



PIONEERSECURITIES

TECH TO THE POINT

12-Feb- 2024

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



Price	Last	28,199.04
High	High Today	28,621.97
Low	Low Today	27,972.28
Volume	Volume	M 267.023
Support	First Support	27,000
Support	Second Support	26,500
Resistance	First Resistance	28,500
Resistance	Second Resistance	30,000
Stop Loss	Stop Loss	27,000
HISTORICAL RETURN %		
	1 WEEK	2.27%
	1 MONTH	10.50%
	1 QUARTER	17.94%
	1 YEAR	60.10%
	YTD	13.28%

Analysis

The 28,500 level was not broken yesterday as the index tried to break it in the beginning of the session but was not able to maintain itself above it. This level is still considered as an important short-term resistance and we need to see a clear breakout above it to continue our major rise.

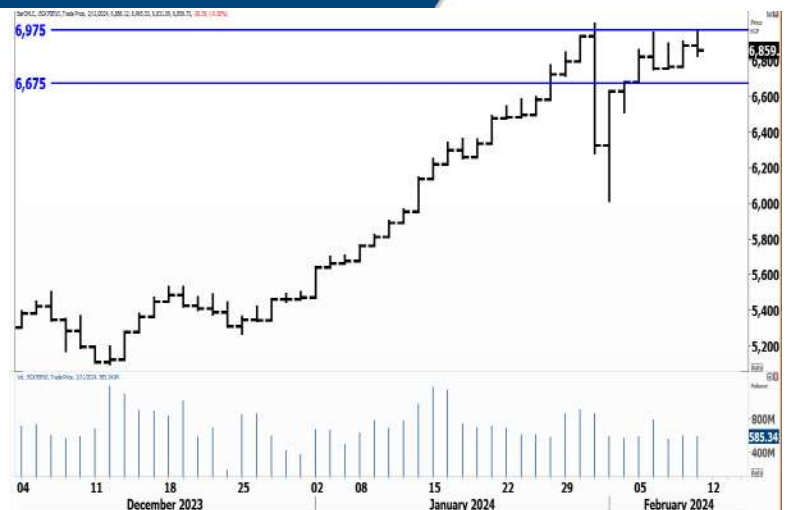
Our stop, as we know, lies at 27,000; there are shorter-term levels to be watched but we should use the 27,000 as our important level that if broken, we will see a significant decline. For now, we are not expecting a break below this level. We are actually expecting a rebound from the 27,500 or from slightly above this level.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

The 6,675 level is still our support to watch; a break below it will trigger short-term stops.

On the other hand, the index challenged its major peak but was not able to break it upwards. We can slightly decline from here, but any rebound from here, or from slightly below, will probably break the peak to the upside, which will signal the continuation of the major uptrend.



Resistance

EGTS  Broke the 5 resistance level and closed at 5.26. The 4.4 level will be the current support, which is the low of yesterday's session. The stock is expected to hit 7.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

CCAP  A breakout above 2.87 will trigger a new entry with a target at 3.05. Those who want to step in are recommended to buy at the breakout.

MTIE  The stock was not able to break above 8 and closed at 7.58 at the end of the session. We expect the 7.3 level to serve as support. A break above 8 will trigger an entry signal with a target at 8.5.

