

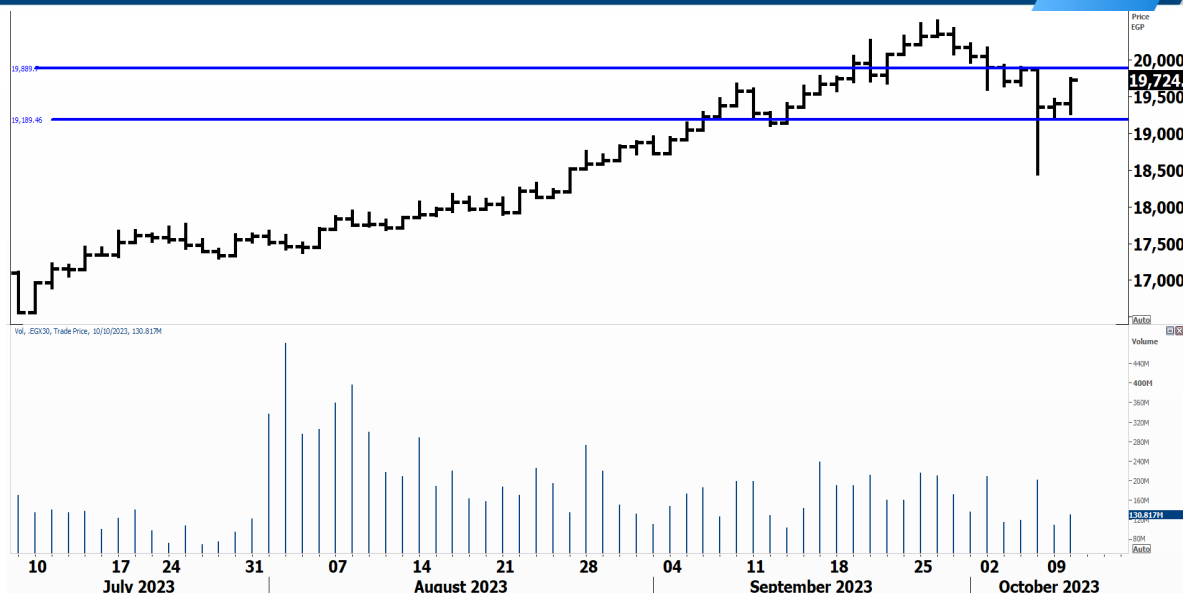


PIONEERSECURITIES

# TECH TO THE POINT

11–Oct- 2023

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



Price EGP	
Last	19,724.32
High Today	19749.09
Low Today	19,276.31
Volume	M 132.994
First Support	19,100
Second Support	18,500
First Resistance	19,900
Second Resistance	20,500
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.09%
1 MONTH	0.75%
1 QUARTER	14.98%
1 YEAR	98.26%
YTD	35.11%

## Analysis

The market rebounded significantly yesterday as we were expecting to close above 19,700 once again, and approaching its 17,900 level, which, if broken, will signal the continuation of the uptrend.

The low of the past two sessions lies at 19,200; a break below this level will probably lead to a 19,100 breakdown, so stops will be placed there.

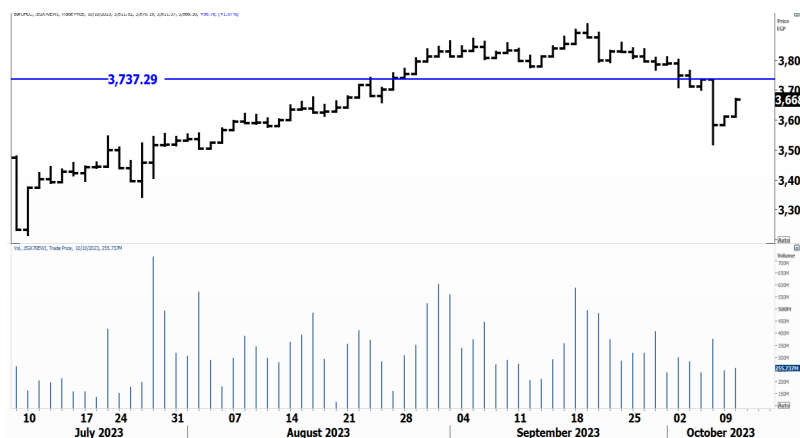
On the other hand, if the market stabilizes today or continues its rise, this will be considered bullish for the market and will trigger a new entry signal.

