



PIONEERSSECURITIES

TECH TO THE POINT

5-Feb- 2024

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



Price	Last	27,573.50
High	High Today	28,479.16
Low	Low Today	27,162.86
Volume	Volume	M 224.416
Support	First Support	27,200
Support	Second Support	26,500
Resistance	First Resistance	28,500
Resistance	Second Resistance	30,000
Stop Loss	Stop Loss	
HISTORICAL RETURN %		
	1 WEEK	-3.68%
	1 MONTH	8.77%
	1 QUARTER	19.39%
	1 YEAR	69.62%
	YTD	10.76%

Analysis

The beginning of yesterday's session saw some selling pressure, then things stabilized as the index moved sideways until the end of the session. It is obvious that blue chips began to lose control once again and smaller stocks will begin to outperform like before.

We need to see the EGX 30 trading above 28,500 to repurchase and set our 30,000 target; actually, if we break above 28,500, there will be a good chance that we break the peak. Thus, this is an important resistance to watch and its importance increased after yesterday's session.

From a shorter-term perspective, the 27,850 level can be watched as a potential entry level if broken to the upside.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

It looks like the money will move back to the smaller stocks, which is clearly obvious by the ability of the EGX 70 index to outperform its 30 counterpart during the past two sessions.

We recommend having a look at the EGX 70 stocks as they will probably outperform in the coming period.



Resistance

EMFD  4.9 after breaking 4.8 to the upside. The stock is on its way to break above 5.15 and hit new historical highs. We recommend buying dips.


Support


No stocks broke their support yesterday


Testing


Support

Resistance

PHDC  We expect the stock to break above 3.55, which will lead to a strong rise; our target lies at 5.5. We are still bullish on PHDC.

MASR  Wednesday's high lies at 4.25. The stock closed at 4.22 and will probably break today. This will be an early sign of a potential breakout above 4.4. We are bullish on MASR and are expecting it to hit much higher levels.

PHAR  The EGX 30 welcomed the stock today which gained a nice 5%, closing near its resistance that lies at 43.5-43.6. PHAR will trigger a confirmed entry signal at the breakout.

ZMID  We are witnessing one of the major breakouts that will lead to one of the Mega rises. ZMID is one of the stocks that are eligible to double in price!

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.

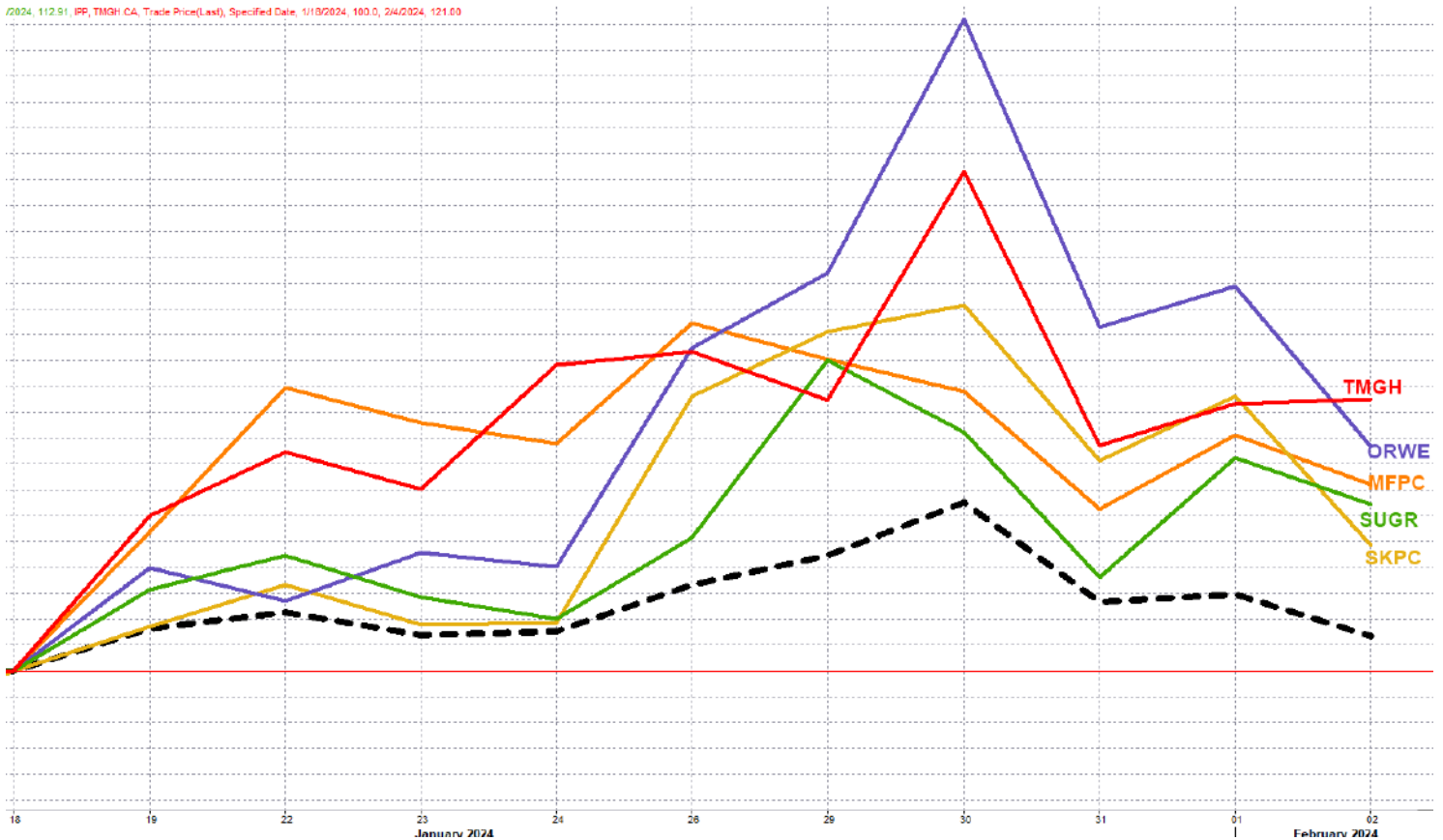
The area between buying area 1 and buying area 2 is a trading area.

