

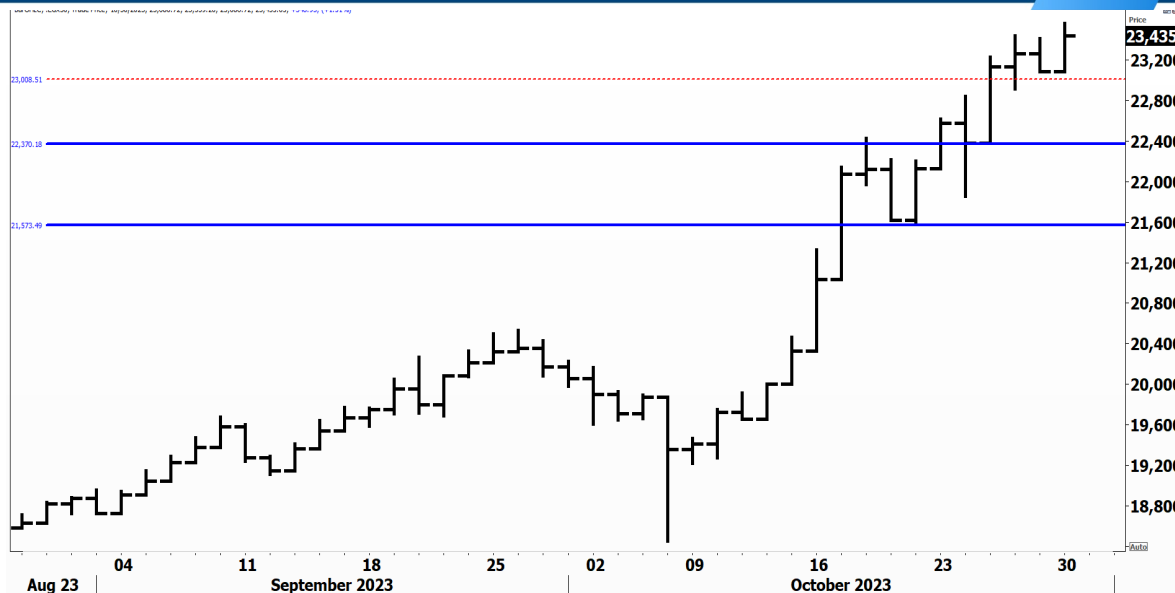


PIONEERSECURITIES

TECH TO THE POINT

31–Oct- 2023

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



Price	23,435.65
Last	23,435.65
High Today	23,559.26
Low Today	23,086.72
Volume	M
First Support	22,300
Second Support	21,500
First Resistance	24,000
Second Resistance	24,500
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	
1 MONTH	
1 QUARTER	
1 YEAR	
YTD	

Analysis

Very short-term investors can trail their stop to 23,000 which should serve as a minor support if a decline takes place. The 22,370 level is still a stop too, but those who want to exit early can use the former stop as it will lead to a minor correction.

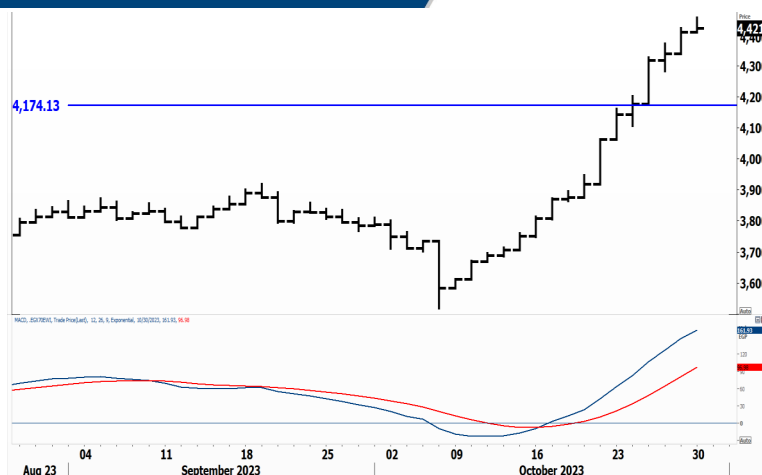
On the other hand, we still expect this rise to continue and we expect the market to respect its support levels; there are still buyers in the market and selling pressure is much weaker than the buying flow. We do not use upper targets as the market easily breaks them; we only use trailing stops to profit from the market if a correction takes place.

