

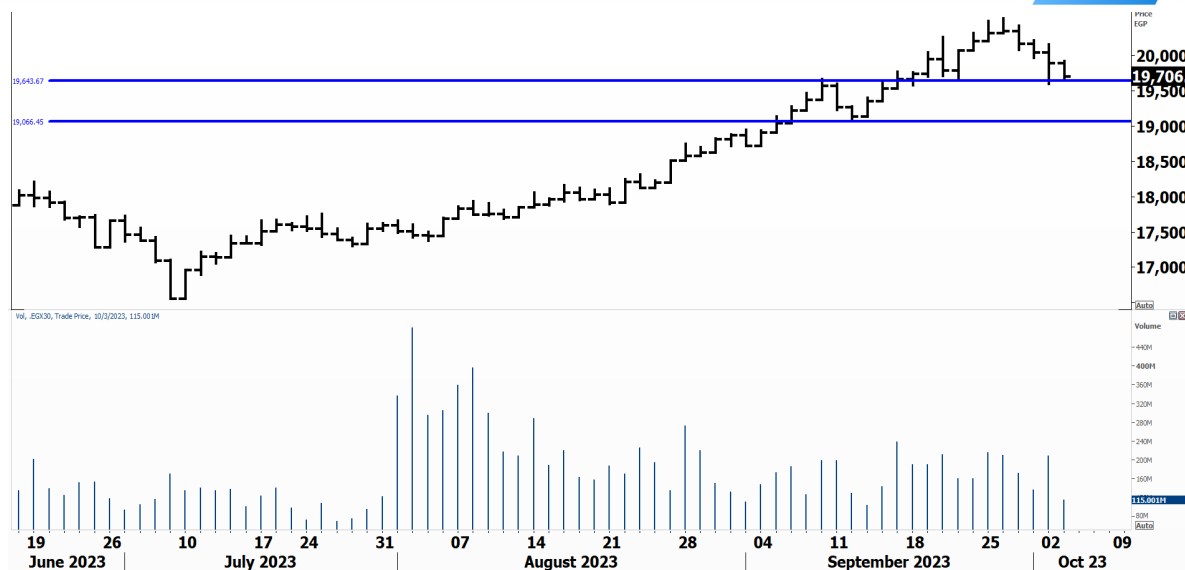


PIONEERSECURITIES

# TECH TO THE POINT

4-Oct- 2023

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



Last	19,706.96
High Today	19,927.82
Low Today	19,652.14
Volume	M
First Support	19,700
Second Support	19,200
First Resistance	20,500
Second Resistance	21,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-3.18%
1 MONTH	5.24%
1 QUARTER	12.83%
1 YEAR	103.46%
YTD	34.99%

## Analysis

Challenging the 19,700 level many times places this support in jeopardy. As we know, our stop is placed below this level; thus a break below it will trigger short-term stops. If today the market does not rebound, we will probably break to the downside. If this scenario takes place, our target will be set around 19,200.

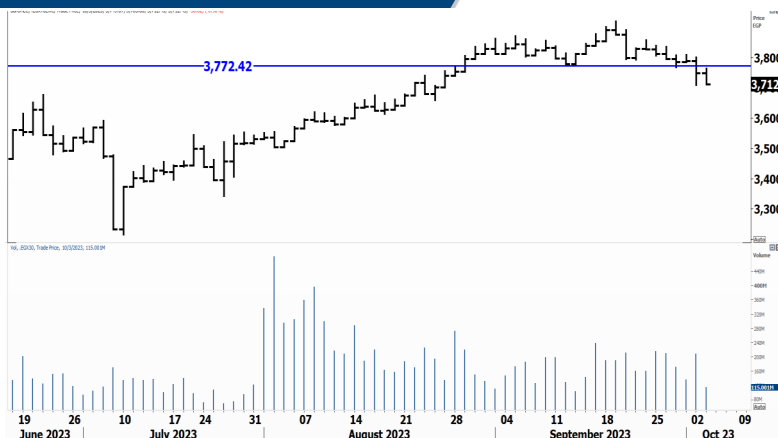
On the other hand, we will not step in before we see a clear rise that will break above 20,000 initially.

