

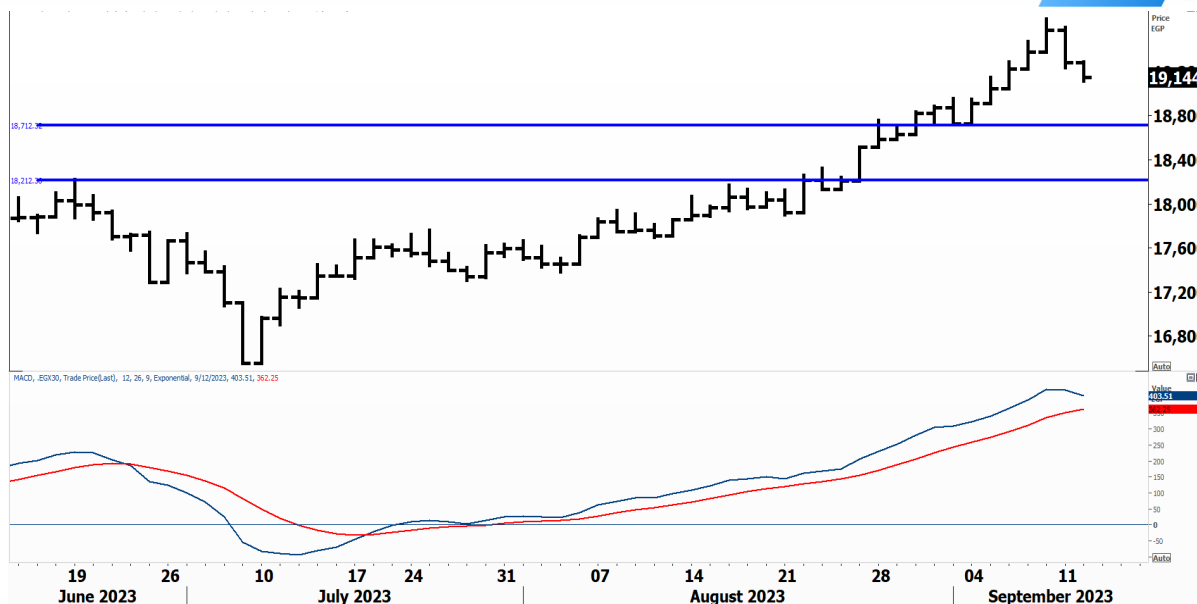


PIONEERSECURITIES

# TECH TO THE POINT

13-Sep- 2023

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



|                   |           |
|-------------------|-----------|
| Last              | 19,144.09 |
| High Today        | 19,286.18 |
| Low Today         | 19,112.04 |
| Volume            | M         |
| First Support     | 19,000    |
| Second Support    | 18,700    |
| First Resistance  | 19,700    |
| Second Resistance | 20,000    |
| Stop Loss         |           |

## HISTORICAL RETURN %

|           |        |
|-----------|--------|
| 1 WEEK    | 0.52%  |
| 1 MONTH   | 7.21%  |
| 1 QUARTER | 7.15%  |
| 1 YEAR    | 83.48% |
| YTD       | 31.14% |

## Analysis

This corrective phase should not travel a lot to the South as it is a short-term correction that should end soon. As we mentioned before, the 18,700-18,800 is our support range that should halt declines. We can rebound from above this level; the next rebound will trigger an entry signal with a stop below the potential new bottom.

