

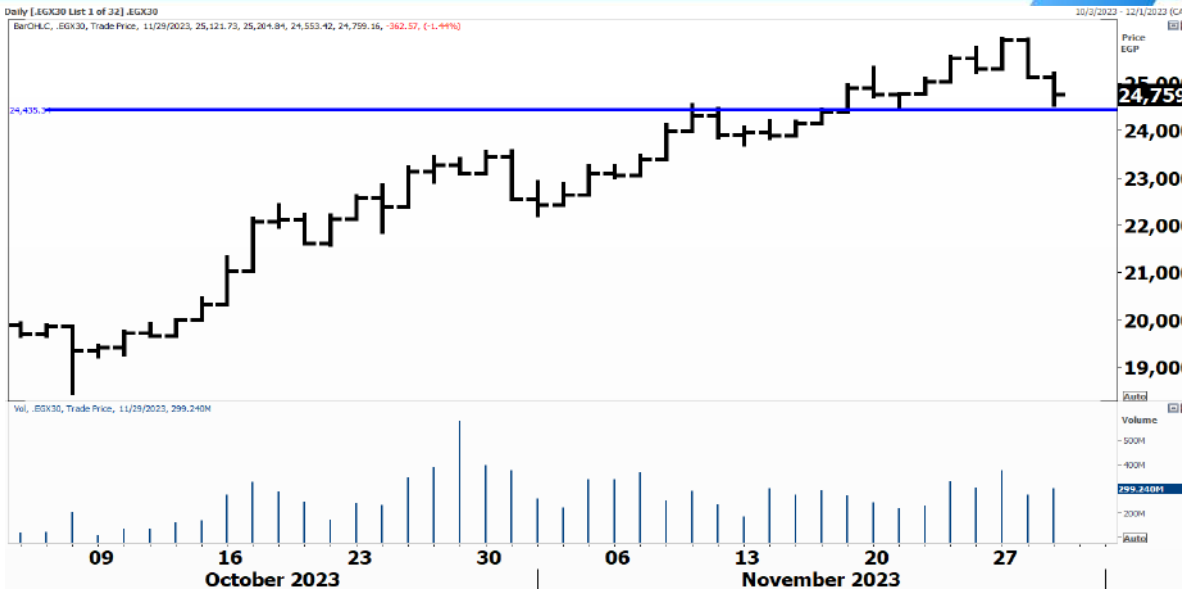


PIONEERSECURITIES

TECH TO THE POINT

30–Nov- 2023

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



Last	24,759.16
High Today	25,204.84
Low Today	24,553.42
Volume	M 299,240
First Support	24,500
Second Support	23,600
First Resistance	26,000
Second Resistance	27,000
Stop Loss	24,500
HISTORICAL RETURN %	
1 WEEK	-1.08%
1 MONTH	5.65%
1 QUARTER	31.57%
1 YEAR	87.79%
YTD	69.60%

Analysis

The EGX 30 visited the 24,500 level before rebounding slightly to close at 24,750. The decline was relatively sharp and led the index to its support without hitting it. As we know, our formal stop now is 24,500, and it was able to halt the market decline.

If we rebound today, we will consider this correction as a minor and healthy one within the overall rise, but we need to close above yesterday's high that lies at 25,200.

Those who want to enter earlier can use the intraday resistance that lies at 24,900; an intraday break above this level can call for new short-term entries.

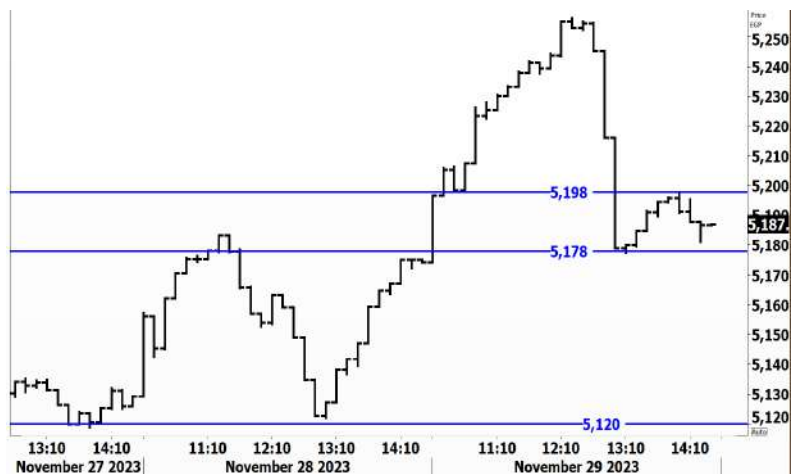
Our stop is still below 24,500.

