

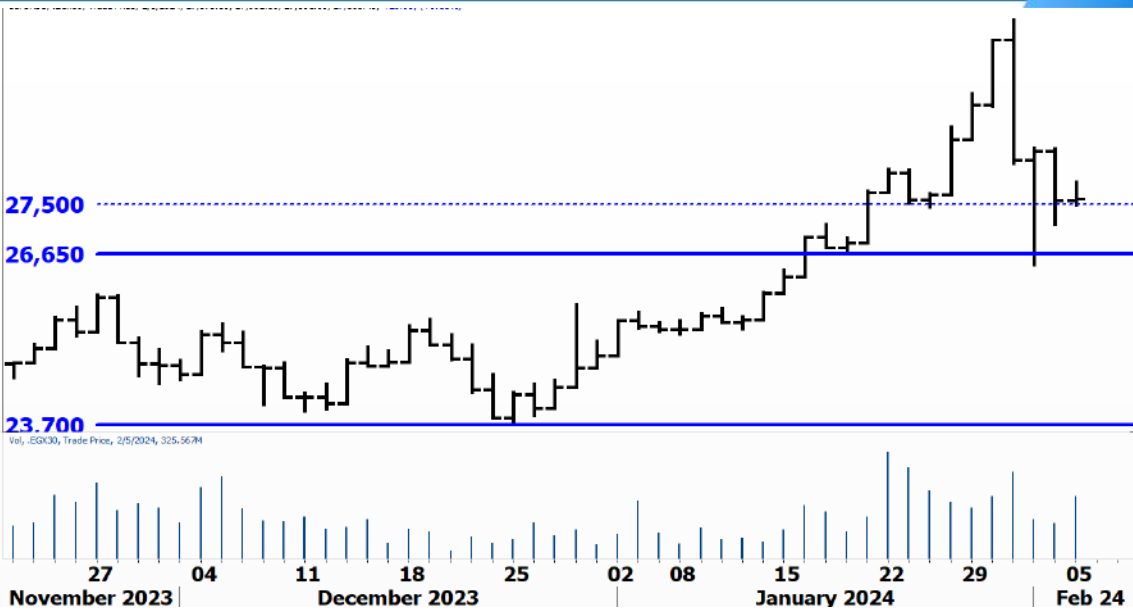


PIONEERSECURITIES

TECH TO THE POINT

6-Feb- 2024

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



Price EGP	Last	27,665.75
30,000	High Today	27,905.32
29,000	Low Today	27,500.62
	Volume	M 338.557
28,000	First Support	27,200
27,603	Second Support	26,500
27,000	First Resistance	28,500
26,000	Second Resistance	30,000
25,000	Stop Loss	
24,000	HISTORICAL RETURN %	
	1 WEEK	-5.34%
	1 MONTH	9.13%
	1 QUARTER	19.98%
	1 YEAR	70.08%
	YTD	11.13%

Analysis

The 27,800 level is an intraday resistance and was not broken yesterday. The more important resistance to be watched is 28,500. The index challenged the 27,800 level yesterday but was not able to break it by the end of the session and closed at 27,600.

We expect the 27,500 level to halt minor dips, in the same time, we are expecting the EGX 30 to break above the 27,800, especially if it does not fall in the first hour of the session.

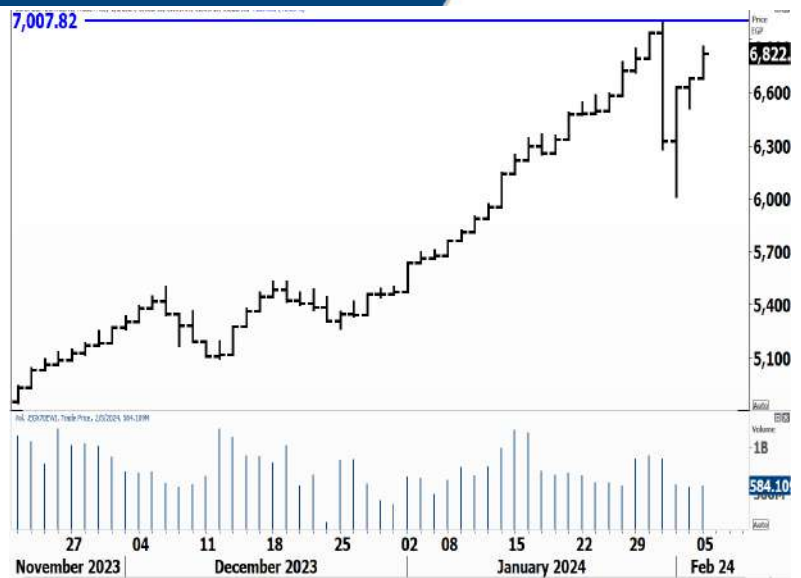
This correction will formally end at a clear break above 28,500.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

