

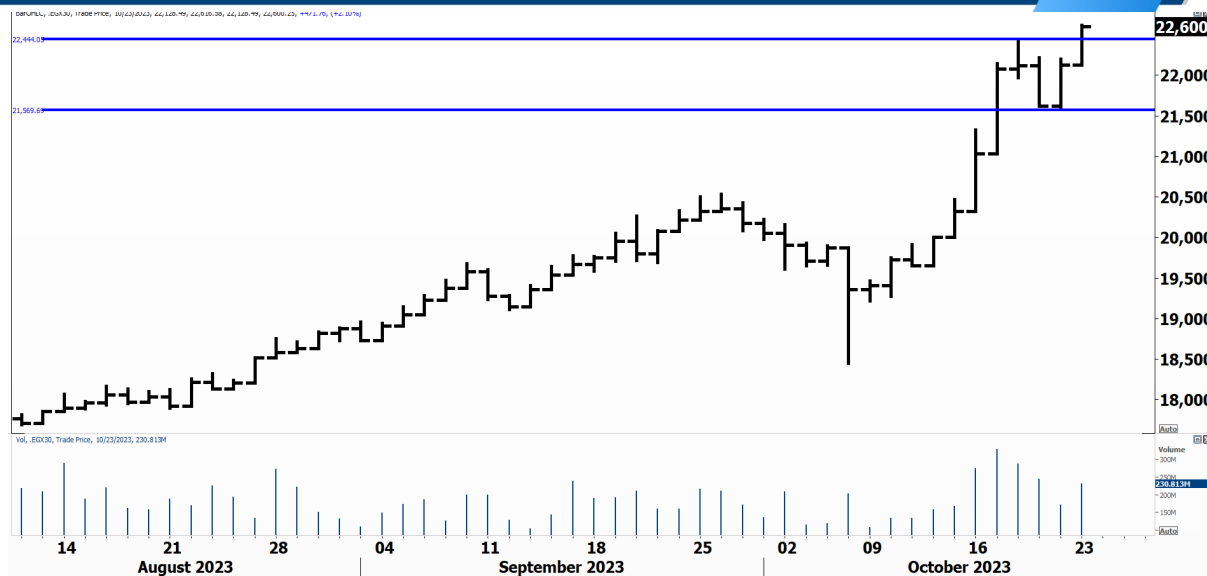


PIONEERSECURITIES

TECH TO THE POINT

24-Oct- 2023

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



Last	22,572.49
High Today	22,618.23
Low Today	22,128.49
Volume	M
First Support	21,550
Second Support	20,500
First Resistance	22,600
Second Resistance	23,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

The index broke above 22,475 and closed above it, confirming the continuation of the overall uptrend. We have altered our trailing stop to 21,550 and we will keep it as it is; thus, we do not recommend taking profits for now until the 21,550 is broken downwards. If we continue our rise, we will be altering our stop again for shorter-term investors.

Outperformers are keeping their strong performance, nothing new in strong stocks, they are still the same, showing aggressiveness. MFPC, ABUK, ORAS, SWDY, TMGH, ALCN, in addition to AMOC which is also one of the outperformers now. Underperformers are still not able to join the rest despite their trails, like FWRY which is showing improvement but still not as aggressive as we were expecting.

Our overall view is still bullish and this rise is expected to continue.

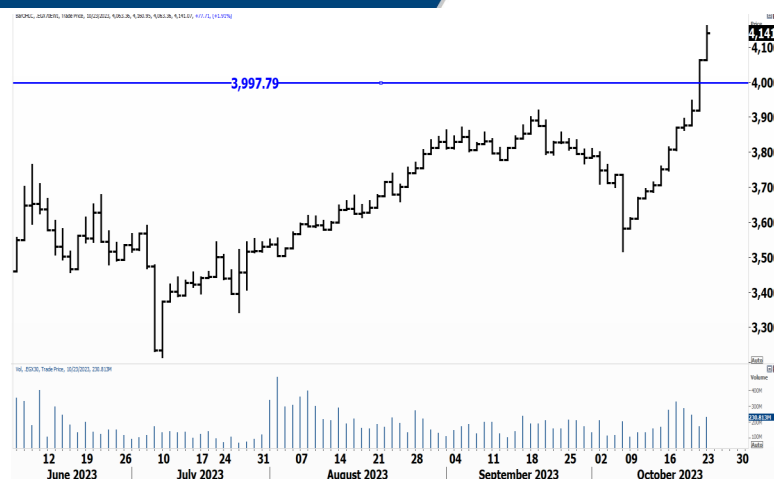
EGX Small Caps Index/ EGX 70

Analysis




Closed at 4,140, continuing its strong rise without correcting. It looks like corrections will be lateral in the coming period because of the strength of small caps, which many of them are showing superior performance.

