



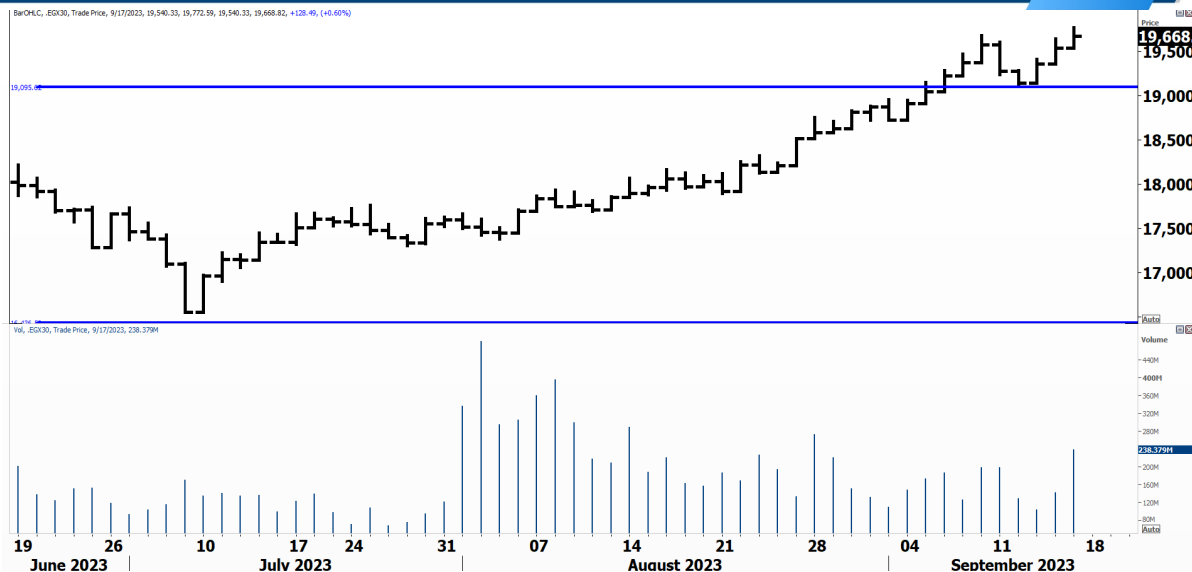
PIONEERSECURITIES

TECH TO THE POINT

18-Sep- 2023

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

BNPFLC: EGX30, Trade Price, 9/17/2023, 19,540.33, 19,772.59, 19,540.33, 19,668.82, +128.49, (+0.60%)



Last	19,668.82
High Today	19,772.59
Low Today	19,540.33
Volume	M 238.379
First Support	19,100
Second Support	18,700
First Resistance	19,700
Second Resistance	20,000
Stop Loss	

HISTORICAL RETURN %

1 WEEK	0.46%
1 MONTH	9.46%
1 QUARTER	9.11%
1 YEAR	95.15%
YTD	34.73%

Analysis

Currently struggling at its peak that lies at 19,675; the index tried to break it upwards but closed almost at the same level. We can see selling pressure here but our stop is placed in the same place at 19,100; a break below this level will trigger short-term stops.

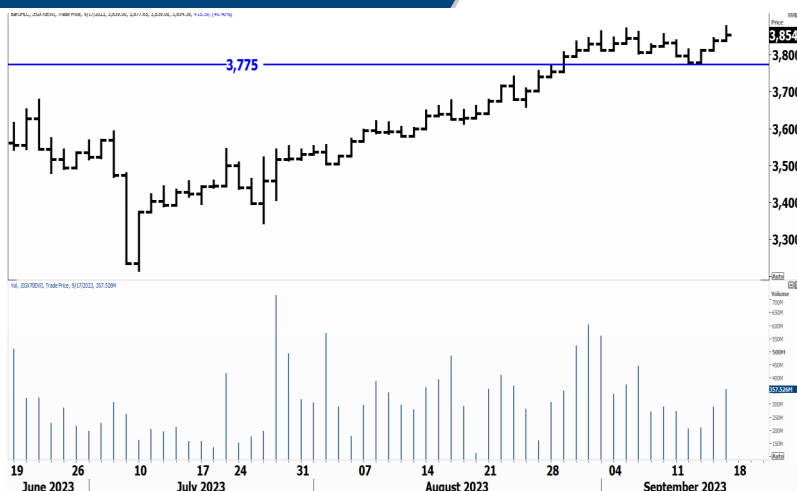
On the other hand, a break above the peak will signal the continuation of the uptrend which will lead the EGX 30 to higher levels. As we mentioned before, we are not using upward targets; we mainly use trailing stops which are altered upwards as the prices rise.