The EGX 70 continued its rise and closed at 6,820; as we mentioned before, small caps are doing better than big stocks and are expected to continue outperforming.

We expect to face resistance near the 7,000 level which can lead to a small decline. A break above this level will confirm the continuation of the major uptrend.



Resistance

MASR  Broke 4.4 with high volumes and closed above it. The stock triggered an entry signal and is expected to break 4.65 to the upside. MASR is one of the stocks that witnessed significant improvement lately in its performance.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ISPH  A breakout above 3.6 will trigger an entry signal and our target will be set around 4.5. Those who want to step in can buy at the breakout.

ORHD  Challenging its strong resistance that lies at 13.85. Position holders who are intermediate-term in nature should place their stop below 11. Our target lies at 18.

MPRC  If the stock breaks above 23.85, this will be an early signal of a potential breakout above 24.8. MPRC is one of the stocks that can still double in price and that still have lots of upward potential.

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.

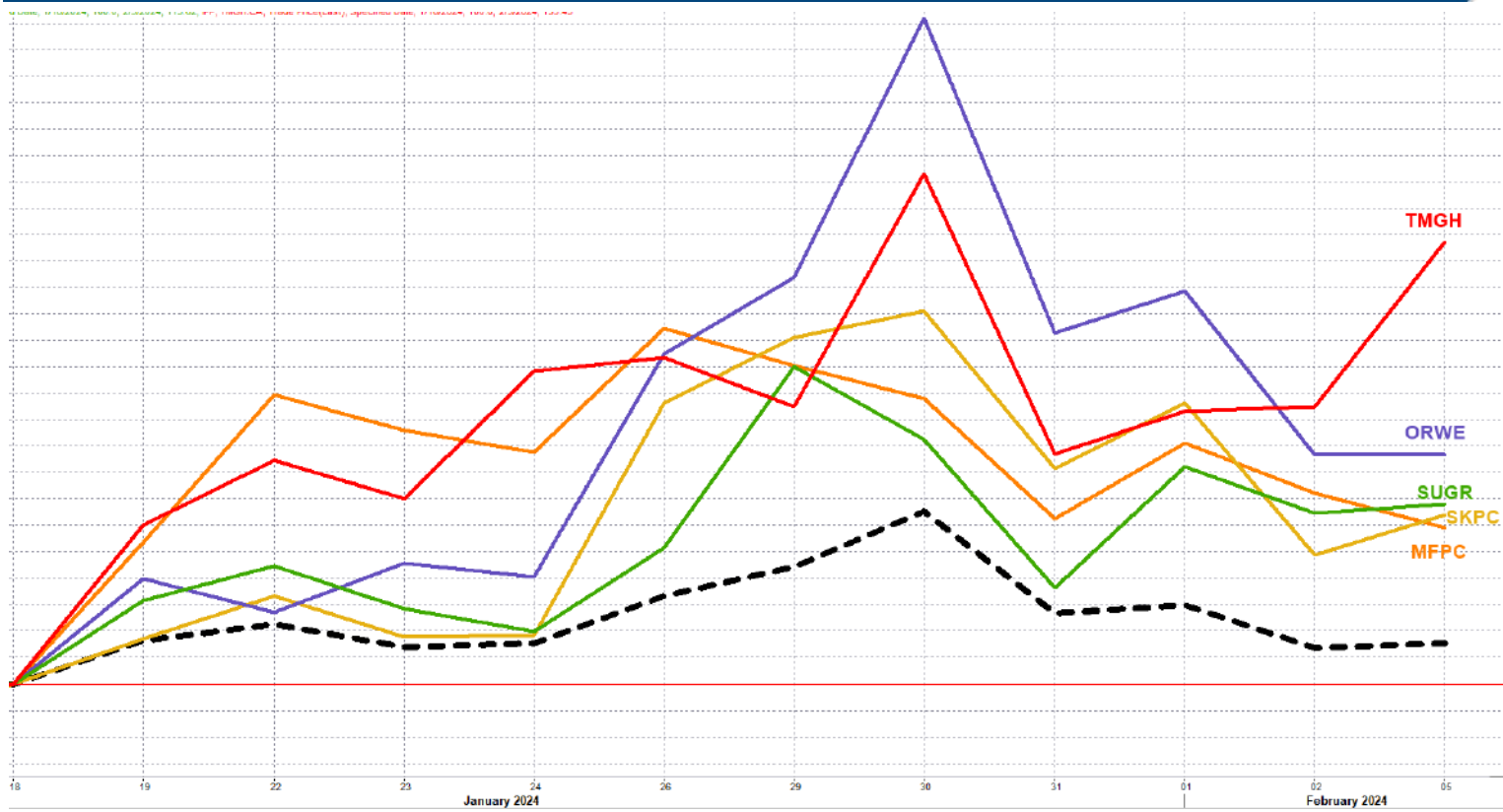
The area between buying area 1 and buying area 2 is a trading area.

