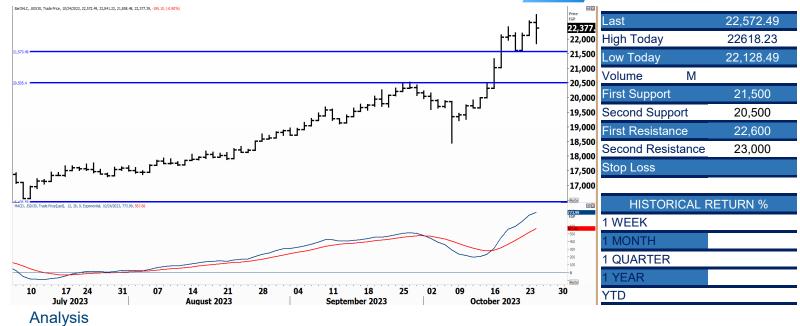


TECH TO THE POINT

25-Oct- 2023

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





Yesterday's panic stopped at 21,800, above our stop that lies at 21,500; the market rebounded afterwards to close the day above 22,300.

Thus, we saw a sudden intraday panic that ended at noon, and buyers stepped in once again to bring the prices back near or above mid range.

Yesterday's scenario is not a bearish scenario, actually it is a positive once, especially if we trade today inside yesterday's range. Any lateral movement in the coming period will be expected to be solved to the upside.

We are still bullish on the index and are keeping our trailing stop below 21,500.

EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 is still rising despite yesterday's blue chips decline. We are keeping our stop below 3,920; thus we will give the market a chance to correct short-term and rebound without stopping us out.

Our recommendation is still to hold positions and use a medium-term strategy to invest; holding positions will do a much better job than trying to excessively time entries and exits.





Resistance



Broke above 32 and also broke above 33.5 to close at 35, rising 9%. The rise came on high volumes and should continue to 38, which is our first target to watch. Current stop will be placed below 32.5



The stock is one of the strong performers and expected to continue its rise in the coming period. The breakout above 8.65 confirmed the strength and triggered a new entry signal. This is new highs so we do not have an upward target. Our stop will be placed below 8.5 for now.



The breakout above 29.5 is significant, especially that this is a major peak and the breakout came on high volumes. We recommend stepping in at minor dips with a target around 40.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

AMOC



Approaching its historical highs that lies at 12.75. This is a major peak and is expected to be broken to the upside. Minor corrections from current levels is a possible scenario, but if we break to the upside, the major move will resume.



Also approaching its historical high at 24.95; and getting ready to break it upwards. QNBA looks like it will break to the upside, which will trigger a new entry signal.



A break above 9.9 will trigger a new entry signal. Position holders can currently place their stop below 8.5. We do not expect this stop to be violated, actually we are expecting the stock to break to the upside.



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

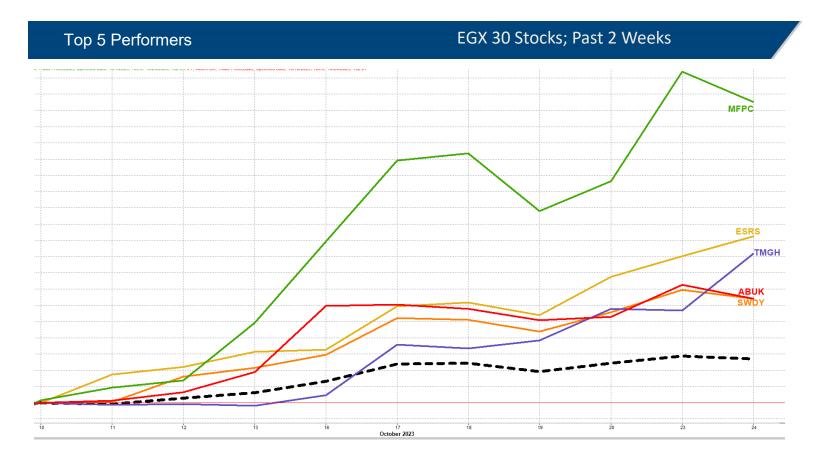
The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