## 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




- TMGH**  Broke 12.9 to the upside, closing at 13.2. Next resistance lies at 14.4. TMGH is one of the outperforming stocks and expected to break its peak.
- LCSW**  Broke 9.7 to the upside, closing at 10.08. Our target lies at 11.5. The low of yesterday that lies at 9.3 can be used as a stop.
- KZPC**  Breaking the high of the panic day is a good sign and can be used as a signal to step in. First target lies at 8.5.

## Support

No stocks broke their support yesterday

## Testing

### Support

- EFIH**  The 16.5-16.6 area is a support for EFIH. We expect a rebound from this range, however, a break below support will not be a good sign for EFIH.
- FWRV**  Rebounded from support but needs to break above 4.7 to begin an upward move. If FWRV breaks resistance we will probably see 5 as a minimum target.
- CLHO**  The stock has a support at 3.7; a break below this level will trigger stops. We recommend stepping in at a break above 4.1.

## 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.*

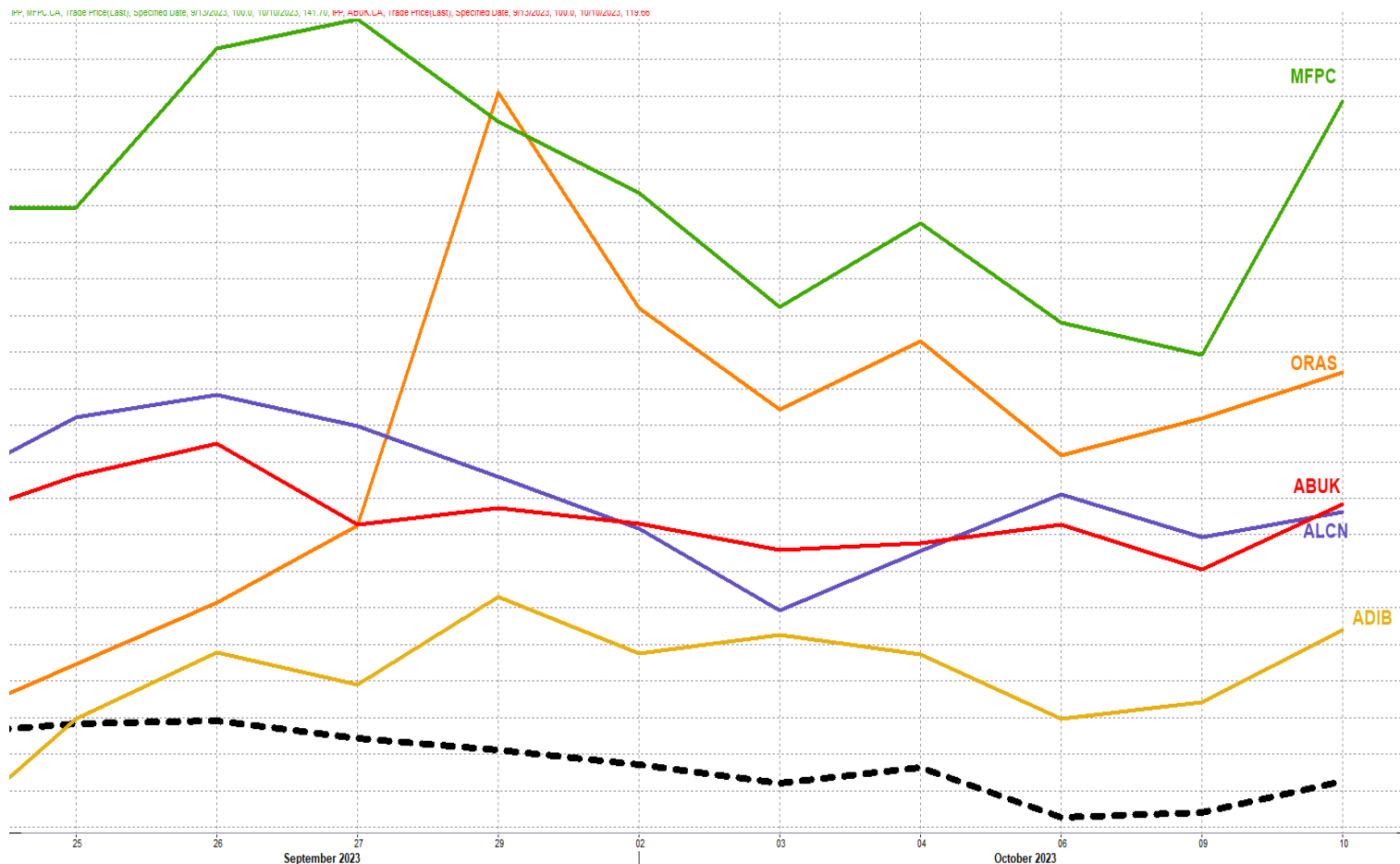
### Yesterday's T+0/T+1 Trades



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	60.63	59.6	57	62	64	↔	Hold	57
EAST.CA	EASTERN CO/d	24.4	22.5	21.6	25.2	25.7	↔	Hold	22.5
HRHO.CA	EFG HERMES HOL/d	14.9	14.3	14	15.2	15.6	↓	P.sell	15.2
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17	16.9	16.3	17.6	18.3	↔	Hold	16.3
ETEL.CA	TELECOM EGYPT/d	28.44	27.2	26	28.6	29.5	↔	Hold	26
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.52	4.4	4.15	4.8	5.2	↓	P.sell	5.2
ABUK.CA	ABU QIR FERTILIZERS /d	67.61	64.15	61.5	68	70.9	↔	Hold	61.5
SWDY.CA	ELSWEDY ELECTR/d	21.9	21.2	20.8	22	23.15	↔	Hold	21.2