EGX Small Caps Index/ EGX 70

Analysis


The 10 minutes chart is currently stuck between 5,178 and 5,198; thus a break above 5,200 will trigger an entry signal and a rise will follow. On the other hand, those who are very short-term can place their stop below 5,178. Next support is 5,120, which can be considered as our stop.

We are expecting the index to rebound from here and if it breaks above 5,200, this will be bullish short-term.




Resistance

MTIE  Closed at 5.74 after breaking above 5.5-5.6. MTIE looks strong and is expected to surpass 6. Our target lies around 7.5

AFDI  A very strong stock that broke 25.5 upwards sharply with high volumes and closed at its limit up at 29.48. Such stocks are good candidates to buy at minor dips. In other words, despite the sharp rise, we believe that there is still upward potential, so investors can step in at minor dips.


Support


BTFH  A bad breakdown and bad close at 3.35, which can lead the stock to lower levels if it does not rebound from here. If BTFH does not rebound today significantly, it will probably test 3.1-3.15 before witnessing any rise.

Testing

Support

Resistance

AMOC  A break above 10.25 will be short-term positive for the stock and will lead it to 11. Those who want to step in can do so with a stop below 9.85.

RAYA  We need to confirm a breakout above 2.8 to recommend entering. Our target will then be set at 3.3. RAYA looks like it wants to rise.

