

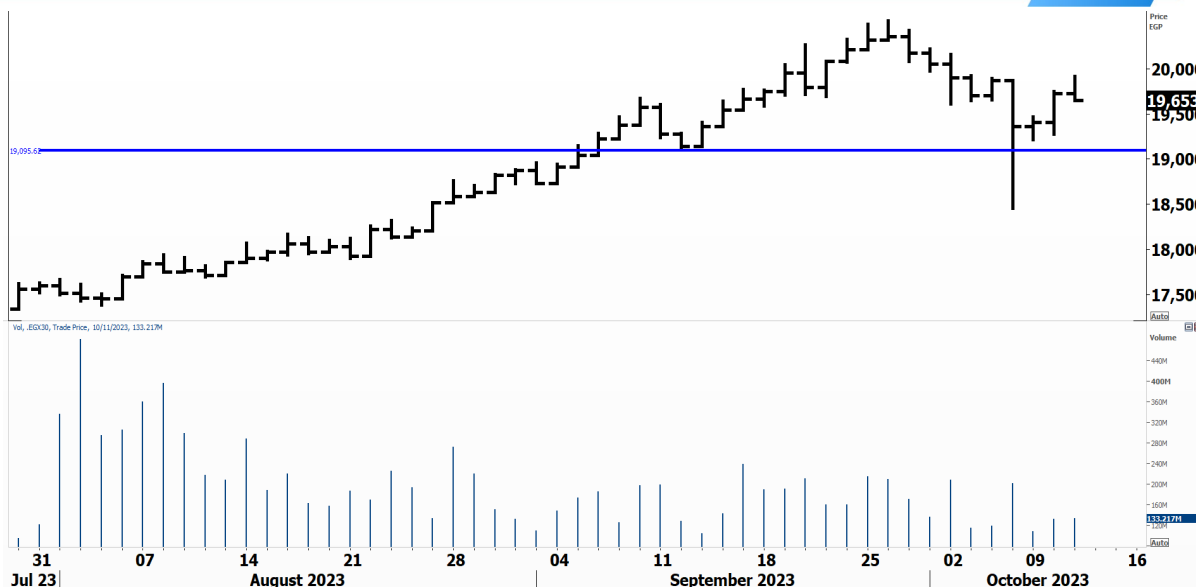


PIONEERSECURITIES

# TECH TO THE POINT

12-Oct- 2023

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



Last	19,653.49
High Today	19,913.86
Low Today	19,643.31
Volume	M 133.217
First Support	19,500
Second Support	19,200
First Resistance	19,900
Second Resistance	20,500
Stop Loss	

## HISTORICAL RETURN %

1 WEEK	-1.11%
1 MONTH	1.94%
1 QUARTER	14.64%
1 YEAR	99.18%
YTD	34.63%

## Analysis

It is clear that the 19,900 is still serving as resistance for the EGX 30. If we decline from here, we expect to see just a minor dip that will not surpass 19,500; while our stop, as we know is 19,200.

Today, if we rebound from levels close to 19,500 or from above, the next rise will have a higher probability to break to the upside, if we break above 19,900 the next rise will probably be strong.

Outperformers will probably continue as they are while weak stocks are still not able to improve.

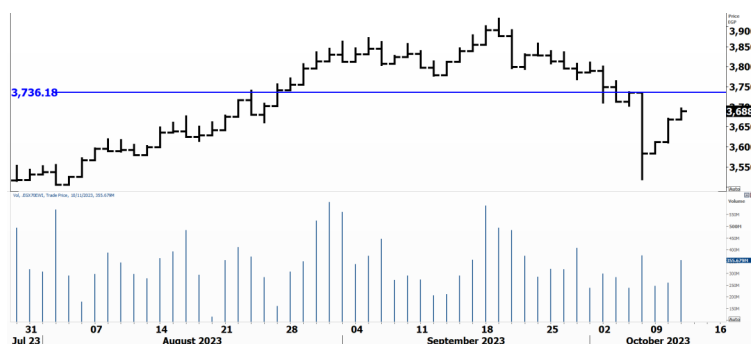
The strong stocks are still MFPC, ABUK, ESRS, ORAS, ALCN, and EKHOA which joined the outperformers. SKPC began to show some weakness; FWRY, EFIH, and BTFH are still weak.

