

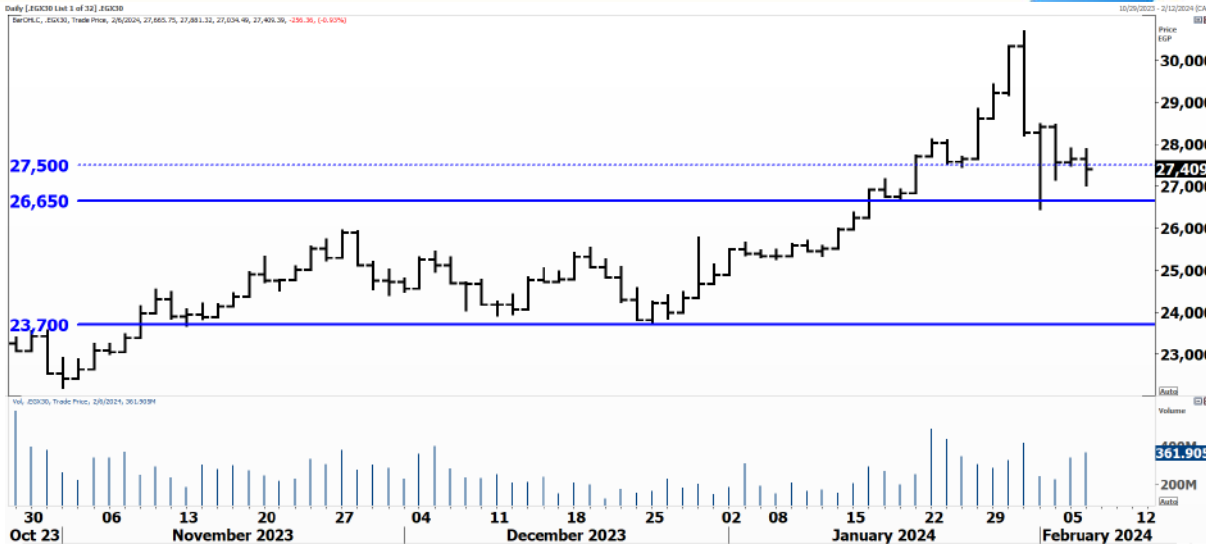


PIONEERSSECURITIES

TECH TO THE POINT

7-Feb- 2024

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



Last	27,270.63
High Today	27,884.38
Low Today	27,032.80
Volume	M 367.850
First Support	27,200
Second Support	26,500
First Resistance	28,500
Second Resistance	30,000
Stop Loss	26,500
HISTORICAL RETURN %	
1 WEEK	-10.14%
1 MONTH	7.58%
1 QUARTER	16.57%
1 YEAR	64.41%
YTD	9.55%

Analysis

The market witnessed some selling pressure as the index was not able to break above the 27,800 area, which gained more importance after yesterday's selloff.

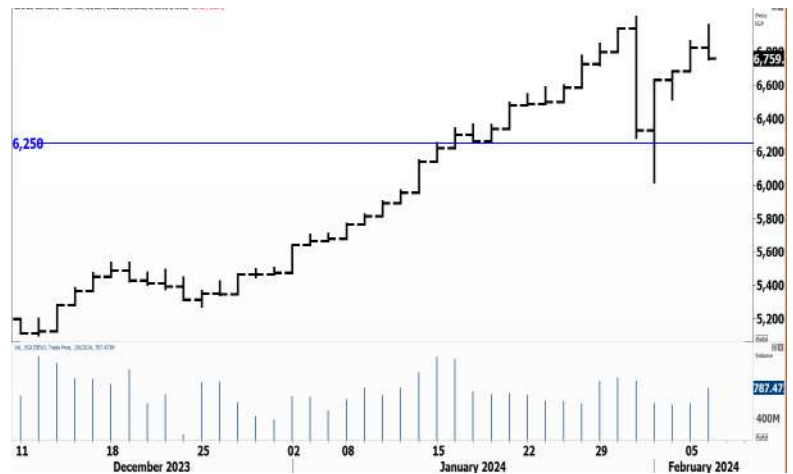
The 27,800 level is currently an important level to watch and its breakout will trigger a new entry signal, even before the 28,500 break. On the other hand, yesterday's low was near support which is still not expected to be violated. The 26,650 level is a support and buyers should step in even before this level is touched, like what happened yesterday.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

Despite yesterday's decline, the EGX 70 is still expected to continue its good performance even if it corrects slightly from here.