Our stop can be temporarily altered to 4,000 until we see how the market will react in the coming period.

As we know, we do not assign targets for markets and stocks that hit new highs because these targets are always broken during strong trends.



Resistance

- AMOC**  Closed at 11.5 after breaking above 11 with high volumes. Our target lies at 12.75, which is also the stock's historical high. We recommend buying minor dips.
- EGAL**  The stock broke its major resistance that lies at 48 and closed clearly above it at 54. EGAL is now trading at its historical high which is a very important level to watch; thus we might see some selling pressure appearing here. However, a break above 54 will lead the stock to new historical highs.
- ACGC**  A confirmed break above 5 is very significant as it signals the end of a major bottoming formation that took place from 2008. We are talking about a major rise that can lead the stock to a minimum 100% rise. We recommend buying with an initial stop below 4.5.



Support

No stocks broke their support yesterday

Testing

Support

Resistance

- ASCM**  If the stock breaks above 15, a major new entry signal will be triggered and a strong rise will probably take place. Our target lies around 20.
- ISPH**  A break above 2.2 will trigger a short-term entry with a target at 2.35. Those who want to step in for a quick trade can use the 2.07 as their stop.

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.

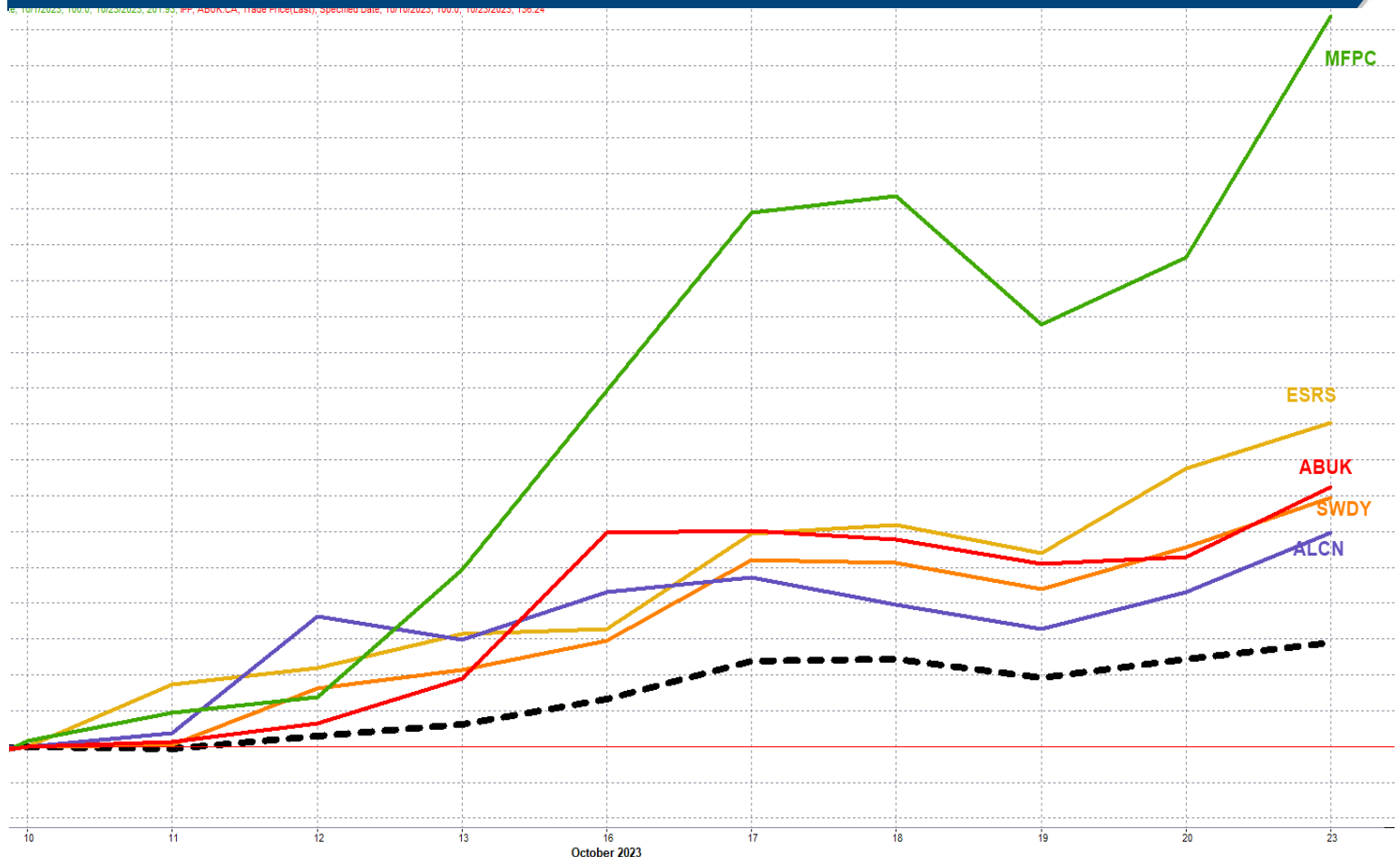
Yesterday's T+0/T+1 Trades



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	58	58.3*	57	60.5	62	↔	Hold	57
EAST.CA	EASTERN CO/d	23.55	23.2	22	25.7	27	↑	Hold	22
HRHO.CA	EFG HERMES HOL/d	15.47	15.25	14.7	15.85	16.25	↔	Hold	14.7
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.23	18.2	17.9	19.27	20	↔	Hold	19.27
ETEL.CA	TELECOM EGYPT/d	30.81	30.3	28.6	31.25	33.2	↔	Hold	31.25
