

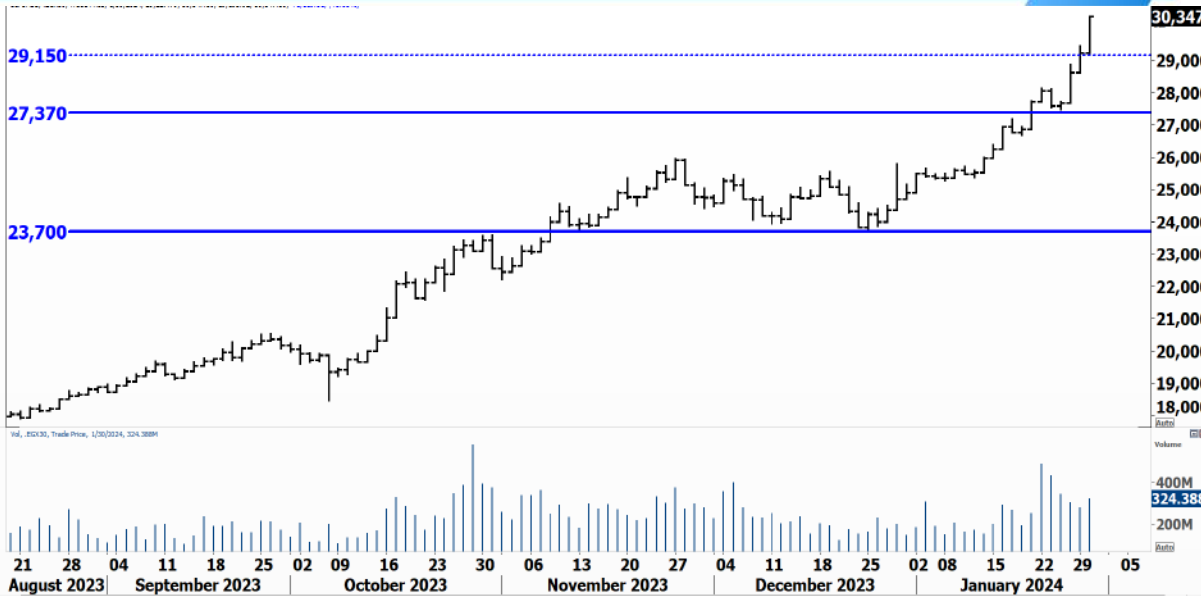


PIONEERSECURITIES

TECH TO THE POINT

31-Jan- 2024

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



30,347	Last	30,347.30
29,000	High Today	30,349.00
28,000	Low Today	29,193.92
27,000	Volume	M 324.388
26,000	First Support	29,200
25,000	Second Support	28,000
24,000	First Resistance	31,500
23,000	Second Resistance	35,000
22,000	Stop Loss	28,000
21,000		
20,000		
19,000	HISTORICAL RETURN %	
18,000	1 WEEK	10.01%
	1 MONTH	21.90%
	1 QUARTER	34.57%
	1 YEAR	78.23%
	YTD	21.90%

Analysis

The market continued its sharp rise yesterday as the EGX 30 closed at 30,350. Breadth began to weaken a bit which means that we are rising once again with fewer than before stocks. This is why it is important to pick outperformers.

Our trailing stop will be altered to 29,150, which is yesterday's low, while the major stop for log-term investors did not change yet.

As we mentioned before, any market correction will be very brief and short lived for now, until we see some weakness in the market.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The EGX 70 index continued its rise to close at 6,940. This rise is expected to continue with no major corrections. We are in a strong uptrend and these rises can continue for prolonged periods without correcting.

Our trailing stop will be placed below 6,570 which is the current support for the EGX 70. Those who want to use a closer stop can look at 6,800 which is yesterday's low.



Resistance

ABUK 

The stock confirmed its breakout and is expected to continue its major rise. Buying at dips is recommended.

COMI 

Witnessed a strong rise, closing at 89 after breaking 84 to the upside. COMI is hitting new highs and expected to witness much higher levels. Stops should be placed below 82.5.

RMDA 

Broke its important resistance that lies at 2 and closed at 2.17. If RMDA declines near its support, a new entry signal will be triggered. Our target lies around 2.5.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

ORHD 

Resistance lies at 13.9. A break above this level will trigger a new entry with a target at 18.

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.