The 6,600 level might serve as support if the decline continues today. On the other hand, a break above yesterday's high will trigger a new entry signal.



Resistance

MASR  Confirmed the breakout above 4.65 and closed at 4.7. we recommend stepping in with a stop below 4.35. Our target lies around 6.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

HRHO  The 19.2-19.5 area is a resistance for the stock. HRHO is one of the stocks that are improving and are expected to witness stronger performance in the coming period.

FWRY  A breakout above 5.6 will trigger an entry signal and our target will be set around 6.5. FWRY began to show better performance lately but still needs confirmation.

EFID  The 33.6 level is the current resistance for the stock. A breakout above this level will be considered as an early signal for a potential breakout above 36.

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	74.02	73.35	69.8	82	86	↔	Hold	69.8
TMGH.CA	TALAT MOSTAFA/d	44.6	39	35.1	46.25	51	↑	Hold	35.1
EAST.CA	EASTERN CO/d	31	31	29	33.5	36	↔	Hold	29
ABUK.CA	ABU QIR FERTILIZERS /d	85.03	84.3	80	93	99.7	↔	Hold	80
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	74.01	72.2	68.2	83	88.8	↔	Hold	68.2
SWDY.CA	ELSWEDY ELECTR/d	30.78	30	28.8	33.5	35.9	↔	Hold	30
ETEL.CA	TELECOM EGYPT/d	37.79	36	34.5	38.3	40.1	↔	Hold	34.5
HRHO.CA	EFG HERMES HOL/d	18.8	18.35	17.8	19.15	19.7	↔	Hold	17.8
ESRS.CA	EZZ STEEL/d	78.5	78	74	84	90.8	↔	Hold	74
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.1	17.5	17	18.5	19.15	↔	Hold	17
SKPC.CA	SIDI KERIR PET/d	36.7	35.3	34	40	42.5	↔	Hold	35.3
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.5	5.3	5.05	5.6	5.85	↔	Hold	5.05
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	51	50	48	59.1	64.8	↔	Hold	50
EKHO.CA	EGYPT KUWAIT H/d	0.79	\$0.78	\$0.764	\$0.82	\$0.84	↔	Hold	0.764
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	46.51	44.5	41	50.5	55	↑	Hold	44.5
EFID.CA	EDITA FOOD INDUSTRIES	33	31	29.2	33.5	36	↔	Hold	29.2
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.47	9.5*	8.92	10.07	10.9	↔	Hold	8.92
BTFH.CA	BELTONE FINANCIAL HOLDING	3.42	3.2	3.07	3.6	3.92	↔	Hold	3.07
EKHOA.CA	EGYPT KUWAIT HOLDING CO	50.5	49.5	47	54	56	↔	Hold	42.5
ORWE.CA	ORIENTAL WEAVERS /d	20.79	20	19.2	24	26	↔	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	193.5	191	181	201	218	↔	Hold	181
MASR.CA	MADINET MASR FOR HOUSING	4.71	4.35	4.05	5	5.2	↑	Hold	4.05
HELI.CA	HELIOPOLIS/d	10.95	10.7	10	11.17	11.7	↔	Hold	10
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.64	18	17	19.5	21.7	↔	Hold	19.5
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.2	12.7	12	13.8	14.6	↔	Hold	13.8
GBCO.CA	AUTO GHABBOUR /d	8.32	8	7.8	8.71	9.01	↔	Hold	7.8
PHDC.CA	PALM HILL DEV /d	3.65	3.4	3.2	3.7	4	↑	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	2.73	2.65	2.57	2.87	3.05	↔	Hold	2.57
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	41	40.6	38.5	43.5	46.5	↔	Hold	43.5
SUGR.CA	DELTA SUGAR COMPANY	85.12	82	77	95.9	100	↔	Hold	82
ISPH.CA	IBNSINA PHARMA CO	3.42	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.