EKHO.CA	EGYPT KUWAIT H/d	0.902	\$0.886	\$0.865	\$0.92	\$0.946	↓	P.sell	0.92
TMGH.CA	TALAT MOSTAFA/d	13.2	12.12	11.6	13.8	14.4	↔	Hold	12
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	355.7	316	300	365	380	↔	Hold	300
SKPC.CA	SIDI KERIR PET/d	25.19	24.7	23	26.5	28.7	↔	Hold	23
BTFH.CA	BELTONE FINANCIAL HOLDING	2.87	2.6	2.38	3.01	3.18	↔	Hold	2.6
ESRS.CA	EZZ STEEL/d	51.6	49.1	47.9	52	55.5	↔	Hold	46.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.97	8.55	8	9.22	9.77	↔	Hold	8
CIEB.CA	CREDIT AGRICOL/d	14.8	14	13.4	15	15.5	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	40.5	39.15	38	41.5	43	↑	Hold	39.15
EFID.CA	EDITA FOOD INDUSTRIES	20.29	19.8	19.29	20.7	21.88	↔	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	31.75	29.7	28.4	33	34	↑	Hold	29.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	27.07	26	24.9	27.6	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	2.83	2.81	2.65	2.98	3.14	↓	P.sell	3.14
ORWE.CA	ORIENTAL WEAVERS /d	14.94	14.5	13.75	15.5	16.2	↔	Hold	13.75
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.5	11.5	11	12.8	13.6	↓	P.sell	13.6
GBCO.CA	AUTO GHABBOUR /d	5.53	5.25	4.95	5.65	6.05	↓	P.sell	5.65
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.29	9	8.3	9.8	10.7	↓	P.sell	9.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.12	9.82	9.52	10.2	10.7	↔	Hold	9.82
CCAP.CA	CITADEL CAPITA/d	2.03	1.96	1.85	2.12	2.29	↓	P.sell	2.12
ORAS.CA	ORASCOM CONSTRUCTION	151.02	140	136	155	165	↔	Hold	140
PHDC.CA	PALM HILL DEV /d	1.99	1.97	1.91	2.11	2.23	↔	Hold	1.91
BINV.CA	B INVESTMENTS HOLDING	14.52	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).

## 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.