

TECH TO THE POINT

30-Oct- 2023

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





Analysis

As we were expecting, we can see a shift in performance to other stocks that were underperforming; we now can see PHDC, HELI, HRHO, BTFH, GBCO heading the top performers. While the stronger stocks began to weaken a bit. The EGX 30 itself did not rise yesterday and will probably stabilize without declining before it continues its rise.

As for the other main outperformers that weakened lately, they are only witnessing slight corrections before continuing their major uptrend; for instance it is normal to see some decline in TMGH after the strong rise it witnessed lately, also MFPC and ABUK are correcting within their major uptrend.

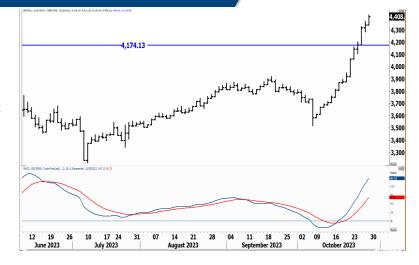
We expect stocks that began to do better lately to continue their strong performance, especially that many of them are just breaking beyond their resistance levels.

EGX Small Caps Index/ EGX 70

Analysis

The EGX 70 continued its rise as small caps are rising sharply, a lot of stocks in this index look good and many of them are breaking beyond major resistance levels.

Our trailing stop will be placed below 4,200; we will not alter it now to give the index some leeway to correct without stopping us.





Resistance

BTFH



Broke above 3.15 sharply to the upside; also broke above 3.3 which was another resistance and closed clearly above it. The breakout came with very high volumes, which tells us that BTFH will probably witness a strong move that should easily surpass 4.

HRHO



Broke above 17 yesterday and confirmed a major breakout with high volumes. We can see rising volumes along with the recent rise that took the stock from 15.5 to current levels. This is a sign that we can see more rise that can lead HRHO near mid twenties.

GBCO



We need to see a confirmation today above 6.4. If GBCO continues trading above 6.4 it will witness a significant rise that can take it to 7 initially.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

HELI



A breakout above 12.8 will trigger a new entry signal and this will also ne considered as an early signal of a potential breakout above 13.2. Any correction in HELI will be a chance to step in.

CCAP



Still facing a resistance at 2.5. If CCAP breaks above this level, an important entry signal will be triggered. If this takes place, our target will be set around 3.



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

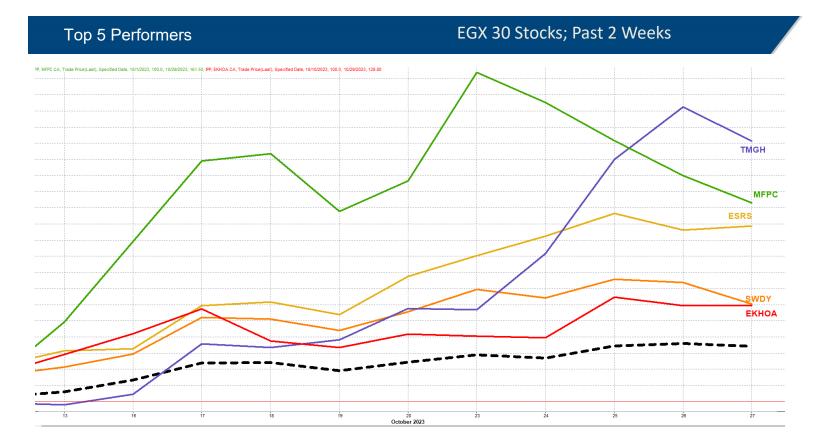
The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

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	2 Trend	Recommendation	Stop Loss/ Re-Entry
COM INTL BK/d	59.76	57.5	57	60.5	62	\leftrightarrow	Hold	57
EASTERN CO/d	25.1	23.2	22	25.7	27	^	Hold	22
EFG HERMES HOL/d	17.31	16.8	16.24	17.8	18.3	1	Hold	16.24
E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.5	17.8	17.4	19.27	20	\leftrightarrow	Hold	19.27
TELECOM EGYPT/d	33.04	31.5	30.3	33*	34.4	\leftrightarrow	Hold	33*
FAWRY FOR BANKING TECHNOLOGY /d	5.44	5.25	5.05	5.52	5.75	\leftrightarrow	Hold	5.05
ABU QIR FERTILIZERS /d	86	85	80	100	110	1	Hold	85
ELSWEDY ELECTR/d	28.5	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	23.85	20.8	19.4	25.5	32	↑	Hold	19.4
MISR FERTILIZERS PRODUCTION CO	570	550	500	700	810	↑	Hold	550
SIDI KERIR PET/d	29.81	29.5	27.6	32.5	34.2	1	Hold	27.6
BELTONE FINANCIAL HOLDING	3.52	3.3	3.1	3.55	4.04	\leftrightarrow	P.Buy	3.1
EZZ STEEL/d	79.68	75	65	83	95	1	Hold	65
ALEXANDRIA MINERAL OILS CO/d	11.32	11	10.5	12.5	13.2	1	Hold	10.5
CREDIT AGRICOL/d	18.84	17.7	16.7	19.2	19.7	1	Hold	16.7
EGYPT KUWAIT HOLDING CO	52.01	51.4	49.5	56	62	1	Hold	49.5
EDITA FOOD INDUSTRIES	26.78	26	24	29.4	34	^	Hold	24
ALEXANDRIA CONTAINER AND CARGO HANDLING CO	37.61	37.5	34.5	42	47.5	1	Hold	34.5
ABU DHABI ISLAMIC BANK EGYPT	34.41	33.25	30.5	36.5	38.5	1	Hold	30.5
HELIOPOLIS/d	12.65	11.8	11.3	12.8	13.22	\leftrightarrow	Hold	13.22
MADINET MASR FOR HOUSING	3.4	3.2	3.05	3.48	3.59	\leftrightarrow	Hold	3.05
ORIENTAL WEAVERS /d	19.13	18.6	17	20.5	23	1	Hold	17
JUHAYNA FOOD INDUSTRIES	14	13.3	12.6	14.5	14.9	\leftrightarrow	Hold	12.6
AUTO GHABBOUR /d	6.44	6.1	5.75	6.6	7	\leftrightarrow	Hold	5.75
ORASCOM DEVELOPMENT EGYPT	10.26	10.1	9.65	11	11.6	\leftrightarrow	Hold	9.65
CAIRO FOR INVESTMENT AND REAL ESTATE	10.25	10	9.8	10.4	10.85	\leftrightarrow	Hold	9.8
CITADEL CAPITA/d	2.39	2.27	2.15	2.53	2.67	\leftrightarrow	Hold	2.53
ORASCOM CONSTRUCTION	175.3	167	155	189	197	1	Hold	155
PALM HILL DEV /d	2.56	2.48	2.37	2.75	2.95	^	Hold	2.37
B INVESTMENTS HOLDING	16.68	16	15.2	16.95	17.55	\leftrightarrow	Hold	15.2
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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.
Ston Loss:	Completely exit the position (or) Re-entry in cases of Selling



Disclaimer

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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.