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

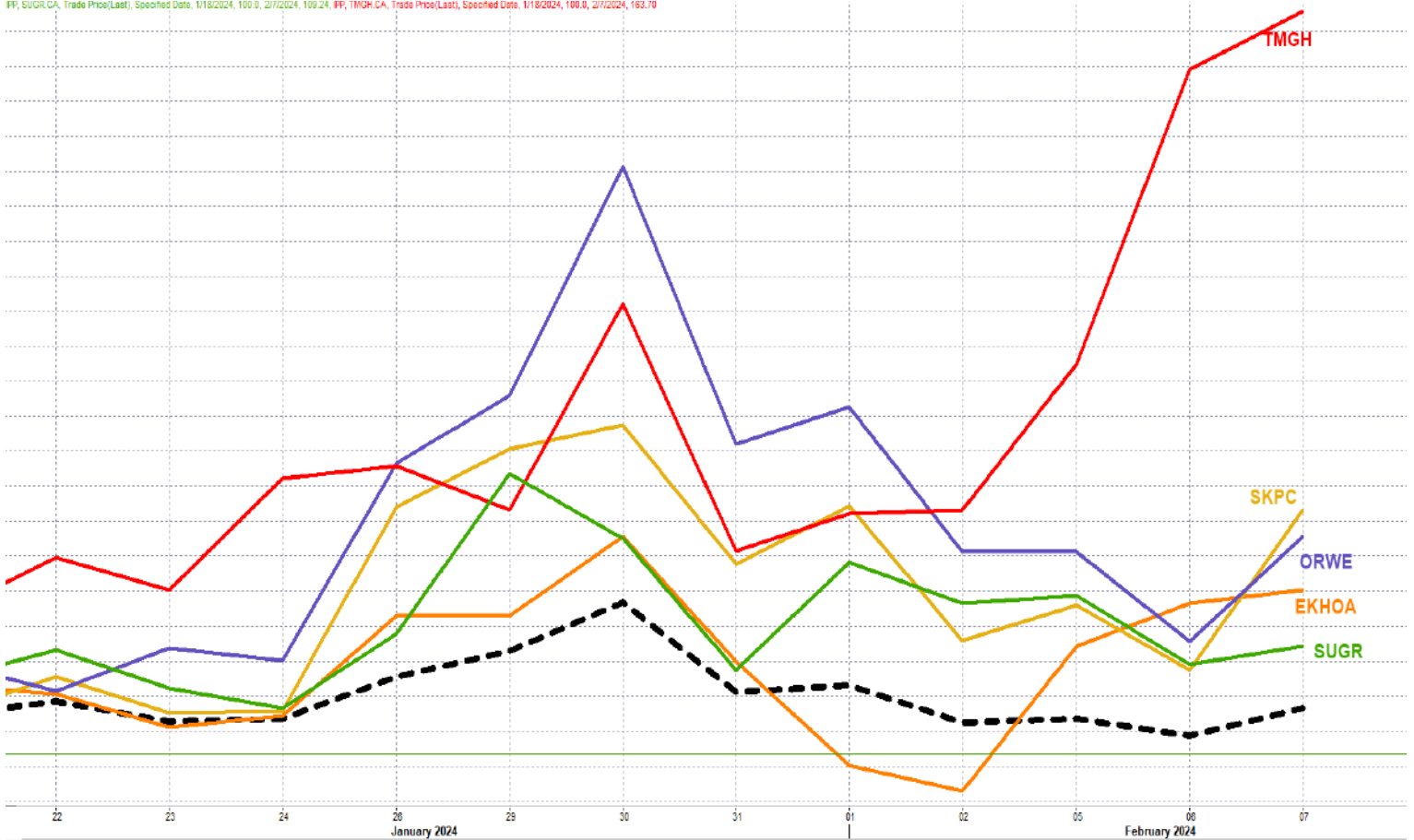


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

FP: SUGR.CA, Trade Price(Last), Specified Date, 1/18/2024, 100.0, 2/7/2024, 100.24, 100.24, FP: TMGH.CA, Trade Price(Last), Specified Date, 1/18/2024, 100.0, 2/7/2024, 163.70



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	79.55	77.6	73.5	82	87	↔	Hold	73.5
TMGH.CA	TALAT MOSTAFA/d	43.25	42	39	48.25	51	↑	Hold	39
EAST.CA	EASTERN CO/d	32.2	31	29	33.5	36	↔	Hold	29
ABUK.CA	ABU QIR FERTILIZERS /d	90.5	84.3	80	93	99.7	↔	Hold	84.3
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	76.49	72.2	68.2	83	88.8	↔	Hold	68.2
SWDY.CA	ELSWEDY ELECTR/d	31.35	30.5	28.8	33.5	35.9	↔	Hold	28.8
ETEL.CA	TELECOM EGYPT/d	40.56	39.2	37	42.4	44	↑	Hold	37
HRHO.CA	EFG HERMES HOL/d	18.9	18.35	17.8	19.4	19.7	↔	Hold	17.8
ESRS.CA	EZZ STEEL/d	77.15	74	70	84	90.8	↔	Hold	70
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.41	17.5*	17	18.5	19.15	↔	Hold	17
SKPC.CA	SIDI KERIR PET/d	40	39	36.5	42.5	45	↔	Hold	36.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.36	5.3	5.05	5.6	5.85	↔	Hold	5.05
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	58	54.55	51	59	64.8	↔	Hold	51
EKHO.CA	EGYPT KUWAIT H/d	0.789	\$0.78	\$0.764	\$0.82	\$0.84	↔	Hold	0.764
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	47.44	44.5	42	50.5	55	↑	Hold	44.5
EFID.CA	EDITA FOOD INDUSTRIES	33.31	31	29.2	33.5	36	↔	Hold	29.2
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.69	9.4	8.92	10.07	10.9	↔	Hold	8.92
BTFH.CA	BELTONE FINANCIAL HOLDING	3.38	3.2	3.07	3.6	3.92	↔	Hold	3.07
EKHOA.CA	EGYPT KUWAIT HOLDING CO	51.97	49.5	47	54	56	↔	Hold	54
ORWE.CA	ORIENTAL WEAVERS /d	22.79	21.7	20.7	23.8	26	↔	Hold	23.8
ORAS.CA	ORASCOM CONSTRUCTION	195.48	191	181	201	218	↔	Hold	181
MASR.CA	MADINET MASR FOR HOUSING	4.83	4.65	4.4	5.05	5.3	↑	Hold	4.4
HELI.CA	HELIOPOLIS/d	11.27	11	10.5	11.7	12.3	↔	Hold	10.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.3	17.8	17	19.5	21.7	↔	Hold	19.5
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.39	12.9	12	13.8	14.6	↔	Hold	13.8
GBCO.CA	AUTO GHABBOUR /d	7.75	7.6	7.3	8.71	9.01	↔	Hold	7.3
PHDC.CA	PALM HILL DEV /d	3.54	3.47	3.25	3.7	4	↑	Hold	3.25
CCAP.CA	CITADEL CAPITA/d	2.82	2.65	2.57	2.87	3.05	↔	Hold	2.57
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	41.7	40.6	38.5	43.5	46.5	↔	Hold	43.5
SUGR.CA	DELTA SUGAR COMPANY	87.6	82	77	92	100	↔	Hold	82
ISPH.CA	IBNSINA PHARMA CO	3.39	3.25	3	3.53	3.7	↔	Hold	3

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.