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	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COM INTL BK/d	57.7	57.5	57	60.5	62	\leftrightarrow	Hold	57
EASTERN CO/d	24.3	23.2	22	25.7	27	1	Hold	22
EFG HERMES HOL/d	15.66	15.25	14.7	15.85	16.25	\leftrightarrow	Hold	14.7
E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.98	17.8	17.4	19.27	20	\leftrightarrow	Hold	19.27
TELECOM EGYPT/d	31.07	30.3	28.6	31.25	33.2	\leftrightarrow	Hold	31.25
FAWRY FOR BANKING TECHNOLOGY /d	5.06	4.7	4.5	5.2	5.52	\leftrightarrow	Hold	4.5
ABU QIR FERTILIZERS /d	89.25	82	75	89*	95	1	Hold	75
ELSWEDY ELECTR/d	28.92	27	25	30	32.5	1	Hold	25
EGYPT KUWAIT H/d	0.934	\$0.919	\$0.90	\$0.946	\$0.965	\leftrightarrow	Hold	0.946
TALAT MOSTAFA/d	19.25	17.8	16.7	20	21.5	1	Hold	16.7
MISR FERTILIZERS PRODUCTION CO	680	620	550	715	760	1	Hold	550
SIDI KERIR PET/d	30.6	30	27.6	32.5	34.2	1	Hold	27.6
BELTONE FINANCIAL HOLDING	2.98	2.9	2.77	3.16	3.3	\leftrightarrow	Hold	3.16
EZZ STEEL/d	78.01	65	60	78*	83	1	Hold	60
ALEXANDRIA MINERAL OILS CO/d	12.16	10.5	9.7	12.5	13.2	1	Hold	9.7
CREDIT AGRICOL/d	17.74	16.5	15.5	18	19.5	1	Hold	15.5
EGYPT KUWAIT HOLDING CO	48.5	46.5	45	54	57	1	Hold	45
EDITA FOOD INDUSTRIES	25.41	24.8	23.5	26	27.1	1	Hold	23.5
ALEXANDRIA CONTAINER AND CARGO HANDLING CO	39.87	37.5	34.5	42	47.5	1	Hold	34.5
ABU DHABI ISLAMIC BANK EGYPT	34.11	30.5	28	34*	38.5	1	Hold	28
HELIOPOLIS/d	10.63	10.4	9.85	11.5	12.33	\downarrow	P.sell	11.5
MADINET MASR FOR HOUSING	3.04	2.96	2.87	3.21	3.36	\leftrightarrow	Hold	2.87
ORIENTAL WEAVERS /d	17.55	17.5	16.4	19.5	20.5	1	Hold	16.4
JUHAYNA FOOD INDUSTRIES	13.5	12.8	11.5	13.75	14.9	\leftrightarrow	Hold	13.75
AUTO GHABBOUR /d	5.83	5.5	5.3	6.1	6.4	\leftrightarrow	Hold	5.3
ORASCOM DEVELOPMENT EGYPT	9.68	9.25	8.9	9.85	10.3	\leftrightarrow	Hold	9.85
CAIRO FOR INVESTMENT AND REAL ESTATE	9.77	9.8*	9.52	10.2	10.7	\leftrightarrow	Hold	9.8*
CITADEL CAPITA/d	2.17	2.1	2	2.29	2.4	\leftrightarrow	Hold	2
ORASCOM CONSTRUCTION	174.05	167	155	189	197	1	Hold	155
PALM HILL DEV /d	2.11	2.07	2	2.17	2.24	\leftrightarrow	Hold	2
B INVESTMENTS HOLDING	16.2	15.7	14.9	16.35	16.95	\leftrightarrow	Hold	16.35
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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

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Senior Technical Analyst

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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.