

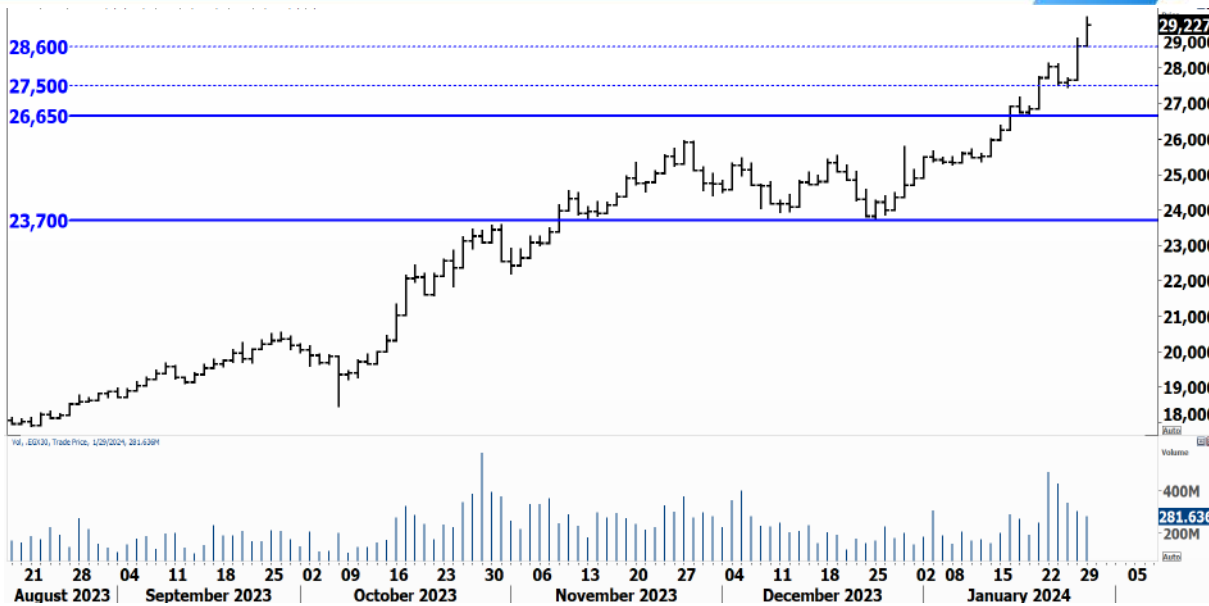


PIONEERSECURITIES

TECH TO THE POINT

30-Jan- 2024

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



29,227	Last	29,227.79
29,000	High Today	29,431.62
28,000	Low Today	28,625.76
27,000	Volume	M 281.636
26,000	First Support	27,500
25,000	Second Support	26,000
24,000	First Resistance	29,500
23,000	Second Resistance	31,500
22,000	Stop Loss	27,500
21,000	HISTORICAL RETURN %	
20,000	1 WEEK	4.20%
19,000	1 MONTH	18.37%
18,000	1 QUARTER	24.72%
	1 YEAR	67.87%
	YTD	17.41%

Analysis

Our short-term trailing stop can be altered to 28,600, which is the low of yesterday's session. A violation below this level is possible but will not lead to a market correction. We will be talking about a significant decline only if the 27,500 level is violated.

In other words, those who want to hold their positions can place their stop below 27,500; very short-term traders can use 28,600 as their trailing stop.

We are not yet expecting a strong correction to take place, but we might witness a small decline that can take one to two days.

EGX 30/ 10 minutes chart

Analysis

In our analysis on the daily chart we mentioned the 27,500 as our stop, while a closer stop can be placed below 28,600 for those who do not want to wait for any decline.

If we look at the 10-minutes chart we will notice that our intra-day bottom lies at 28,800. which is level that should serve as support.

So, can we alter our very short-term stop from 28,600 to 28,800 and exit 200 points earlier? The answer is yes, especially that the 28,800 looks like a significant bottom on the intra-day chart.

