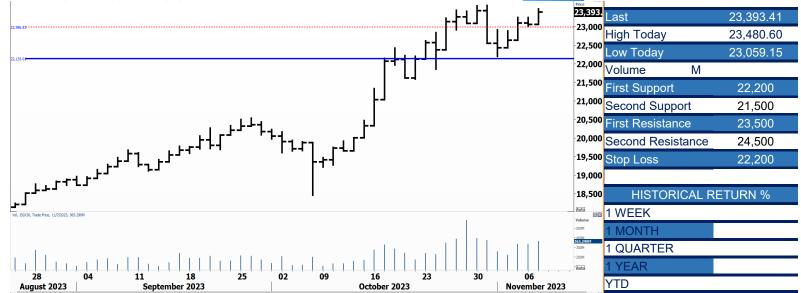


TECH TO THE POINT

8-Nov- 2023

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





Analysis

The EGX 30 closed at 23,400 and is challenging its peak; our stop is still placed below 22,200; those who want to use a closer stop can take the 23,000 as a level for reducing exposure. Thus, we can expect yesterday's low to serve as support should any intraday decline takes place.

Based on yesterday's action, we can break the peak, which will be a bullish signal and this will be a sign also that we will probably close the week on a positive note.

EGX Small Caps Index/ EGX 70

Analysis

Still rising and hitting new highs everyday; the 4,250 is our stop, but we can alter it to 4,450 which is the breakout level and can be used as a trailing stop.

Small and medium caps are doing well and we still believe that there is a lot of potential in these stocks.





Resistance



Broke above 3.45 with high volumes and closed at 3.55. The 3.75-3.8 should serve as a resistance area.



The breakout above 1.02 is of major magnitude as it is a major peak that appears on the monthly chart. ARAB is in an uptrend and its target lies around 1.5-1.6.

Support

No stocks broke their support yesterday

Testing

Support

Resistance





If the breakout above 2.55 is confirmed, an entry signal will be triggered and a significant rise will follow. Our target will be



A break above 10.25 will lead the stock to 12 initially. Next target will be set around 15.



Symbol S. Description

Last Buying Area 1 Buying Area 2 Selling Area 1

Selling Area 2 Selling Area 3 Stop Loss

N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

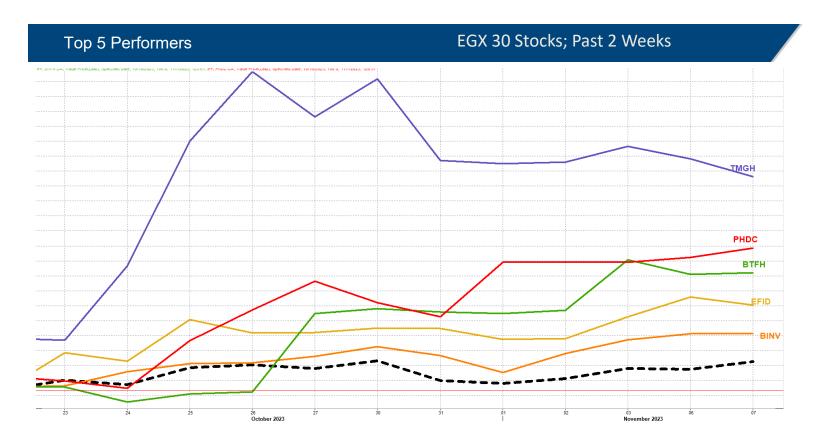
The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