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.18	4.7	4.5	5.2	5.52	↔	Hold	4.5
ABUK.CA	ABU QIR FERTILIZERS /d	85.11	82	75	89	95	↑	Hold	75
SWDY.CA	ELSWEDY ELECTR/d	29.5	26	24	30	32.5	↑	Hold	24
EKHO.CA	EGYPT KUWAIT H/d	0.94	\$0.919	\$0.90	\$0.946	\$0.965	↔	Hold	0.946
TMGH.CA	TALAT MOSTAFA/d	16.95	15.5	14.4	17.7	19	↑	Hold	14.4
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	712.8	620	550	715	760	↑	Hold	550
SKPC.CA	SIDI KERIR PET/d	30.53	27.25	25.5	29.9*	32.5	↔	Hold	29.9*
BTFH.CA	BELTONE FINANCIAL HOLDING	3.07	2.9	2.77	3.16	3.3	↔	Hold	3.16
ESRS.CA	EZZ STEEL/d	74.9	65	60	78	83	↑	Hold	60
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	11.49	10.5	9.7	12.5	13.2	↑	Hold	9.7
CIEB.CA	CREDIT AGRICOL/d	17.63	16.5	15.5	18	19.5	↑	Hold	15.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	48.71	46.5	45	54	57	↑	Hold	45
EFID.CA	EDITA FOOD INDUSTRIES	25.81	24.8	23.5	26	27.1	↑	Hold	23.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	41.2	37.5	34.5	42	47.5	↑	Hold	34.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	32.65	30.5	28	34	38.5	↑	Hold	28
HELI.CA	HELIOPOLIS/d	10.71	10.4	9.85	11.5	12.33	↓	P.sell	11.5
MASR.CA	MADINET MASR FOR HOUSING	3.08	2.96	2.87	3.21	3.36	↔	Hold	2.87
ORWE.CA	ORIENTAL WEAVERS /d	17.51	17.5	16.4	19.5	20.5	↑	Hold	16.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13.68	12.8	11.5	13.75	14.9	↔	Hold	13.75
GBCO.CA	AUTO GHABBOUR /d	5.88	5.5	5.3	6.1	6.4	↔	Hold	5.3
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.62	9.25	8.9	9.85	10.3	↔	Hold	9.85
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	9.78	9.8*	9.52	10.2	10.7	↔	Hold	9.8*
CCAP.CA	CITADEL CAPITA/d	2.21	2.1	2	2.29	2.4	↔	Hold	2
ORAS.CA	ORASCOM CONSTRUCTION	184.11	175	161	195	210	↑	Hold	161
PHDC.CA	PALM HILL DEV /d	2.14	2.07	2	2.17	2.24	↔	Hold	2
BINV.CA	B INVESTMENTS HOLDING	15.75	15	14.5	15.8	16.8	↔	Hold	14.5

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.