

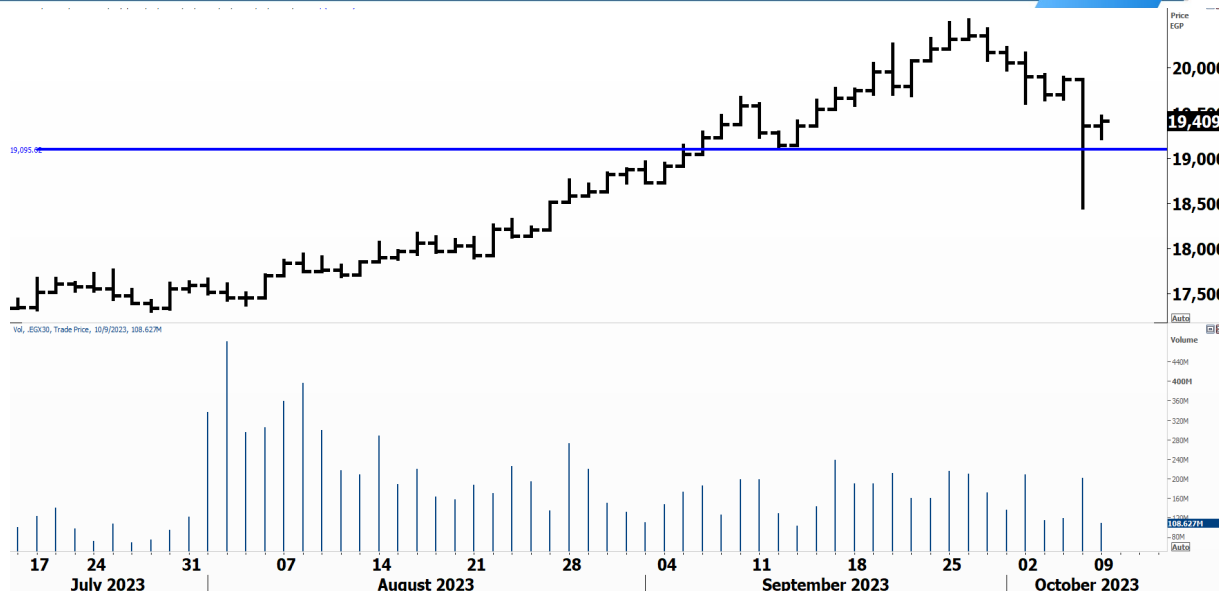


PIONEERSECURITIES

TECH TO THE POINT

10-Oct- 2023

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



Price	EGP
20,000	Last 19,409.78
19,409.78	High Today 19464.73
19,000	Low Today 19,219.05
18,500	Volume M 108.627
18,000	First Support 19,100
17,500	Second Support 18,500
	First Resistance 19,900
	Second Resistance 20,500
	Stop Loss
Auto	
Volume	
-440M	
-400M	HISTORICAL RETURN %
-360M	1 WEEK -2.47%
-320M	1 MONTH 0.18%
-280M	1 QUARTER 14.42%
-240M	1 YEAR 95.25%
-200M	YTD 32.96%
-160M	
-120M	
-80M	
Auto	

Analysis

The ability of the index to stabilize near 19,400 is good and can heighten the probability of a significant rise especially if we do not break below 19,100. We need to see, however, a clear break above 19,900 to confirm the end of this correction; on the other hand, a close below 19,100 will not be positive for the market on the short-term.

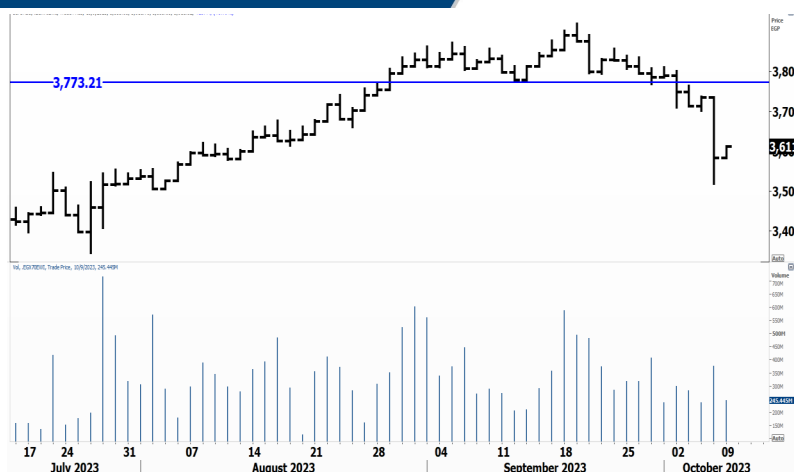
We expect the market to stabilize near this area for a couple of sessions, which can be followed by a rise that should break above 19,900.