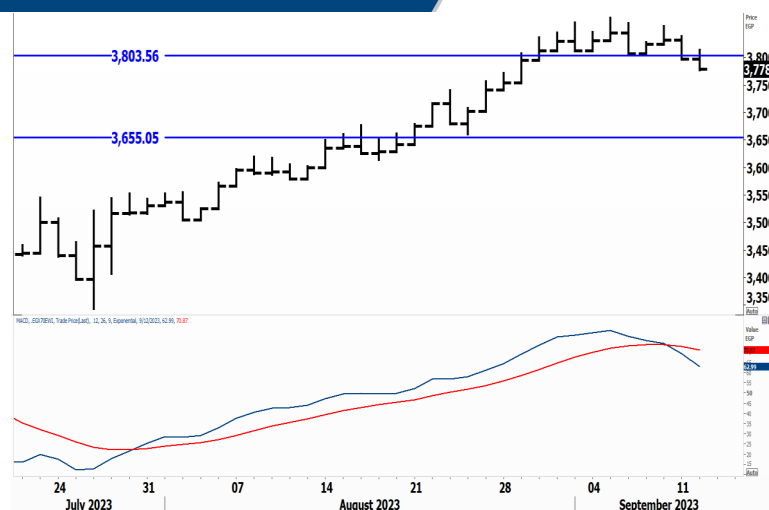
The next rise will probably hit new highs once again as the overall trend is up. We are now looking at new entry opportunities.

## EGX Small Caps Index/ EGX 70

## Analysis

This correction, after the violation of the short-term support that lies at 3,800, can reach 3,700. The 3,650 is a support but we expect to rebound from above this level.


Small caps are correcting like blue chips, and we expect the next market rise to come with stronger breadth and with more stocks joining this rise.



## Resistance


No stocks broke their resistance yesterday


## Support


**BTFH**  The break below 3.1 is a short-term violation and can lead the stock to 2.9-2.95. We are, however, positive on the stock from a longer time frame perspective

## Testing


### Support

**EXPA**  Approaching its support that lies at 14.5. A rebound from this level will be bullish for the stock and will lead it to 16.5-17.

**MASR**  Formerly known as Nasr City Housing, currently approaching its support that lies at 3.3. Stops can be placed below this level. Our buy signal will be triggered if it breaks above 3.45.

**DSCW**  The stock looks good but needs to confirm its support that lies at 0.55. If we rise from here we will probably see a significant rise that should surpass 0.6.

## Resistance

**AMOC**  A break above 9 will be bullish for the stock and will lead AMOC to 10 initially. The stock is an outperformer after the improvement it witnessed recently. We are expecting it 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