## EGX Small Caps Index/ EGX 70

### Analysis

The EGX 70 broke its support that lies at 3,775 and confirmed this break yesterday. Now, a rise in the index will be a chance to reduce exposure. Our re-entry will be triggered if the index breaks above 3,800.

A continuation of the decline will lead the index to 3,550.



## Resistance

No stocks broke their resistance yesterday

## Support

AIH



Closed at 0.327 after breaking 0.33 to the downside. AIH is a sell with a re-entry at a break above 0.337 and a downward target at 0.3.

# Testing

## Support

ETEL



The 27.6-27.7 is a support range for ETEL. We expect a rebound; if it breaks this support, our target will be 26.

ACAMD



Needs to maintain itself above 0.55-0.56. If it rebounds from here, we might see 0.6 which will probably be a selling area. A break above 0.62 will trigger a new entry.

OIH



We expect the 0.22 level to serve as support. We will not recommend entering, however, unless the 0.235 is broken to the upside.

## Resistance

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.*

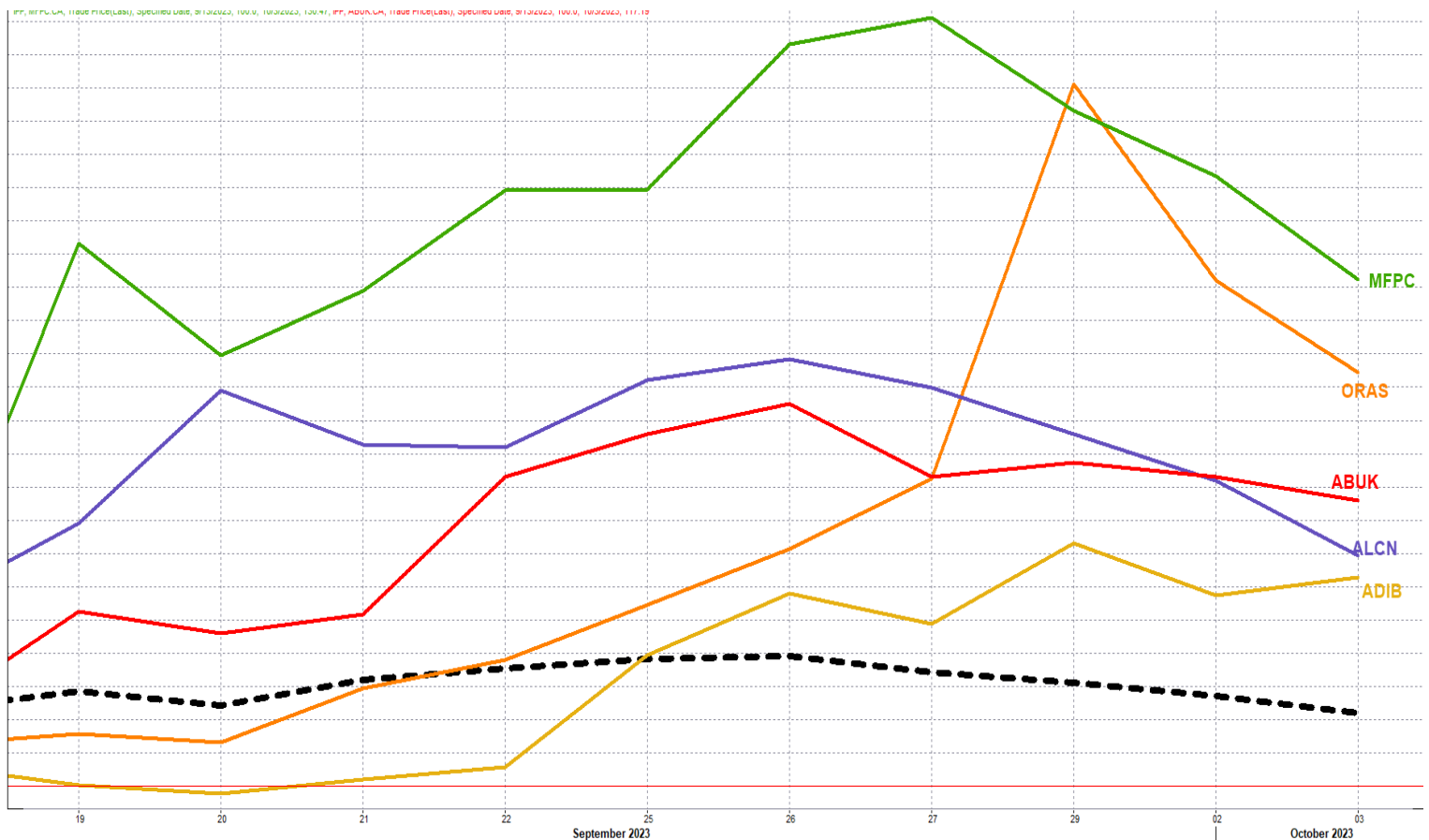
#### Yesterday's T+0/T+1 Trades



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	61.51	58.2	57	61.6	63.4	↑	Hold	57
EAST.CA	EASTERN CO/d	24.09	23.5	22.5	25.6	26	↑	Hold	22.5
HRHO.CA	EFG HERMES HOL/d	15	14.4	13.85	15.1	15.3	↓	P.sell	15.3
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.89	17.6	17.2	18.5	19.2	↔	Hold	17.2
ETEL.CA	TELECOM EGYPT/d	27.79	28*	27.2	31.25	32.3	↔	Hold	28*
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	4.68	4.53	4.3	5.07	5.28	↓	P.sell	5.28
ABUK.CA	ABU QIR FERTILIZERS /d	66.21	64	61	70	79	↑	Hold	61
SWDY.CA	ELSWEDY ELECTR/d	22.16	21.8	21.2	24	24.9	↑	Hold	21.8