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



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	81.14	80	75	86	90	↔	Hold	75
TMGH.CA	TALAT MOSTAFA/d	34	32	29.5	35.5	39	↑	Hold	29.5
EAST.CA	EASTERN CO/d	32.6	31	29	36	38.5	↔	Hold	29
ABUK.CA	ABU QIR FERTILIZERS /d	91.31	87	81	100	109	↔	Hold	109
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	79.8	73	65	88.8	98	↔	Hold	88.8
SWDY.CA	ELSWEDY ELECTR/d	31.94	31	29	36	38	↑	Hold	29
ETEL.CA	TELECOM EGYPT/d	36.89	35.8	34	38	40.1	↔	Hold	34
HRHO.CA	EFG HERMES HOL/d	18.2	17.8	17	18.4	19.4	↑	Hold	17.8
ESRS.CA	EZZ STEEL/d	80.09	79.2	74	85	95	↔	Hold	74
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.68	17.5	17	18.5	19.15	↔	Hold	17
SKPC.CA	SIDI KERIR PET/d	37.56	36.5	34	40	42.5	↔	Hold	34
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.19	5.07	4.76	5.4	5.65	↔	Hold	4.76
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	57.2	55	50	65	72	↔	Hold	50
EKHO.CA	EGYPT KUWAIT H/d	0.792	\$0.78	\$0.764	\$0.82	\$0.867	↔	Hold	0.764
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	44.62	44	40.6	50.5	55	↑	Hold	44
EFID.CA	EDITA FOOD INDUSTRIES	31.18	29.5	27.5	32	33.5	↔	Hold	29.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.77	9.5	8.92	10.4	11	↔	Hold	8.92
BTFH.CA	BELTONE FINANCIAL HOLDING	3.41	3.2	3.07	3.6	3.92	↔	Hold	3.07
EKHOA.CA	EGYPT KUWAIT HOLDING CO	43.3	42.5	40	47	50	↔	Hold	42.5
ORWE.CA	ORIENTAL WEAVERS /d	22.25	21.2	20	24	26	↔	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	195	191	181	205	218	↔	Hold	181
MASR.CA	MADINET MASR FOR HOUSING	4.22	4	3.7	4.25	4.4	↔	Hold	4.4
HELI.CA	HELIOPOLIS/d	10.6	10	9.6	11.17	11.7	↔	Hold	10
JUFO.CA	JUHAYNA FOOD INDUSTRIES	19.49	18	17	20	21.7	↔	Hold	20
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.7	12.2	11.55	13	13.8	↔	Hold	12.2
GBCO.CA	AUTO GHABBOUR /d	8	7.8	7.47	8.38	9	↔	Hold	7.8
PHDC.CA	PALM HILL DEV /d	3.46	3.22	2.91	3.59	3.85	↔	Hold	3.59
CCAP.CA	CITADEL CAPITA/d	2.72	2.65	2.57	2.87	3.05	↔	Hold	2.57
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	43	40.5	38.5	43.5	46.5	↔	Hold	43.5
SUGR.CA	DELTA SUGAR COMPANY	89.2	82	77	84	100	↔	Hold	82
ISPH.CA	IBNSINA PHARMA CO	3.33	2.9	2.82	3.47	3.7	↔	Hold	2.9

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.