

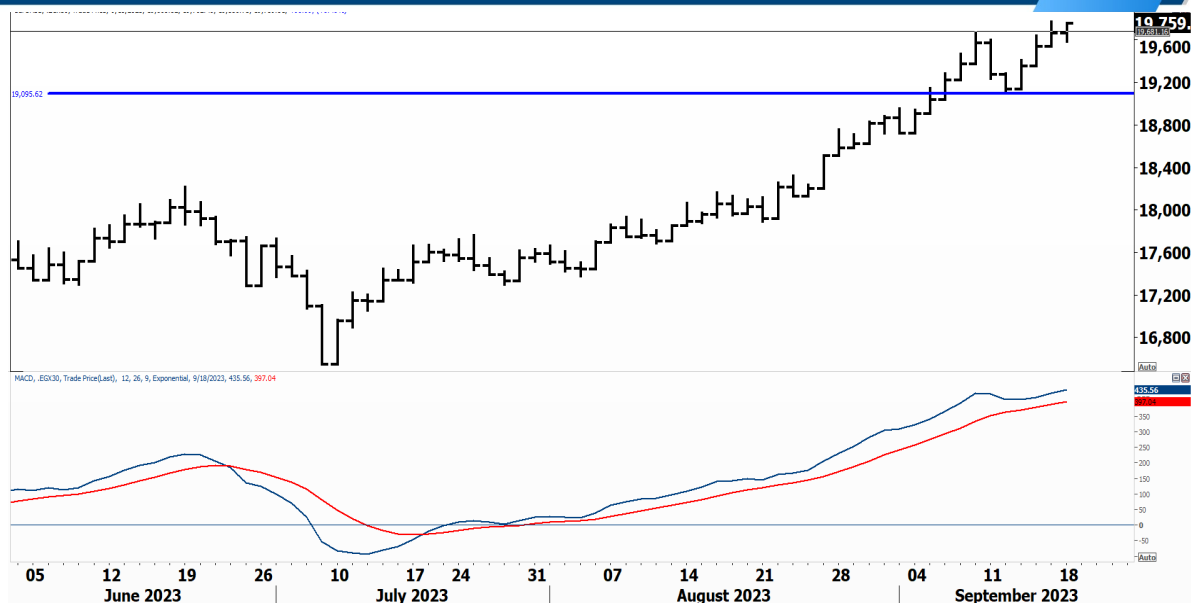


PIONEERSECURITIES

TECH TO THE POINT

19-Sep- 2023

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



19,759	Last	19,751.78
19,600	High Today	19,772.20
19,200	Low Today	19,586.73
18,800	Volume	M 190.177
18,400	First Support	19,100
18,000	Second Support	18,700
17,600	First Resistance	19,700*
17,200	Second Resistance	20,000
16,800	Stop Loss	

HISTORICAL RETURN %

1 WEEK	2.45%
1 MONTH	9.92%
1 QUARTER	9.80%
1 YEAR	102.31%
YTD	35.30%

Analysis

The market witnessed some selling pressure in the beginning of the session but was able to maintain itself and rebound to close at its high at 19,760; challenging its peak that will probably be broken today.

Our trailing stop is the same below 19,100; investors who are very short-term in nature and want to use a close by stop can use 19,500, which should serve as support for intraday declines.

It is worth mentioning that we will begin to see other stocks to begin performing better like FWRY and BTFH. We can also see HRHO doing better in the coming period but we still need to see more confirmation.

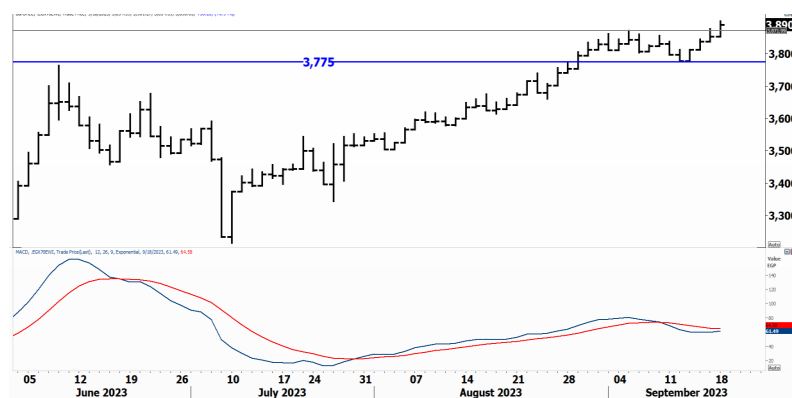
EGX Small Caps Index/ EGX 70

Analysis

Closed at 3,890 after breaking its peak to the upside. Today is the breakout confirmation; if we continue rising, we will probably see much higher levels in small caps.