EGX Small Caps Index/ EGX 70


Analysis


Nothing new in the EGX 70; the index rose slightly but is losing a bit of upward momentum. If a decline takes place, it will be expected to be very short-lived. We will keep our stop as it is, below 4,175.


Thus, if a decline takes place, this will be a chance to add to positions.



Resistance

EAST  Broke 26 sharply and closed at 27.97. The 29.7-30 area is the historical peak for EAST. This is the most important level and its breakout will lead to a renewed rise for the stock.

OIH  The break above 0.25-0.255 is significant and can be considered as an early sign of a potential breakout above 0.275, which will be an important breakout.

CANA  We need to confirm the breakout above 10-10.15. This will trigger an entry signal and a strong rise will follow.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

OFH  A break above 0.333 will trigger a short-term entry signal and our target will be placed around 0.375. Buying at this break can be done with the aforementioned target and a stop below the low of the breakout day.

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.

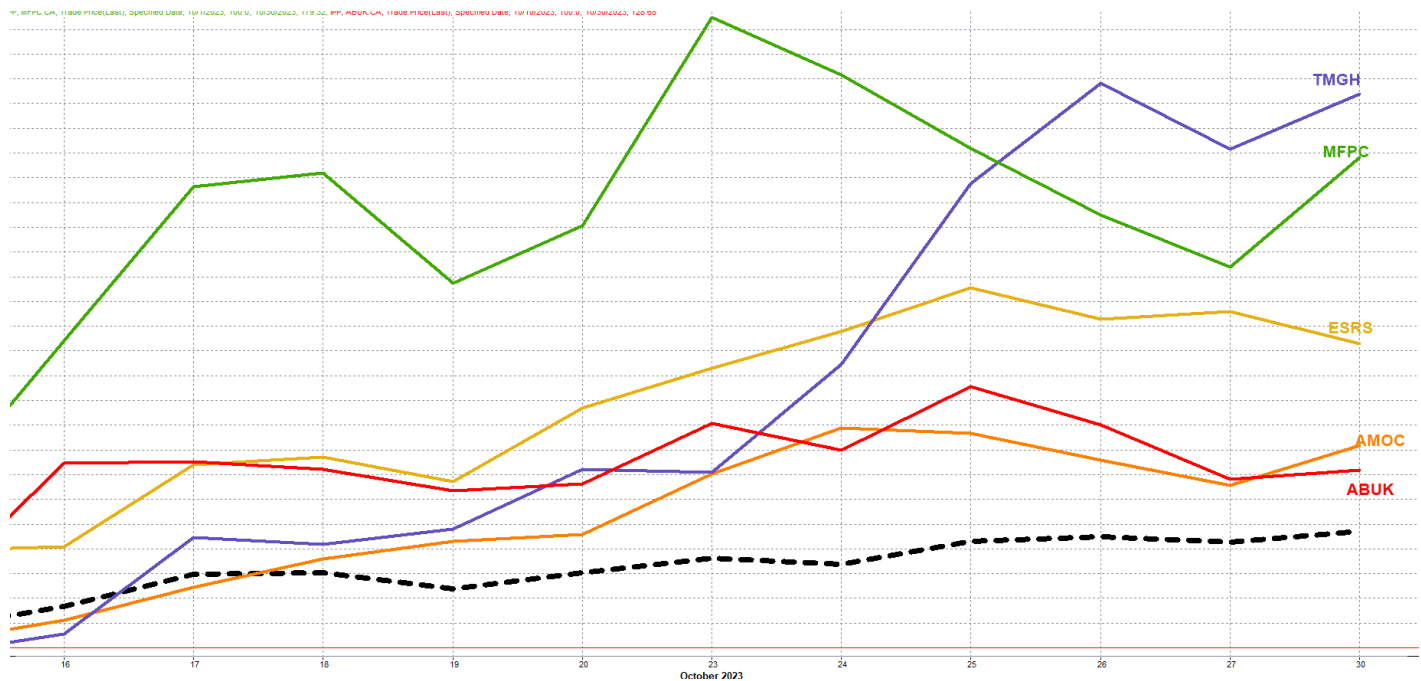
Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

