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	48.25	47	45	50	56	↑	Hold	47
EFID.CA	EDITA FOOD INDUSTRIES	27.57	26	24.8	28	34	↑	Hold	24.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	36.5	35.5	34	42	47.5	↔	Hold	35.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	34.5	32	30.5	36.5	38.5	↑	Hold	30.5
HELI.CA	HELIOPOLIS/d	11.75	11.5	11.2	12.8	13.22	↔	Hold	12.8
MASR.CA	MADINET MASR FOR HOUSING	3.33	3.15	2.96	3.45	3.59	↔	Hold	2.96
ORWE.CA	ORIENTAL WEAVERS /d	18.7	17.5	16.9	19.25	20.7	↑	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.51	13.5	13	14.8	15.9	↔	Hold	13
GBCO.CA	AUTO GHABBOUR /d	6.14	5.75	5.5	6.6	7	↔	Hold	5.75
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.63	9.5	9	10.18	10.8	↔	Hold	9
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.45	10	9.8	10.6	11.09	↔	Hold	10.6
CCAP.CA	CITADEL CAPITA/d	2.54	2.4	2.22	2.53*	2.67	↔	Hold	2.53*
ORAS.CA	ORASCOM CONSTRUCTION	168.4	165	155	180	188	↔	Hold	165
PHDC.CA	PALM HILL DEV /d	2.64	2.59	2.4	2.8	2.95	↑	Hold	2.4
BINV.CA	B INVESTMENTS HOLDING	17.19	16	15.2	17.22	18.15	↔	Hold	17.22

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.