If we break below 28,800, a double top will be confirmed with a target at 28,300, where we will probably rebound and turn around once again.

This means that using the 28,600 can lead to a market whip-saw cause the index might break it only temporarily, so very short-term investors can use the 28,800 as their stop instead.



Resistance

ABUK 

Closed at 106 after breaking clearly above 100. Stepping in at a minor decline with a stop below 98 is a suitable scenario.

SUGR 

The breakout above 89 is of major magnitude and is bullish for the stock. We expect SUGR to find support near 90 after its recent rise. Stops however, should be placed below 82.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

COMI 

If COMI breaks above 84 on a confirmed basis, a renewed upward phase will take place, which will have a big effect on the relative performance of the stock, which has been doing worse than the index.

RMDA 

If RMDA confirms a breakout above 1.97-2, a new entry signal will be triggered with a target around 2.4.

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.

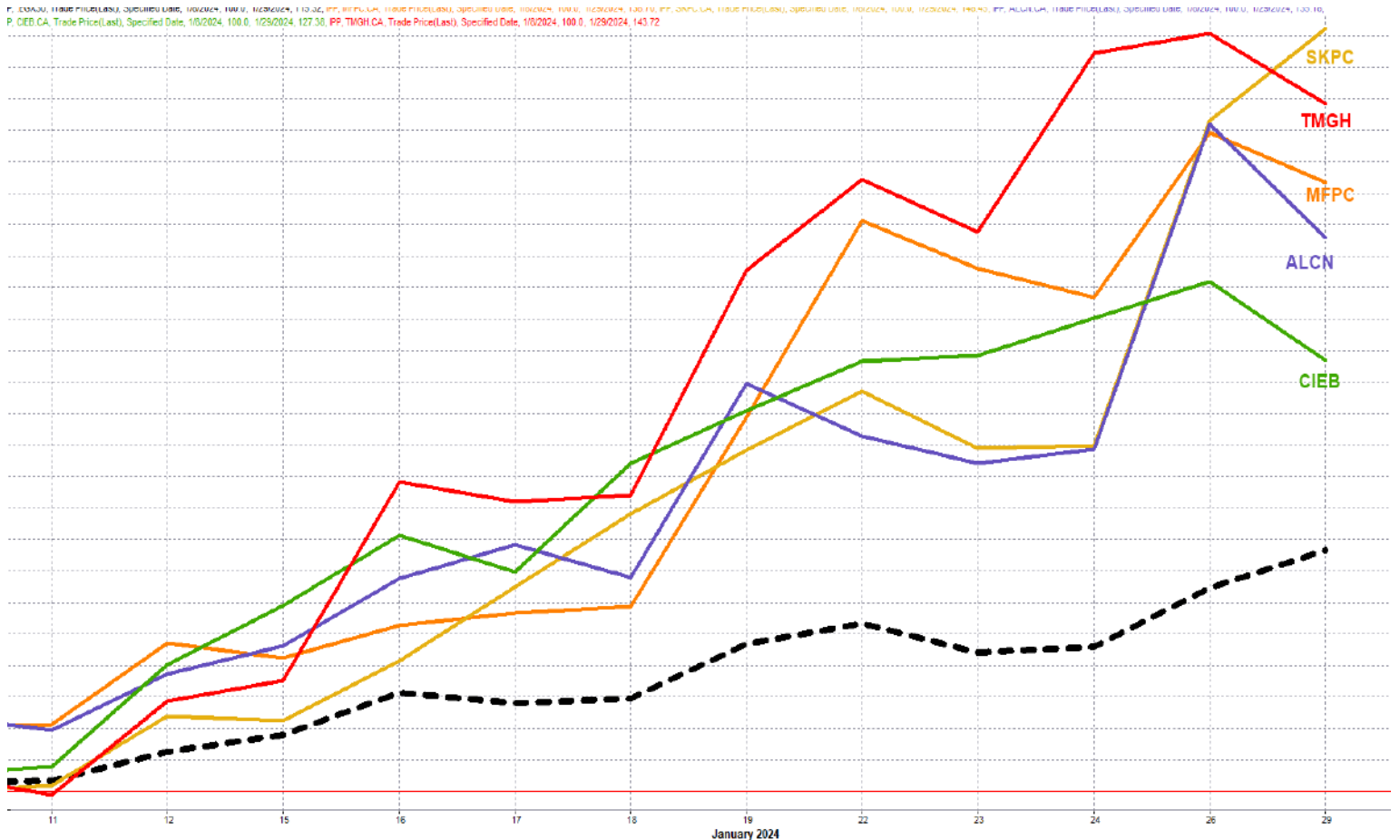
Yesterday's T+0/T+1 Trades



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	84	80.6	78.6	84*	89.5	↔	Hold	84
EAST.CA	EASTERN CO/d	35.57	35	33.4	38	45	↑	Hold	33.4
HRHO.CA	EFG HERMES HOL/d	18.3	17.6	17	18.4	19.1	↔	Hold	17
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.3	17.83	17	19.15	19.8	↔	Hold	17
ETEL.CA	TELECOM EGYPT/d	39.07	37.5	36.5	40.2	41.5	↔	Hold	40.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.5	5.4	5.15	5.8	6.15	↔	Hold	5.4
ABUK.CA	ABU QIR FERTILIZERS /d	106.01	97.6	91	111	118	↑	Hold	91
SWDY.CA	ELSWEDY ELECTR/d	33.29	31.5	29.1	33.9	35.5	↑	Hold	29.1