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	60.9	59.8	58.5	62	64	↔	Hold	58.5
EAST.CA	EASTERN CO/d	27.97	25.5	23	28.3	33	↑	Hold	23
HRHO.CA	EFG HERMES HOL/d	17	16.8	16.24	17.8	18.3	↑	Hold	16.24
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.31	17.8	17.4	19.27	20	↔	Hold	19.27
ETEL.CA	TELECOM EGYPT/d	32.7	31.5	30.3	33	34.4	↔	Hold	33
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.41	5.25	5.05	5.52	5.75	↔	Hold	5.05
ABUK.CA	ABU QIR FERTILIZERS /d	87	85	80	100	110	↑	Hold	85
SWDY.CA	ELSWEDY ELECTR/d	27.92	27	25	30	32.5	↑	Hold	25
EKHO.CA	EGYPT KUWAIT H/d	0.938	\$0.919	\$0.90	\$0.946	\$0.965	↔	Hold	0.946
TMGH.CA	TALAT MOSTAFA/d	25.02	20.8	19.4	25.5	32	↑	Hold	19.4
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	633	550	500	700	810	↑	Hold	550
SKPC.CA	SIDI KERIR PET/d	29.78	29.5	27.6	32.5	34.2	↑	Hold	27.6
BTFH.CA	BELTONE FINANCIAL HOLDING	3.55	3.3	3.1	3.55*	4.04	↔	Hold	3.1
ESRS.CA	EZZ STEEL/d	77	75	65	83	95	↑	Hold	65
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	11.9	11	10.5	12.5	13.2	↑	Hold	10.5
CIEB.CA	CREDIT AGRICOL/d	18.74	17.7	16.7	19.2	19.7	↑	Hold	16.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	51	49.5	47	56	62	↑	Hold	47
EFID.CA	EDITA FOOD INDUSTRIES	27.5	26	24	29.4	34	↑	Hold	24
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	36	35.9	34.5	42	47.5	↑	Hold	34.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35.5	33.25	30.5	36.5	38.5	↑	Hold	30.5
HELI.CA	HELIOPOLIS/d	12.13	11.8	11.3	12.8	13.22	↔	Hold	13.22
MASR.CA	MADINET MASR FOR HOUSING	3.36	3.2	3.05	3.48	3.59	↔	Hold	3.05
ORWE.CA	ORIENTAL WEAVERS /d	18.7	18.6	17	20.5	23	↑	Hold	17
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.04	13.3	12.6	14.5	14.9	↔	Hold	12.6
GBCO.CA	AUTO GHABBOUR /d	6.23	6.1	5.75	6.6	7	↔	Hold	5.75
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.18	10.1	9.65	11	11.6	↔	Hold	9.65
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.13	10	9.8	10.4	10.85	↔	Hold	9.8
CCAP.CA	CITADEL CAPITA/d	2.42	2.27	2.15	2.53	2.67	↔	Hold	2.53
ORAS.CA	ORASCOM CONSTRUCTION	170.55	167	155	189	197	↑	Hold	155
PHDC.CA	PALM HILL DEV /d	2.47	2.4	2.29	2.65	2.95	↑	Hold	2.29
BINV.CA	B INVESTMENTS HOLDING	16.98	16	15.2	16.95*	17.55	↔	Hold	15.2

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.