Our stop is still placed below 3,775; we do not recommend altering it for now to give the market leeway to correct slightly without throwing us away.

We are expecting to see higher targets in the coming period.



Resistance

MFPC  Broke its peak and hit new highs as it was expected from a stock that is witnessing a major uptrend. Those who still want to step in can enter at intraday declines with a stop below 260.

ARAB  Closed at 0.645 after breaking 0.63 to the upside. Buying with a stop below 0.62 can be done with an initial target at 0.66.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

AMOC  The current sideways tight move near resistance is a positive sign for AMOC, which hints of a potential breakout above 9. This will trigger a new entry signal with a minimum target at 10.

AIH  We need to see a clear break above 0.365 before recommending to enter. If AIH breaks above this level, a short-term entry signal will be triggered and our target will be set around 0.385-0.39.

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

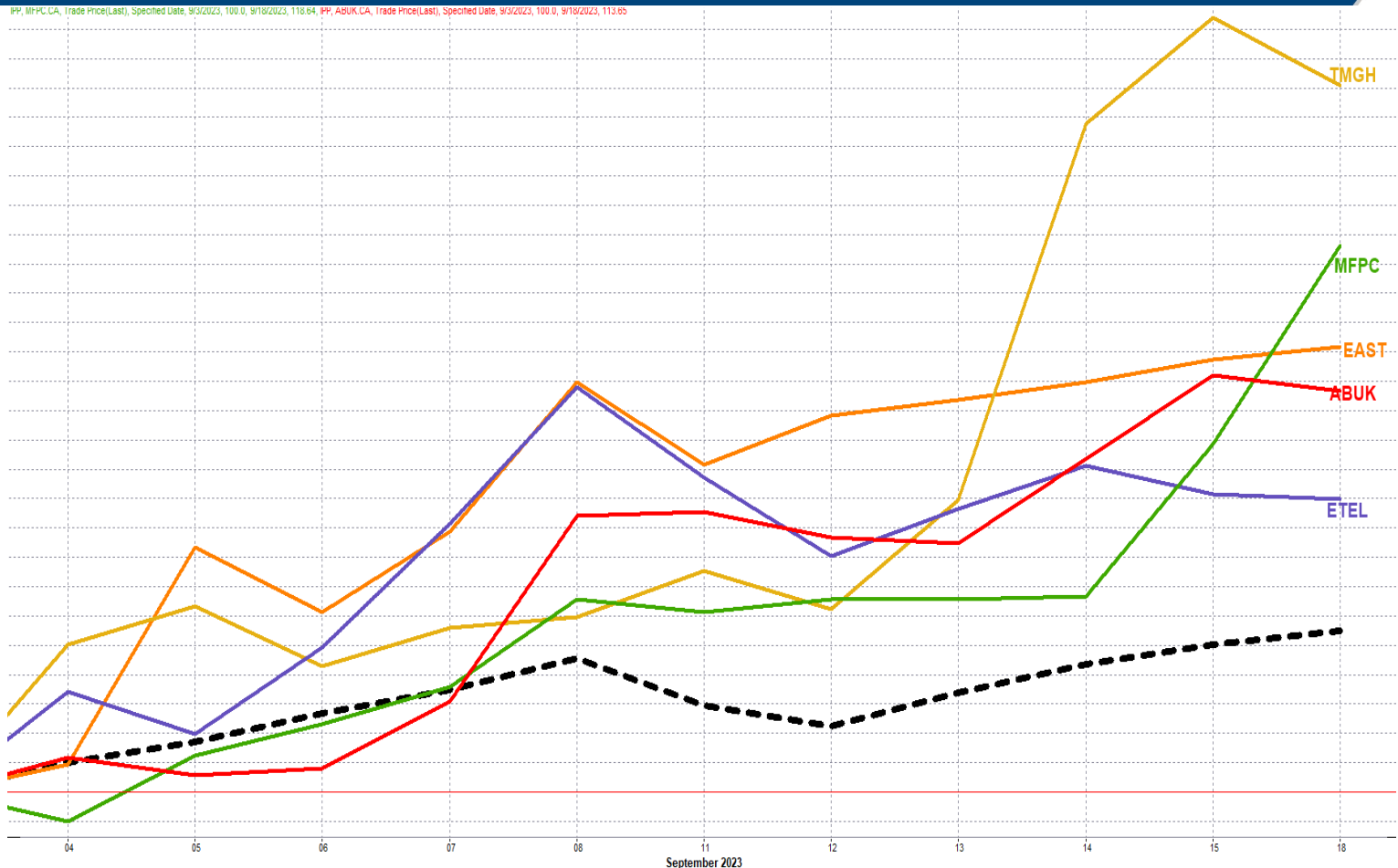


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

PP, MFPC.CA, (trade Price>Last), Specified Date, 9/3/2023, 100.0, 9/19/2023, 118.04, PP, ABUK.CA, (trade Price>Last), Specified Date, 9/3/2023, 100.0, 9/19/2023, 113.05



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	59.02	57	55	60	63.4	↑	Hold	55
EAST.CA	EASTERN CO/d	24.76	23.5	22.2	24.8	26	↑	Hold	22.2
HRHO.CA	EFG HERMES HOL/d	15.65	15.6	15.25	16.2	16.88	↔	Hold	16.2
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.79	17.2	16.9	18.5	19.4	↔	Hold	18.5
ETEL.CA	TELECOM EGYPT/d	28.61	27.9	27.5	29.8	30.5	↑	Hold	7.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.6	5.5	5.29	5.77	5.9	↔	Hold	5.77