EGX Small Caps Index/ EGX 70


Analysis

The EGX 70 index is weaker than its 30 counterpart; a rise from this level should meet selling pressure near 3,700.

We are expecting the 3,500 level to serve as support but we will probably meet fierce sellers as we approach the previous support, now resistance, 3,750-3,775; thus from 3,700 we will see sellers stepping in.



Resistance


ACGC  Closed at 4.66 after breaking above 4.5 with high volumes. If ACGC breaks 5 to the upside, it might witness a 100% rise.


Support

No stocks broke their support yesterday

Testing

Support

EGAL  Despite that 40 is serving as support, the 38 level needs to be violated to confirm a downtrend. We are expecting EGAL to rebound either from 40 or from slightly below.

PHDC  The 1.9-1.92 area is an important support to watch; we do not expect a violation of this area; If we rebound from here, our target will be set around 2.2.

Resistance

ISMA  If the stock breaks above 9, a significant rise will follow, which can lead the stock to 10.5. Our stop will be placed below 8.

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.

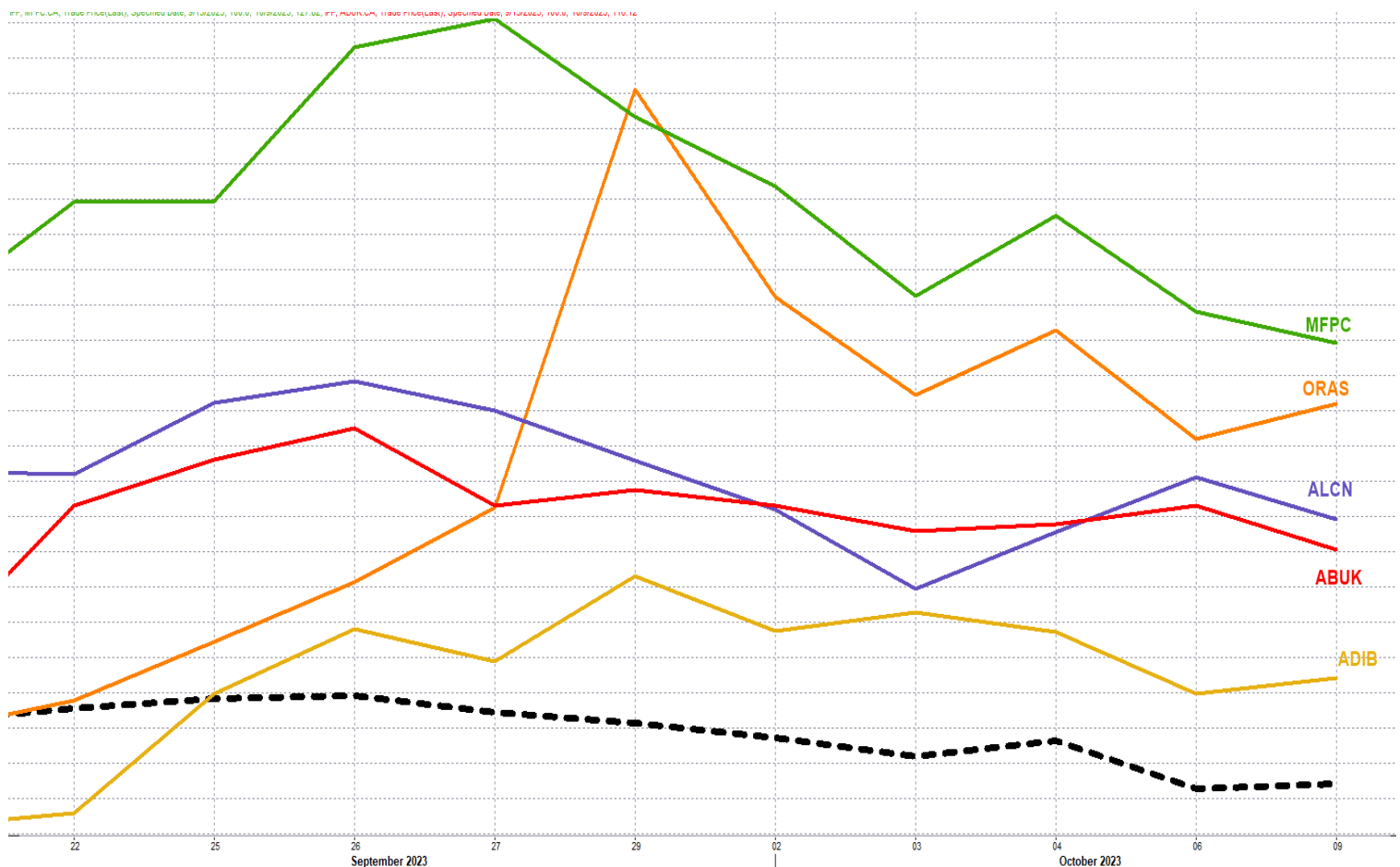
Yesterday's T+0/T+1 Trades



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	61.01	59.6	57	62	64	↔	Hold	57
EAST.CA	EASTERN CO/d	23.15	22.5	21.6	24.2	25.7	↔	Hold	22.5
HRHO.CA	EFG HERMES HOL/d	14.55	14.3	14	15.2	15.6	↓	P.sell	15.2
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.08	16.9	16.3	17.6	18.3	↔	Hold	16.3
ETEL.CA	TELECOM EGYPT/d	27.99	27.2	26	28.6	29.5	↔	Hold	26
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.42	4.4	4.15	4.8	5.2	↓	P.sell	5.2
ABUK.CA	ABU QIR FERTILIZERS /d	65.61	64.15	61.5	68	70.9	↔	Hold	61.5