EKHO.CA	EGYPT KUWAIT H/d	0.82	\$0.817	\$0.79	\$0.867	\$0.89	↔	Hold	0.867
TMGH.CA	TALAT MOSTAFA/d	33.99	32	30	37	43	↑	Hold	30
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	86.56	81.2	76	89.25	98	↑	Hold	76
SKPC.CA	SIDI KERIR PET/d	43.2	40	37.4	47	49.5	↑	Hold	37.4
BTFH.CA	BELTONE FINANCIAL HOLDING	3.83	3.75	3.5	4.17	4.3	↑	Hold	3.5
ESRS.CA	EZZ STEEL/d	85.5	84.3	79.3	91.3	95	↔	Hold	84.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	11.07	10.8	10.05	11.8	12.9	↔	Hold	11.8
CIEB.CA	CREDIT AGRICOL/d	27.4	27	24	29.3	32	↑	Hold	27
EKHOA.CA	EGYPT KUWAIT HOLDING CO	50	47.6	45	50.5	52	↑	Hold	45
EFID.CA	EDITA FOOD INDUSTRIES	31.55	31	30.13	33.5	36	↔	Hold	33.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	65.51	65	62	70	75	↑	Hold	62
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	47.7	44	41.5	47.7*	49.5	↑	Hold	41.5
HELI.CA	HELIOPOLIS/d	10.7	10.64	10	11.7	12.3	↔	Hold	10
MASR.CA	MADINET MASR FOR HOUSING	4.17	4.12	3.95	4.4	4.65	↔	Hold	3.95
ORWE.CA	ORIENTAL WEAVERS /d	24.8	23	21.9	25.5	28.5	↑	Hold	21.9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	17.48	17.1	16.5	18	19.1	↔	Hold	16.5
GBCO.CA	AUTO GHABBOUR /d	8.58	8.57	8.26	9.12	9.9	↔	Hold	8.26
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.44	12.4	11.8	13.6	15	↔	Hold	11.8
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14.3	14	13.6	14.7	15.1	↑	Hold	13.6
CCAP.CA	CITADEL CAPITA/d	2.92	2.87	2.76	3.08	3.23	↑	Hold	2.87
ORAS.CA	ORASCOM CONSTRUCTION	214.5	207	199	215	222	↑	Hold	199
PHDC.CA	PALM HILL DEV /d	3.34	3.22	3.05	3.58	3.8	↑	Hold	3.05
BINV.CA	B INVESTMENTS HOLDING	27.45	24.2	23.4	27.6	29	↑	Hold	24.2

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.