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	77.9	77.5	75	84	89.5	↔	Hold	75
TMGH.CA	TALAT MOSTAFA/d	37.5	35.1	32	39	42	↑	Hold	32
EAST.CA	EASTERN CO/d	32.4	31	29	34.3	37.5	↔	Hold	29
ABUK.CA	ABU QIR FERTILIZERS /d	91	87	81	100	109	↔	Hold	109
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	78	73	65	83	88.8	↔	Hold	88.8
SWDY.CA	ELSWEDY ELECTR/d	32.09	31	29	33.5	36	↑	Hold	29
ETEL.CA	TELECOM EGYPT/d	37.01	35.8	34	38	40.1	↔	Hold	34
HRHO.CA	EFG HERMES HOL/d	18.21	17.8	17	18.4	19.4	↑	Hold	17.8
ESRS.CA	EZZ STEEL/d	80.16	79.2	74	85	95	↔	Hold	74
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.2	17.5	17	18.5	19.15	↔	Hold	17
SKPC.CA	SIDI KERIR PET/d	38.6	36.5	34	40	42.5	↔	Hold	34
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.35	5.07	4.76	5.4	5.65	↔	Hold	4.76
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	56.46	55	50	65	72	↔	Hold	50
EKHO.CA	EGYPT KUWAIT H/d	0.797	\$0.78	\$0.764	\$0.82	\$0.867	↔	Hold	0.764
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	47.5	44	40.6	50.5	55	↑	Hold	44
EFID.CA	EDITA FOOD INDUSTRIES	32.49	30	28	33.5	35	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.84	9.5	8.92	10.4	11	↔	Hold	8.92
BTFH.CA	BELTONE FINANCIAL HOLDING	3.53	3.2	3.07	3.6	3.92	↔	Hold	3.07
EKHOA.CA	EGYPT KUWAIT HOLDING CO	48.84	46	42.4	50	54.5	↔	Hold	42.5
ORWE.CA	ORIENTAL WEAVERS /d	22.25	21.2	20	24	26	↔	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	193.58	191	181	205	218	↔	Hold	181
MASR.CA	MADINET MASR FOR HOUSING	4.45	4.25	4	4.65	4.85	↔	Hold	4.65
HELI.CA	HELIOPOLIS/d	11.16	10	9.6	11.17	11.7	↔	Hold	10
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.75	18	17	20	21.7	↔	Hold	20
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.6	12.9	12	13.8	14.6	↔	Hold	13.8
GBCO.CA	AUTO GHABBOUR /d	8.46	8	7.6	8.88	9.7	↔	Hold	7.6
PHDC.CA	PALM HILL DEV /d	3.61	3.4	3.2	3.85	4	↑	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	2.82	2.65	2.57	2.87	3.05	↔	Hold	2.57
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	42.3	40.5	38.5	43.5	46.5	↔	Hold	43.5
SUGR.CA	DELTA SUGAR COMPANY	89.76	82	77	84	100	↔	Hold	82
ISPH.CA	IBNSINA PHARMA CO	3.46	3.25	3	3.47	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.