EKHO.CA	EGYPT KUWAIT H/d	0.91	\$0.91*	\$0.89	\$0.92	\$0.946	↔	Hold	0.91*
TMGH.CA	TALAT MOSTAFA/d	12.99	12.6	12.3	13.8	14.4	↑	Hold	12.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	327.5	322	314	381	400	↑	Hold	314
SKPC.CA	SIDI KERIR PET/d	25.05	25	24.2	28.3	30	↑	Hold	25
BTFH.CA	BELTONE FINANCIAL HOLDING	2.79	2.6	2.38	3.01	3.18	↔	Hold	2.6
ESRS.CA	EZZ STEEL/d	49.1	48.7	46.7	55.5	59	↔	Hold	48.7
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.56	8.43	8.02	9.22	9.77	↔	Hold	8.02
CIEB.CA	CREDIT AGRICOL/d	14.21	14	13.4	15	15.5	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	40	39.15	38	41.5	43	↑	Hold	39.15
EFID.CA	EDITA FOOD INDUSTRIES	20.3	19.8	19.29	20.7	21.88	↔	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	30.31	29.7	28.4	32	34	↑	Hold	29.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	27.01	26	24.9	27.75	28.8	↑	Hold	24.9
HELI.CA	HELIOPOLIS/d	11.13	10.8	9.85	11.7	12.33	↔	Hold	10.8
MASR.CA	MADINET MASR FOR HOUSING	2.9	2.81	2.65	3.1	3.28	↓	P.sell	3.1
ORWE.CA	ORIENTAL WEAVERS /d	15.4	14.9	14.4	15.8	16.2	↔	Hold	14.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	12.55	12.6*	11.9	13.7	14.3	↓	P.sell	13.7
GBCO.CA	AUTO GHABBOUR /d	5.59	5.3	5.1	5.85	6.05	↓	P.sell	6.05
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10	9.75	9.5	10.7	11.5	↔	Hold	9.5
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.29	10.3*	10	10.7	11.09	↔	Hold	10.7
CCAP.CA	CITADEL CAPITA/d	2.07	2.03	1.85	2.15	2.29	↓	P.sell	2.15
ORAS.CA	ORASCOM CONSTRUCTION	148.6	143	136	170	181	↑	Hold	143
PHDC.CA	PALM HILL DEV /d	2.07	2.04	1.97	2.15	2.23	↔	Hold	2.23
BINV.CA	B INVESTMENTS HOLDING	15.06	15	14.7	16.5	17.35	↓	P.sell	16.5

### 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).

## 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.