## EGX Small Caps Index/ EGX 70


## Analysis

We need to see how the EGX 70 will react as it approaches its resistance that lies at 3,750-3,775. The EGX 70 rose yesterday to close at 3,690; still a bit away from its resistance but if it rises today it will begin to challenge resistance. This tells us that we might see a dip in small caps today as a rise and a challenge of the panic day high will heighten the probability of its breakout.

A break above 3,775 will trigger a new entry signal and a significant rise will follow.



## Resistance


**ARAB**  Closed at 0.7 after breaking 0.68 to the upside with high volumes. Buying at this breakout is recommended with a stop below 0.65 and a target at 0.9.

## Support


No stocks broke their support yesterday

## Testing

### Support

**EMFD**  Current support lies at 3; followed by 2.85 which is a more important support. If EMFD rebounds from this level it will probably approach 3.35 which is the current minor peak which needs to be broken upwards for a new buy signal to be triggered.

## Resistance

**MFPC**  One of the outperforming stocks and expected to break its peak that lies at 380. The stock is one of our buy and hold stocks and we do not have an upward target; trailing stops should be used.

**MTIE**  The 4.4 level is currently serving as resistance. MTIE began to show higher volumes, which hints of a probable break; our next target lies around 4.8.

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.*

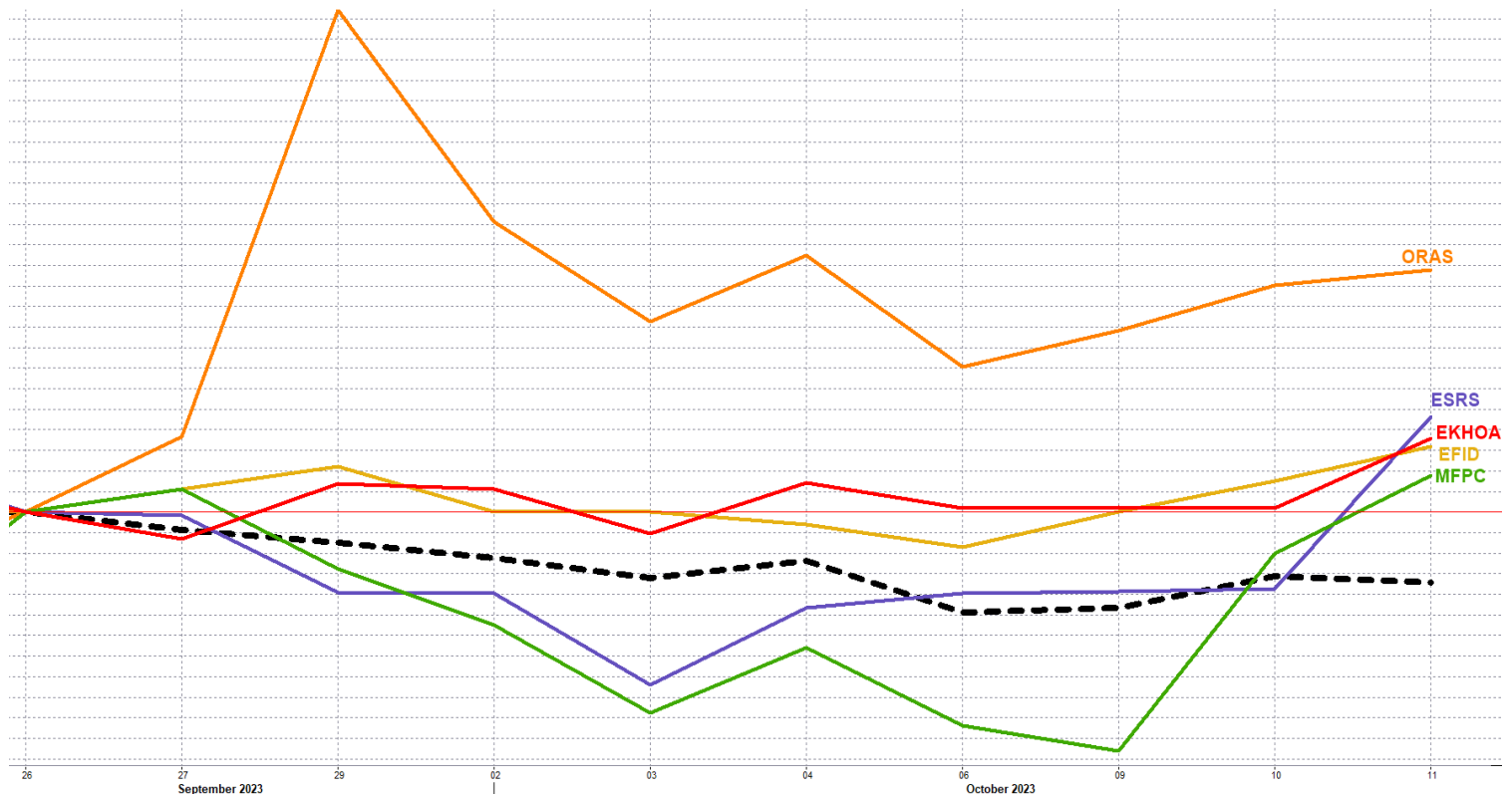
#### Yesterday's T+0/T+1 Trades



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	59.61	59.6	57	62	64	↔	Hold	57
EAST.CA	EASTERN CO/d	24.02	22.5	21.6	25.2	25.7	↔	Hold	22.5
HRHO.CA	EFG HERMES HOL/d	15	14.3	14	15.2	15.6	↓	P.sell	15.2
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	16.79	16.6	16.3	17.6	18.3	↔	Hold	16.3