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





S. Description	Last	Support 1	Support 2	2 Resistance	1 Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COM INTL BK/d	65.6	62.3	60.3	66.2	67.5	1	Hold	60.3
EASTERN CO/d	26.91	26	24.7	28	30	1	Hold	24.7
EFG HERMES HOL/d	18.4	17.5	16.9	18.9	20	1	Hold	16.9
E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.5	17.38	16.6	18.85	19.5	\leftrightarrow	Hold	16.6
TELECOM EGYPT/d	33.8	32.9	31.5	34.8	36.8	1	Hold	31.5
FAWRY FOR BANKING TECHNOLOGY /d	5.6	5.35	5.15	5.85	6.29	1	P.Buy	5.15
ABU QIR FERTILIZERS /d	78.5	74	71	82	88.5	\leftrightarrow	Hold	82
ELSWEDY ELECTR/d	27.9	26.7	25	31.3	33.5	1	Hold	26.7
EGYPT KUWAIT H/d	0.89	\$0.886	\$0.863	\$0.914	\$0.94	\leftrightarrow	Hold	0.886
TALAT MOSTAFA/d	22	22*	19.6	25.5	27.8	↑	Hold	22*
MISR FERTILIZERS PRODUCTION CO	549.6	495	450	570	660	\leftrightarrow	Hold	495
SIDI KERIR PET/d	28.11	27.5	26	29.5	32.5	\leftrightarrow	Hold	27.5
BELTONE FINANCIAL HOLDING	3.77	3.4	3.15	4.04	4.3	↑	Hold	3.15
EZZ STEEL/d	75.5	69	65	83	95	1	Hold	65
ALEXANDRIA MINERAL OILS CO/d	10.18	10.2*	9.7	11	11.8	\leftrightarrow	Hold	10.2*
CREDIT AGRICOL/d	19.5	18.7	17.7	21	22.5	1	Hold	17.7
EGYPT KUWAIT HOLDING CO	47.5	47	45	50	56	\leftrightarrow	Hold	47
EDITA FOOD INDUSTRIES	28.5	27	25.7	29.5	34	1	Hold	25.7
ALEXANDRIA CONTAINER AND CARGO HANDLING CO	36.07	35.5	34	38	42	\leftrightarrow	Hold	35.5
ABU DHABI ISLAMIC BANK EGYPT	34.88	32	30.5	36.5	38.5	1	Hold	30.5
HELIOPOLIS/d	11.85	11.6	11.2	12.06	12.8	\leftrightarrow	Hold	12.8
MADINET MASR FOR HOUSING	3.55	3.4	3.27	3.6	3.87	1	Hold	3.27
ORIENTAL WEAVERS /d	17.81	17.5	16.9	19.25	20.7	\leftrightarrow	Hold	17.5
JUHAYNA FOOD INDUSTRIES	14.08	13.8	13	14.8	15.3	1	Hold	13
AUTO GHABBOUR /d	6.29	6.15	5.8	6.6	7	\leftrightarrow	Hold	5.8
ORASCOM DEVELOPMENT EGYPT	9.76	9.5	9	10.18	10.8	\leftrightarrow	Hold	9
CAIRO FOR INVESTMENT AND REAL ESTATE	10.86	10.6	10	11.3	11.8	\leftrightarrow	Hold	11.3
CITADEL CAPITA/d	2.55	2.4	2.22	2.53*	2.67	\leftrightarrow	Hold	2.53*
ORASCOM CONSTRUCTION	178	165	155	180	188	\leftrightarrow	Hold	165
PALM HILL DEV /d	2.7	2.59	2.4	2.8	2.95	1	Hold	2.4
B INVESTMENTS HOLDING	17.4	16.75	16	18.15	19	\leftrightarrow	Hold	16
	COM INTL BK/d EASTERN CO/d EFG HERMES HOL/d E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT TELECOM EGYPT/d FAWRY FOR BANKING TECHNOLOGY /d ABU QIR FERTILIZERS /d ELSWEDY ELECTR/d EGYPT KUWAIT H/d TALAT MOSTAFA/d MISR FERTILIZERS PRODUCTION CO SIDI KERIR PET/d BELTONE FINANCIAL HOLDING EZZ STEEL/d ALEXANDRIA MINERAL OILS CO/d CREDIT AGRICOL/d EGYPT KUWAIT HOLDING CO EDITA FOOD INDUSTRIES ALEXANDRIA CONTAINER AND CARGO HANDLING CO ABU DHABI ISLAMIC BANK EGYPT HELIOPOLIS/d MADINET MASR FOR HOUSING ORIENTAL WEAVERS /d JUHAYNA FOOD INDUSTRIES AUTO GHABBOUR /d ORASCOM DEVELOPMENT EGYPT CAIRO FOR INVESTMENT AND REAL ESTATE CITADEL CAPITA/d ORASCOM CONSTRUCTION PALM HILL DEV /d	COM INTL BK/d 65.6 EASTERN CO/d 26.91 EFG HERMES HOL/d 18.4 E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT 17.5 TELECOM EGYPT/d 33.8 FAWRY FOR BANKING TECHNOLOGY /d 5.6 ABU QIR FERTILIZERS /d 78.5 ELSWEDY ELECTR/d 27.9 EGYPT KUWAIT H/d 0.89 TALAT MOSTAFA/d 22. 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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, 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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.