

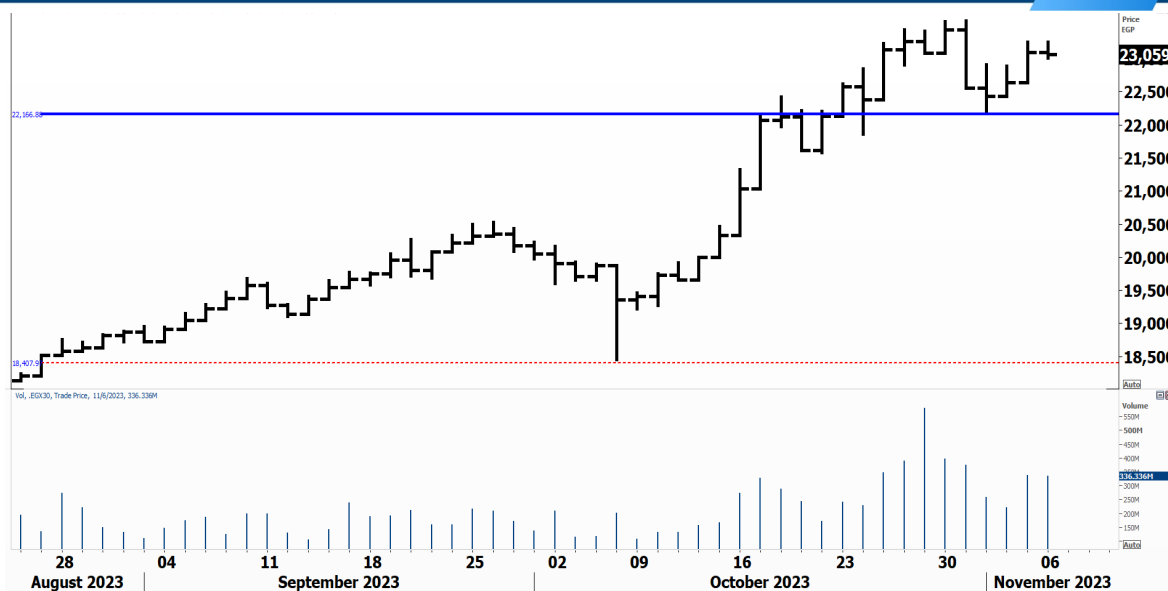


PIONEERSECURITIES

TECH TO THE POINT

7–Nov- 2023

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



Last	23,059.15
High Today	23246.36
Low Today	23,010.49
Volume	M
First Support	22,200
Second Support	21,500
First Resistance	23,500
Second Resistance	24,500
Stop Loss	

HISTORICAL RETURN %
1 WEEK
1 MONTH
1 QUARTER
1 YEAR
YTD

Analysis

The market could not maintain its strength yesterday as selling pressure was relatively strong, closing the market near its low. We are actually expecting the market to rebound today, especially if it begins on a negative note. Our stop is placed below 22,200 as a break below this level will trigger our trailing stop.

As for our upside potential, we need to see one strong day to make a new high and continue our major trend.

EGX Small Caps Index/ EGX 70

Analysis

The 4,250 is our stop as we know. For those who want to use a closer stop, the 4,400 level can be used.

The EGX 70 still looks strong and is still expected to continue its strong rise; corrections are expected to be mild and no major decline should occur on the short-term time frame.

A decline in the index is a chance to step in.



Resistance

FWR 

Broke above 5.5 with high volumes and closed at 5.6. The 5.8-5.85 should serve as a resistance area, but we are expecting the stock to reach 6 soon.

ELSH 

This major breakout is significant and should lead ELSH to higher levels. Dips can be used as a chance to step in with a stop below 8.2 and a target near 12.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

MASR 

If the stock breaks above 3.45, a short-term entry signal will be triggered and our target will be set around 3.8. The stock is one of the underperformers still but can offer a short-term trading opportunity.

BTFH 

Approached its strong resistance that lies at 4 and witnessed selling pressure to close at 3.76. Those who are holding positions can place their stop below 3.42. Today is an important day for BTFH because based on today's action we can estimate the next short-term movement of the stock.

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.

