



PIONEERSECURITIES

TECH TO THE POINT

8-Feb- 2024

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



Price: EGP	Last	27,905.95
30,000	High Today	28281.10
29,500	Low Today	27,270.63
29,000	Volume M	278.978
28,500	First Support	27,000
28,000	Second Support	26,500
27,500	First Resistance	28,500
27,000	Second Resistance	30,000
26,500	Stop Loss	27,000
26,000	HISTORICAL RETURN %	
25,500	1 WEEK	-1.33%
25,000	1 MONTH	10.11%
24,500	1 QUARTER	16.34%
24,000	1 YEAR	65.12%
23,500	YTD	12.10%
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Analysis

Yesterday's rise created a new short-term bottom at 27,000, which will be used as our new trailing stop. Having said that, our new stop is 27,000 and should be respected if violated.

On the other hand, the break above 27,800 that took place yesterday still needs to be confirmed today as sellers were strong in the last hour of the session. Thus, we need to see how the market will perform today and how it will close the week. The confirmation of the 27,800 breakout will be good, especially if we break above 28,500.

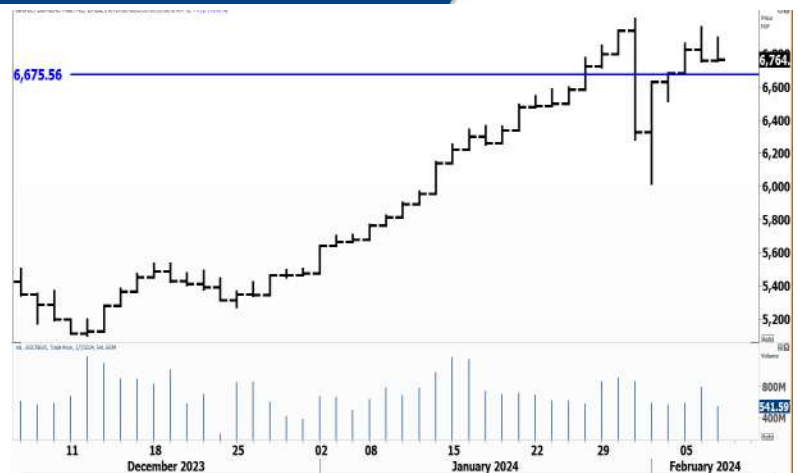
We have been witnessing some weakness lately, especially that many stocks began to show a slight negativity, but we have no confirmation yet. This is why the 27,000 level is now an important short-term bottom to watch.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

The 6,675 level can act as a minor support if the index maintains itself at these levels.

If buyers step in, we should not break below 6,675; on the other hand, a continuation of the decline might lead the EGX 70 close to 6,200. Note that our important bottom lies at 6,000 and stops should be placed below this level.



Resistance

MENA  Closed at 2.05 after breaking 1.85 to the upside. The 1.85-1.9 area is expected to serve as support, while our target lies around 2.9.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ETEL  A breakout above 40-40.5 will be a sign of the continuation of the major uptrend that the stock is witnessing. ETEL is one of our buy and hold stocks and still expected to reach much higher targets.

MPRC  A breakout above 23.85 will be a signal of a potential break above 24.85, which will confirm the major uptrend of the stock. MPRC is one of the stocks that we like and that are expected to witness a big rise in the near future.

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.