SWDY.CA	ELSWEDY ELECTR/d	21.47	21.2	20.8	22	23.15	↔	Hold	21.2
EKHO.CA	EGYPT KUWAIT H/d	0.899	\$0.886	\$0.865	\$0.92	\$0.946	↓	P.sell	0.92
TMGH.CA	TALAT MOSTAFA/d	12.5	12.12	11.6	13	13.8	↔	Hold	12
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	320.68	316	300	340	380	↔	Hold	300
SKPC.CA	SIDI KERIR PET/d	24.92	24.7	23	26.5	28.7	↔	Hold	23
BTFH.CA	BELTONE FINANCIAL HOLDING	2.76	2.6	2.38	3.01	3.18	↔	Hold	2.6
ESRS.CA	EZZ STEEL/d	51.52	49.1	47.9	52	55.5	↔	Hold	46.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.79	8.55	8	9.22	9.77	↔	Hold	8
CIEB.CA	CREDIT AGRICOL/d	14.15	14	13.4	15	15.5	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	40.52	39.15	38	41.5	43	↑	Hold	39.15
EFID.CA	EDITA FOOD INDUSTRIES	20	19.8	19.29	20.7	21.88	↔	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	31.37	29.7	28.4	33	34	↑	Hold	29.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	26.12	26	24.9	26.8	28.1	↑	Hold	24.9
HELI.CA	HELIOPOLIS/d	11.02	10.8	9.85	11.7	12.33	↔	Hold	10.8
MASR.CA	MADINET MASR FOR HOUSING	2.81	2.81*	2.65	2.98	3.14	↓	P.sell	3.14
ORWE.CA	ORIENTAL WEAVERS /d	14.86	14.5	13.75	15.5	16.2	↔	Hold	13.75
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.49	11.5	11	12.8	13.6	↓	P.sell	13.6
GBCO.CA	AUTO GHABBOUR /d	5.33	5.25	4.95	5.65	6.05	↓	P.sell	5.65
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.25	9	8.3	9.8	10.7	↓	P.sell	9.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.85	9.82	9.52	10.2	10.7	↔	Hold	9.82
CCAP.CA	CITADEL CAPITA/d	1.99	1.96	1.85	2.12	2.29	↓	P.sell	2.12
ORAS.CA	ORASCOM CONSTRUCTION	148.01	140	136	155	165	↔	Hold	140
PHDC.CA	PALM HILL DEV /d	1.98	1.97	1.91	2.11	2.23	↔	Hold	1.91
BINV.CA	B INVESTMENTS HOLDING	14.63	14.3	13.4	15.4	16.5	↓	P.sell	16.5

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.