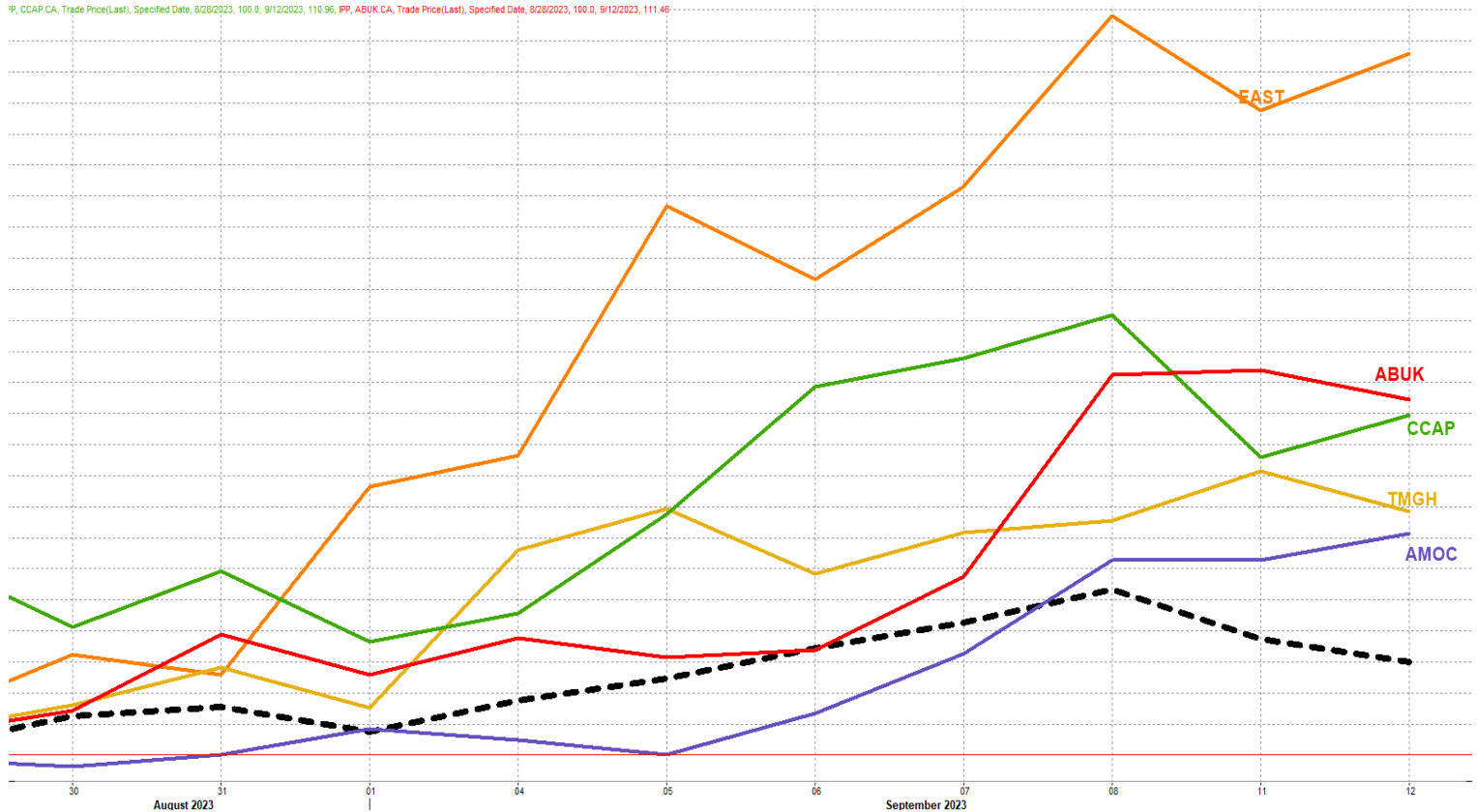


| Symbol | Hit first Target | Hit Second Target | Hit Third Target | Hit Stop Loss | Triggered Buy | No Action |
|--------|------------------|-------------------|------------------|---------------|---------------|-----------|
|        |                  |                   |                  |      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

### Top 5 Performers

### EGX 30 Stocks; Past 2 Weeks

IP, CCAP.CA, Trade Price(Last), Specified Date, 8/28/2023, 100.0, 9/12/2023, 110.96, IPP, ABUK.CA, Trade Price(Last), Specified Date, 8/28/2023, 100.0, 9/12/2023, 111.46