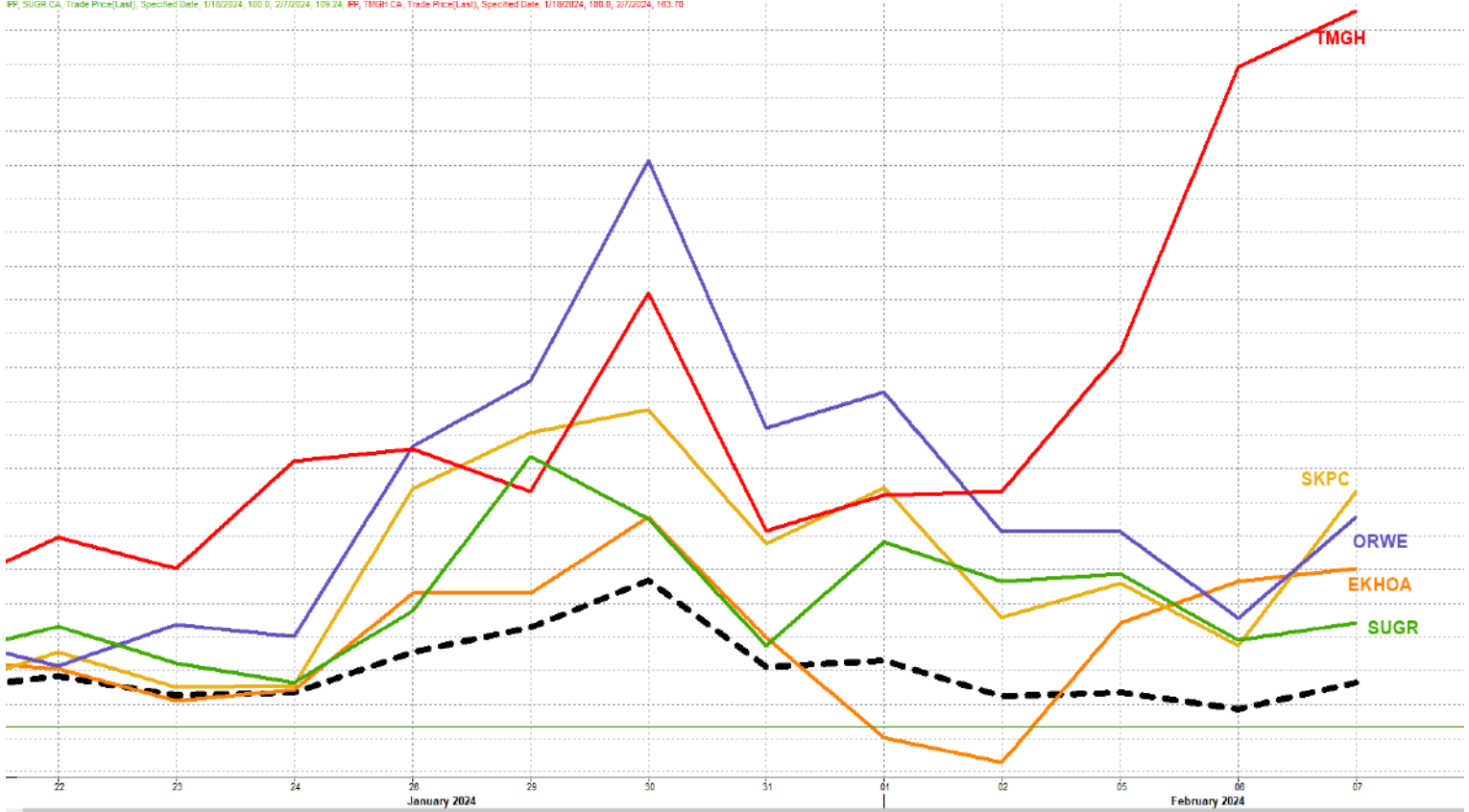
Yesterday's T+0/T+1 Trades



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, SUGR.CA, Trade Price(Last), Specified Date, 1/18/2024, 100.0, 2/7/2024, 109.24, PP, 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	77.6	73.35	69.8	82	86	↔	Hold	69.8
TMGH.CA	TALAT MOSTAFA/d	46	42	39	48.25	51	↑	Hold	39
EAST.CA	EASTERN CO/d	31.39	31	29	33.5	36	↔	Hold	29
ABUK.CA	ABU QIR FERTILIZERS /d	86.65	84.3	80	93	99.7	↔	Hold	80
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	73.8	72.2	68.2	83	88.8	↔	Hold	68.2
SWDY.CA	ELSWEDY ELECTR/d	31.4	30	28.8	33.5	35.9	↔	Hold	30
ETEL.CA	TELECOM EGYPT/d	39.71	38.3	36	41	44	↔	Hold	41
HRHO.CA	EFG HERMES HOL/d	18.96	18.35	17.8	19.4	19.7	↔	Hold	17.8
ESRS.CA	EZZ STEEL/d	76.55	74	69.5	84	90.8	↔	Hold	74
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.95	17.5	17	18.5	19.15	↔	Hold	17
SKPC.CA	SIDI KERIR PET/d	41.4	39	36.5	42.5	45	↔	Hold	36.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.42	5.3	5.05	5.6	5.85	↔	Hold	5.05
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	51.8	50	48	59.1	64.8	↔	Hold	50
EKHO.CA	EGYPT KUWAIT H/d	0.78	\$0.78*	\$0.764	\$0.82	\$0.84	↔	Hold	0.764
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	46.5	44.5	41	50.5	55	↑	Hold	44.5
EFID.CA	EDITA FOOD INDUSTRIES	33.3	31	29.2	33.5	36	↔	Hold	29.2
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.8	9.5	8.92	10.07	10.9	↔	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	51	49.5	47	54	56	↔	Hold	42.5
ORWE.CA	ORIENTAL WEAVERS /d	22.5	20	19.2	24	26	↔	Hold	20
ORAS.CA	ORASCOM CONSTRUCTION	196.28	191	181	201	218	↔	Hold	181
MASR.CA	MADINET MASR FOR HOUSING	4.55	4.35	4.05	4.8	5.05	↑	Hold	4.05
HELI.CA	HELIOPOLIS/d	11.07	10.7	10	11.17	11.7	↔	Hold	10
JUFO.CA	JUHAYNA FOOD INDUSTRIES	17.9	17.8	17	19.5	21.7	↔	Hold	19.5
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.41	12.7	12	13.8	14.6	↔	Hold	13.8
GBCO.CA	AUTO GHABBOUR /d	7.8	7.8*	7.3	8.71	9.01	↔	Hold	7.8*
PHDC.CA	PALM HILL DEV /d	3.55	3.4	3.2	3.7	4	↑	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	2.67	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	86.3	82	77	95.9	100	↔	Hold	82
ISPH.CA	IBNSINA PHARMA CO	3.25	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.