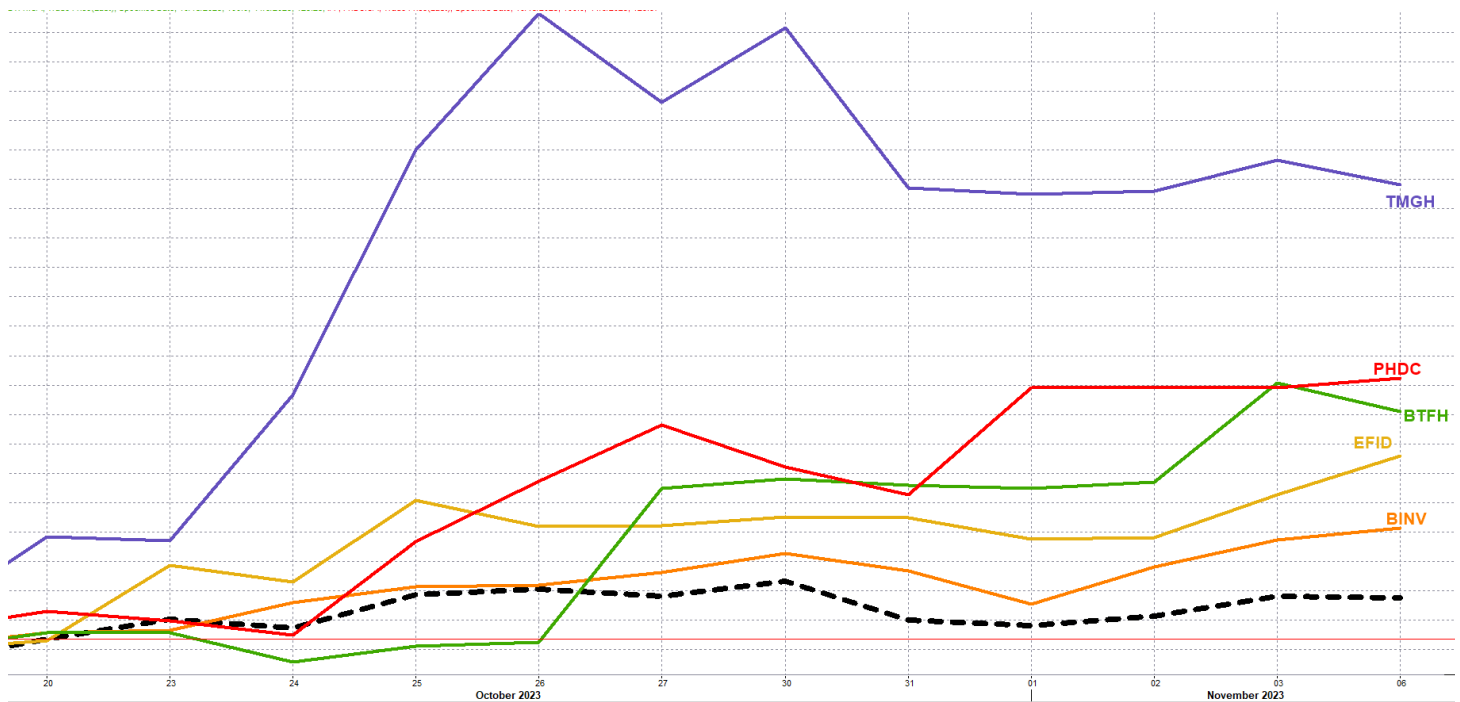
Yesterday's T+0/T+1 Trades



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	63.4	62	60.8	64.3	66	↑	Hold	60.8
EAST.CA	EASTERN CO/d	26.1	26	24.7	28	30	↑	Hold	24.7
HRHO.CA	EFG HERMES HOL/d	17.9	16.9	16.3	18.11	18.3	↑	Hold	16.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.4	17.38	16.6	18.85	19.5	↔	Hold	16.6
ETEL.CA	TELECOM EGYPT/d	33.81	31.5	30.3	34.8	36.8	↑	Hold	30.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.6	5.3	5.15	5.85	6.29	↑	P.Buy	5.15
ABUK.CA	ABU QIR FERTILIZERS /d	77.2	74.3	71	88.5	98.5	↔	Hold	71
SWDY.CA	ELSWEDY ELECTR/d	28.01	26.7	25	31.3	33.5	↑	Hold	26.7
EKHO.CA	EGYPT KUWAIT H/d	0.896	\$0.895	\$0.886	\$0.94	\$0.965	↔	Hold	0.886
TMGH.CA	TALAT MOSTAFA/d	22.55	22	19.6	25.5	27.8	↑	Hold	22
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	512	500	450	570	660	↔	Hold	500
SKPC.CA	SIDI KERIR PET/d	28.66	27.5	26	29.5	32.5	↔	Hold	27.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.76	3.4	3.15	4.04	4.3	↑	Hold	3.15
ESRS.CA	EZZ STEEL/d	75.23	69	65	83	95	↑	Hold	65
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.27	10.2	9.7	11	11.8	↑	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	48.48	47	45	50	56	↑	Hold	47
EFID.CA	EDITA FOOD INDUSTRIES	28.5	26	24.8	28*	34	↑	Hold	24.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	36.05	35.5	34	42	47.5	↔	Hold	35.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	34.55	32	30.5	36.5	38.5	↑	Hold	30.5
HELI.CA	HELIOPOLIS/d	11.67	11.5	11.2	12.8	13.22	↔	Hold	12.8
MASR.CA	MADINET MASR FOR HOUSING	3.43	3.3	3.18	3.45	3.59	↔	Hold	3.45
ORWE.CA	ORIENTAL WEAVERS /d	18.17	17.5	16.9	19.25	20.7	↑	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.44	13.5	13	14.8	15.9	↔	Hold	13
GBCO.CA	AUTO GHABBOUR /d	6.23	5.8	5.6	6.6	7	↔	Hold	5.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.69	9.5	9	10.18	10.8	↔	Hold	9
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.4	10	9.8	10.6	11.09	↔	Hold	10.6
CCAP.CA	CITADEL CAPITA/d	2.46	2.4	2.22	2.53	2.67	↔	Hold	2.53
ORAS.CA	ORASCOM CONSTRUCTION	177.25	165	155	180	188	↔	Hold	165
PHDC.CA	PALM HILL DEV /d	2.66	2.59	2.4	2.8	2.95	↑	Hold	2.4
BINV.CA	B INVESTMENTS HOLDING	17.39	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.