| Symbol   | S. Description                              | Last   | Support 1 | Support 2 | Resistance 1 | Resistance 2 | Trend | Recommendation | Stop Loss/<br>Re-Entry |
|----------|---|--------|-----------|-----------|--------------|--------------|-------|----------------|------------------------|
| COMI.CA  | COM INTL BK/d                               | 57.22  | 57        | 55        | 59           | 63.4         | ↑     | Hold           | 55                     |
| EAST.CA  | EASTERN CO/d                                | 24.26  | 22.2      | 20.3      | 24.8         | 26           | ↑     | Hold           | 20.3                   |
| HRHO.CA  | EFG HERMES HOL/d                            | 15.6   | 15.6*     | 15.25     | 16.5         | 16.88        | ↔     | Hold           | 15.25                  |
| EFIH.CA  | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 17.4   | 17.2      | 16.9      | 18.5         | 19.4         | ↔     | Hold           | 18.5                   |
| ETEL.CA  | TELECOM EGYPT/d                             | 28.1   | 27.9      | 27.5      | 29.8         | 30.5         | ↑     | Hold           | 7.5                    |
| FWRY.CA  | FAWRY FOR BANKING TECHNOLOGY /d             | 5.54   | 5.5       | 5.29      | 5.77         | 5.9          | ↔     | Hold           | 5.77                   |
| ABUK.CA  | ABU QIR FERTILIZERS /d                      | 56.6   | 53        | 50.5      | 57.25        | 60           | ↑     | Hold           | 50.5                   |
| SWDY.CA  | ELSWEDY ELECTR/d                            | 21.91  | 21.3      | 20        | 23.2         | 24.2         | ↑     | Hold           | 20                     |
| EKHO.CA  | EGYPT KUWAIT H/d                            | 0.929  | \$0.915   | \$0.90    | \$0.957      | \$0.985      | ↓     | P.Sell         | 0.957                  |
| TMGH.CA  | TALAT MOSTAFA/d                             | 11.43  | 10.55     | 10.3      | 11.7         | 12.2         | ↑     | Hold           | 10.3                   |
| MFPC.CA  | MISR FERTILIZERS PRODUCTION CO              | 251    | 243       | 230       | 259          | 270          | ↔     | Hold           | 230                    |
| SKPC.CA  | SIDI KERIR PET/d                            | 25.02  | 24.5      | 23.5      | 26.3         | 27           | ↑     | Hold           | 23.5                   |
| BTFH.CA  | BELTONE FINANCIAL HOLDING                   | 3.07   | 3         | 2.93      | 3.31         | 3.6          | ↔     | Hold           | 3                      |
| ESRS.CA  | EZZ STEEL/d                                 | 48.5   | 47        | 45        | 52.7         | 54           | ↑     | Hold           | 45                     |
| AMOC.CA  | ALEXANDRIA MINERAL OILS CO/d                | 8.86   | 8.55      | 8.27      | 9            | 9.8          | ↔     | Hold           | 9                      |
| CIEB.CA  | CREDIT AGRICOL/d                            | 14.97  | 14.8      | 14.28     | 16           | 16.4         | ↑     | Hold           | 14.28                  |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO                     | 38     | 35.9      | 35        | 38.45        | 39           | ↔     | Hold           | 35                     |
| EFID.CA  | EDITA FOOD INDUSTRIES                       | 21     | 20.5      | 19.8      | 21.88        | 23.8         | ↑     | Hold           | 19.8                   |
| ALCN.CA  | ALEXANDRIA CONTAINER AND CARGO HANDLING CO  | 26.46  | 26.5      | 24.7      | 29.5         | 33           | ↑     | Hold           | 24.7                   |
| ADIB.CA  | ABU DHABI ISLAMIC BANK EGYPT                | 24     | 23.3      | 22.8      | 25.5         | 26           | ↔     | Hold           | 26                     |
| HELI.CA  | HELIOPOLIS/d                                | 12.13  | 11.8      | 11        | 13.3         | 14.1         | ↑     | Hold           | 11.8*                  |
| MASR.CA  | MADINET MASR FOR HOUSING                    | 3.32   | 3.25      | 3.01      | 3.5          | 3.7          | ↔     | Hold           | 3.5                    |
| ORWE.CA  | ORIENTAL WEAVERS /d                         | 16.4   | 15.5      | 15        | 16.9         | 17.78        | ↑     | Hold           | 15                     |
| JUFO.CA  | JUHAYNA FOOD INDUSTRIES                     | 14.4   | 14.1      | 13.7      | 15           | 15.9         | ↔     | Hold           | 13.7                   |
| GBCO.CA  | AUTO GHABBOUR /d                            | 6.09   | 6.1*      | 5.9       | 6.6          | 6.85         | ↔     | Hold           | 6.6                    |
| ORHD.CA  | ORASCOM DEVELOPMENT EGYPT                   | 10.3   | 9.75      | 9.5       | 10.5         | 11           | ↔     | Hold           | 9.5                    |
| CIRA.CA  | CAIRO FOR INVESTMENT AND REAL ESTATE        | 10.3   | 10.08     | 9.85      | 10.7         | 11.09        | ↔     | Hold           | 10.7                   |
| CCAP.CA  | CITADEL CAPITA/d                            | 2.43   | 2.36      | 2.25      | 2.5          | 2.67         | ↔     | Hold           | 2.5                    |
| ORAS.CA  | ORASCOM CONSTRUCTION                        | 117.63 | 115       | 110       | 124          | 128          | ↔     | Hold           | 115                    |
| PHDC.CA  | PALM HILL DEV /d                            | 2.005  | 1.92      | 1.83      | 2.05         | 2.16         | ↔     | Hold           | 2.05                   |
| BINV.CA  | B INVESTMENTS HOLDING                       | 17.34  | 17.3      | 16.4      | 18.9         | 20           | ↔     | Hold           | 18.9                   |

### 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.