ABUK.CA	ABU QIR FERTILIZERS /d	59.2	56	53	60	63.5	↑	Hold	53
SWDY.CA	ELSWEDY ELECTR/d	22.7	21.8	21	23.2	24.2	↑	Hold	21
EKHO.CA	EGYPT KUWAIT H/d	0.938	\$0.915	\$0.90	\$0.957	\$0.985	↓	P.Sell	0.957
TMGH.CA	TALAT MOSTAFA/d	13.35	13	12.3	14.2	15	↑	Hold	12.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	279.46	265	255	290	303	↑	Hold	255
SKPC.CA	SIDI KERIR PET/d	25.5	24.9	24	26.3	27	↑	Hold	24
BTFH.CA	BELTONE FINANCIAL HOLDING	3.2	3.07	2.93	3.31	3.6	↔	Hold	3.07
ESRS.CA	EZZ STEEL/d	51	48	46.5	52.7	54	↑	Hold	46.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.87	8.7	8.5	9	9.8	↔	Hold	9
CIEB.CA	CREDIT AGRICOL/d	15	14.8	14.25	16	16.4	↑	Hold	14.25
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38.4	37.2	36	38.9	40.2	↔	Hold	38.9
EFID.CA	EDITA FOOD INDUSTRIES	20.53	20.5	19.8	21.88	23.8	↔	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	29.6	27.7	26.5	29.5*	33	↑	Hold	26.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	24.3	24	23.3	25.5	26	↔	Hold	26
HELI.CA	HELIOPOLIS/d	12.07	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	16.51	16.15	15.6	16.9	17.78	↑	Hold	15.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.35	14.1	13.7	15	15.9	↔	Hold	13.7
GBCO.CA	AUTO GHABBOUR /d	6.25	6.1	5.9	6.55	6.85	↔	Hold	6.55
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.89	10.4	9.75	11.08	11.65	↔	Hold	11.08
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.47	10.08	9.85	10.7	11.09	↔	Hold	10.7
CCAP.CA	CITADEL CAPITA/d	2.36	2.36*	2.25	2.53	2.67	↔	Hold	2.5
ORAS.CA	ORASCOM CONSTRUCTION	121.99	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	17.18	16.8	16.35	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.