EGX Small Caps Index/ EGX 70


Analysis


The EGX 70 closed at its recently formed peak and did not break it upwards yet. Our trailing stop for short-term investors is placed below 3,775. Thus, a break below this support will trigger a sell signal.


We expect the EGX 70 to rebound, if it witnesses a short-term correction, from above the 3,775 support.



Resistance

PHDC  Confirmed its breakout above 2.04 with very high volumes to signal a clear buy signal and a strong potential rise to come. Buying at intraday dips is recommended with a stop below 2.04.

DSCW  The stock's major breakout is the 0.58 breakout; the last break above 0.6 confirmed the main breakout above the major 0.58 peak. DSCW is expected to witness a strong rise which will probably approach 1.

OLFI  Broke 8.42 with high volumes, closing at 8.58 at the end of the session. OLFI's target lies around 10.5; buying is recommended.


Support

No stocks broke their support yesterday


Testing

Support

Resistance

ORAS  The 123-124 is a resistance for the stock. A break above this level will trigger an entry signal with a target at 129-130.

DOMT  Looks strong but has a strong resistance at 9.25. If DOMT breaks this level to the upside, a new entry signal will be triggered with a target around 11

EFIC  Closed at 52.62 and is approaching its resistance that lies at 54-55. We expect that if EFIC breaks above 53, a significant rise will follow and our target will be set at 60.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
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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

PP, CCAP.CA, Trade Price(Last), Specified Date, 8/28/2023, 100.0, 9/17/2023, 110.05, PP, ABUK.CA, Trade Price(Last), Specified Date, 8/28/2023, 100.0, 9/17/2023, 117.15



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	58.7	57	55	59	63.4	↑	Hold	55
EAST.CA	EASTERN CO/d	24.7	23.5	22.2	24.8	26	↑	Hold	22.2
HRHO.CA	EFG HERMES HOL/d	15.71	15.6	15.25	16.2	16.88	↔	Hold	16.2
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.43	17.2	16.9	18.5	19.4	↔	Hold	18.5
ETEL.CA	TELECOM EGYPT/d	28.65	27.9	27.5	29.8	30.5	↑	Hold	7.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.55	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	59.49	56	53	60	63.5	↑	Hold	53
SWDY.CA	ELSWEDY ELECTR/d	22.26	21.8	21	23.2	24.2	↑	Hold	21
EKHO.CA	EGYPT KUWAIT H/d	0.93	\$0.915	\$0.90	\$0.957	\$0.985	↓	P.Sell	0.957
TMGH.CA	TALAT MOSTAFA/d	13.6	13	12.3	14.2	15	↑	Hold	12.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	263.5	248	238	264	270	↑	Hold	238
SKPC.CA	SIDI KERIR PET/d	25.9	24.9	24	26.3	27	↑	Hold	24
BTFH.CA	BELTONE FINANCIAL HOLDING	3.24	3.07	2.93	3.31	3.6	↔	Hold	3.07
ESRS.CA	EZZ STEEL/d	50.88	48	46.5	52.7	54	↑	Hold	46.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.83	8.7	8.5	9	9.8	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	15.11	14.8	14.25	16	16.4	↑	Hold	14.25
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38.8	37.2	36	38.9	40.2	↔	Hold	38.9
EFID.CA	EDITA FOOD INDUSTRIES	20.7	20.5	19.8	21.88	23.8	↔	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	28.81	27.7	26.5	29.5	33	↑	Hold	26.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.32	24	23.3	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	12.15	11.8	11	12.8	13.3	↑	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	16.5	16.15	15.6	16.9	17.78	↑	Hold	15.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.48	14.1	13.7	15	15.9	↔	Hold	13.7
GBCO.CA	AUTO GHABBOUR /d	6.27	6.1	5.9	6.55	6.85	↔	Hold	6.55
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.62	10.4	9.75	11.08	11.65	↔	Hold	11.08
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.35	10.08	9.85	10.7	11.09	↔	Hold	10.7
CCAP.CA	CITADEL CAPITA/d	2.41	2.36	2.25	2.53	2.67	↔	Hold	2.5
ORAS.CA	ORASCOM CONSTRUCTION	120.58	115	110	124	128	↔	Hold	115
PHDC.CA	PALM HILL DEV /d	2.11	2.05	1.98	2.14	2.27	↔	Hold	1.98
BINV.CA	B INVESTMENTS HOLDING	17.29	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.