ETEL.CA	TELECOM EGYPT/d	27.6	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	68.01	64.15	61.5	68*	70.9	↔	Hold	61.5
SWDY.CA	ELSWEDY ELECTR/d	21.94	21.2	20.8	22	23.15	↔	Hold	21.2
EKHO.CA	EGYPT KUWAIT H/d	0.905	\$0.886	\$0.865	\$0.92	\$0.946	↓	P.sell	0.92
TMGH.CA	TALAT MOSTAFA/d	13.11	12.12	11.6	13.8	14.4	↔	Hold	12
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	369.4	345	315	380	400	↔	Hold	380
SKPC.CA	SIDI KERIR PET/d	24.78	24.7	23	26.5	28.7	↔	Hold	23
BTFH.CA	BELTONE FINANCIAL HOLDING	2.78	2.6	2.38	3.01	3.18	↔	Hold	2.6
ESRS.CA	EZZ STEEL/d	56.09	52.5	49	55.5*	59	↔	Hold	46.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.64	8.55	8	9.22	9.77	↔	Hold	8
CIEB.CA	CREDIT AGRICOL/d	15.2	14	13.4	15.5	16	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	41.87	39.15	38	43	44.2	↑	Hold	39.15
EFID.CA	EDITA FOOD INDUSTRIES	20.64	19.8	19.29	20.7	21.88	↔	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	32.23	29.7	28.4	33	34	↑	Hold	29.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	26.9	26	24.9	27.6	28.1	↑	Hold	24.9
HELI.CA	HELIOPOLIS/d	11	10.8	9.85	11.7	12.33	↔	Hold	10.8
MASR.CA	MADINET MASR FOR HOUSING	2.8	2.79	2.65	2.98	3.14	↓	P.sell	3.14
ORWE.CA	ORIENTAL WEAVERS /d	14.73	14.5	13.75	15.5	16.2	↔	Hold	13.75
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.51	11.5	11	12.8	13.6	↓	P.sell	13.6
GBCO.CA	AUTO GHABBOUR /d	5.47	5.25	4.95	5.65	6.05	↓	P.sell	5.65
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.06	9	8.3	9.8	10.7	↓	P.sell	9.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10	9.82	9.52	10.2	10.7	↔	Hold	9.82
CCAP.CA	CITADEL CAPITA/d	2.01	1.96	1.85	2.12	2.29	↓	P.sell	2.12
ORAS.CA	ORASCOM CONSTRUCTION	151.99	140	136	155	165	↔	Hold	140
PHDC.CA	PALM HILL DEV /d	2	1.97	1.91	2.11	2.23	↔	Hold	1.91
BINV.CA	B INVESTMENTS HOLDING	15.68	14.3	13.4	16.4	16.5	↓	P.sell	16.4

### 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.