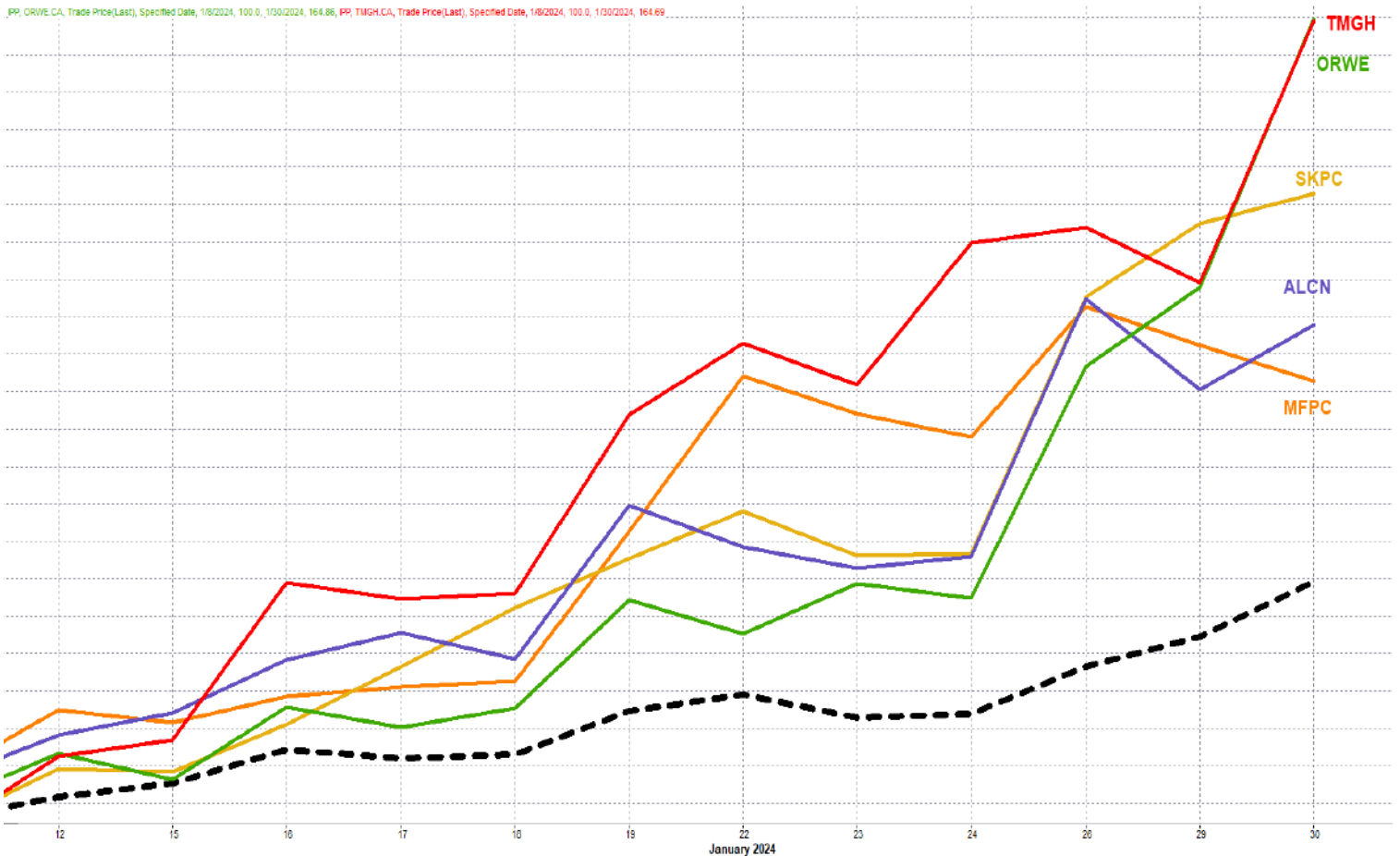
The area between buying area 1 and buying area 2 is a trading area.

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	89	84	82	89.5	93	↑	Hold	82
EAST.CA	EASTERN CO/d	37.2	35	33.4	38	45	↑	Hold	33.4
HRHO.CA	EFG HERMES HOL/d	19.15	18.5	18.1	19.15*	19.7	↑	Hold	18.1
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.11	17.83	17	19.15	19.8	↔	Hold	17
ETEL.CA	TELECOM EGYPT/d	39.32	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	106.7	100	96	111	118	↑	Hold	96
SWDY.CA	ELSWEDY ELECTR/d	34.81	33	31.5	35.7	38	↑	Hold	31.5
EKHO.CA	EGYPT KUWAIT H/d	0.809	\$0.803	\$0.775	\$0.839	\$0.867	↔	Hold	0.775
TMGH.CA	TALAT MOSTAFA/d	38.95	33.8	31.2	39	43	↑	Hold	31.2
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	84.8	81.2	76	89.25	98	↑	Hold	76
SKPC.CA	SIDI KERIR PET/d	43.9	41.7	40	47	49.5	↑	Hold	40
BTFH.CA	BELTONE FINANCIAL HOLDING	3.84	3.75	3.5	4.17	4.3	↑	Hold	3.5
ESRS.CA	EZZ STEEL/d	88.4	84.3	79.3	91.7	95	↔	Hold	84.3
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.8	10.8*	10.05	11.8	12.9	↔	Hold	11.8
CIEB.CA	CREDIT AGRICOL/d	28	27	24.9	29.3	32	↑	Hold	27
EKHOA.CA	EGYPT KUWAIT HOLDING CO	53.04	51	49	54.5	56	↑	Hold	49
EFID.CA	EDITA FOOD INDUSTRIES	31.27	31	30.13	33.5	36	↔	Hold	33.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	68	65	62	70	75	↑	Hold	62
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	50	47	44	51.75	55	↑	Hold	44
HELI.CA	HELIOPOLIS/d	10.87	10.64	10	11.7	12.3	↔	Hold	10
MASR.CA	MADINET MASR FOR HOUSING	4.16	4.12	3.95	4.4	4.65	↔	Hold	3.95
ORWE.CA	ORIENTAL WEAVERS /d	28.52	27	25.2	29.7	33.5	↑	Hold	25.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	17.86	17.1	16.5	18	19.1	↔	Hold	16.5
GBCO.CA	AUTO GHABBOUR /d	8.77	8.57	8.26	9.12	9.9	↔	Hold	8.26
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.6	12.4	11.8	13.6*	15	↔	Hold	13.6
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	14.41	14	13.6	14.7	15.1	↑	Hold	13.6
CCAP.CA	CITADEL CAPITA/d	3.01	2.87	2.76	3.15	3.23	↑	Hold	2.87
ORAS.CA	ORASCOM CONSTRUCTION	211	207	199	215	222	↑	Hold	199
PHDC.CA	PALM HILL DEV /d	3.5	3.22	3.05	3.58	3.8	↑	Hold	3.05
BINV.CA	B INVESTMENTS HOLDING	27.5	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).

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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.