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

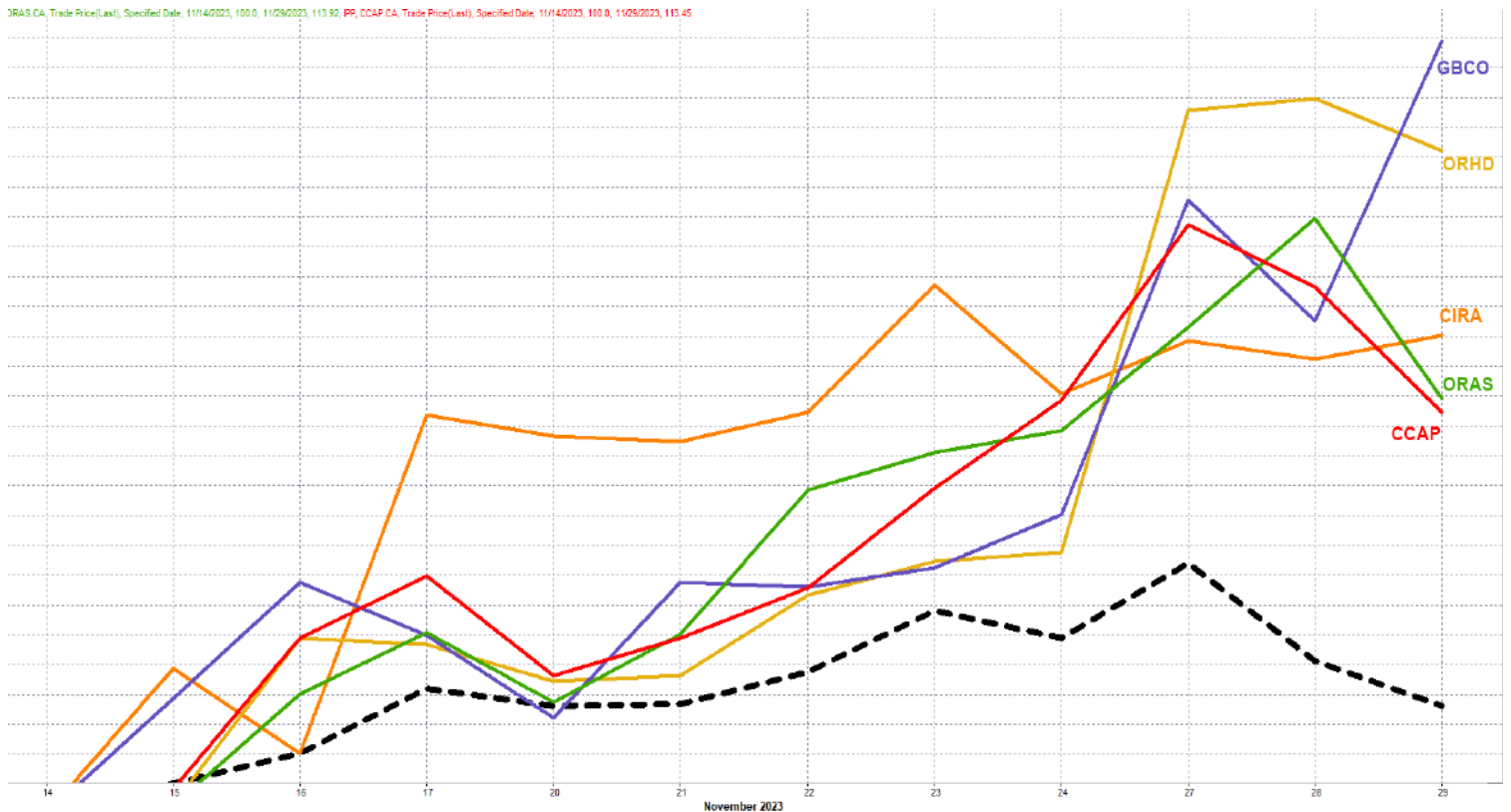


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

ORAS.CA, Trade Price(Last), Specified Date: 11/14/2023, 100.0, 11/29/2023, 113.92, PP, CCAP.CA, Trade Price(Last), Specified Date: 11/14/2023, 100.0, 11/29/2023, 113.45



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	78	77.7	73.5	84	88	↑	Hold	73.5
EAST.CA	EASTERN CO/d	26.2	25.05	23.5	28	30	↔	Hold	25.05
HRHO.CA	EFG HERMES HOL/d	18.75	18.6	18	19.7	21.5	↑	Hold	18
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.62	17.3	16.6	18.5	19.25	↔	Hold	16.6
ETEL.CA	TELECOM EGYPT/d	35.8	35.35	33.6	38.5	40.2	↔	Hold	35.35
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.25	5.14	4.92	5.38	5.65	↔	Hold	4.92
ABUK.CA	ABU QIR FERTILIZERS /d	80	77	71	86.75	90	↔	Hold	71
SWDY.CA	ELSWEDY ELECTR/d	27.43	26.8	25	28.3	29.25	↔	Hold	26.8
EKHO.CA	EGYPT KUWAIT H/d	0.764	\$0.75	\$0.708	\$0.85	\$0.884	↓	P.Sell	0.85
TMGH.CA	TALAT MOSTAFA/d	23.01	22.6	21.5	25.4	27.7	↔	Hold	21.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	540	522	495	620	660	↔	Hold	495
SKPC.CA	SIDI KERIR PET/d	28.36	28	26	32	34.5	↔	Hold	26
BTFH.CA	BELTONE FINANCIAL HOLDING	3.35	3.4*	3.15	3.95	4.3	↔	Hold	3.15
ESRS.CA	EZZ STEEL/d	76	75	69	83	95	↔	Hold	69
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	10.25	9.88	9.65	10.48	11	↔	Hold	9.65
CIEB.CA	CREDIT AGRICOL/d	20.69	20.6	20	23	24.2	↑	Hold	20
EKHOA.CA	EGYPT KUWAIT HOLDING CO	44.5	44.25	42.95	46.7	48.5	↔	Hold	44.25
EFID.CA	EDITA FOOD INDUSTRIES	29.36	28.7	27	31	33.6	↔	Hold	27
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	40.24	40.5*	38.5	42.4	44	↔	Hold	38.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.35	37.5	36.4	40	42.5	↑	Hold	36.4
HELI.CA	HELIOPOLIS/d	10.56	10.4	9.77	11.3	12	↔	Hold	11.3
MASR.CA	MADINET MASR FOR HOUSING	3.88	3.8	3.65	4.02	4.27	↑	Hold	3.65
ORWE.CA	ORIENTAL WEAVERS /d	18	17.5	17	19.4	20	↔	Hold	17.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.37	15.3	14.7	16.5	17	↑	Hold	14.7
GBCO.CA	AUTO GHABBOUR /d	7.78	7	6.6	7.7*	8.15	↑	Hold	6.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.83	11.6	11.1	12.55	13.25	↑	Hold	11.6
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	13.1	12.6	12.2	14.25	14.6	↑	Hold	12.2
CCAP.CA	CITADEL CAPITA/d	2.7	2.65	2.52	2.9	3.06	↑	Hold	2.52
ORAS.CA	ORASCOM CONSTRUCTION	188.06	187	178	200	213	↑	Hold	178
PHDC.CA	PALM HILL DEV /d	2.88	2.86	2.75	3.1	3.25	↑	Hold	2.75
BINV.CA	B INVESTMENTS HOLDING	18.18	17.9	17.1	19	20.5	↑	Hold	17.1

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.