

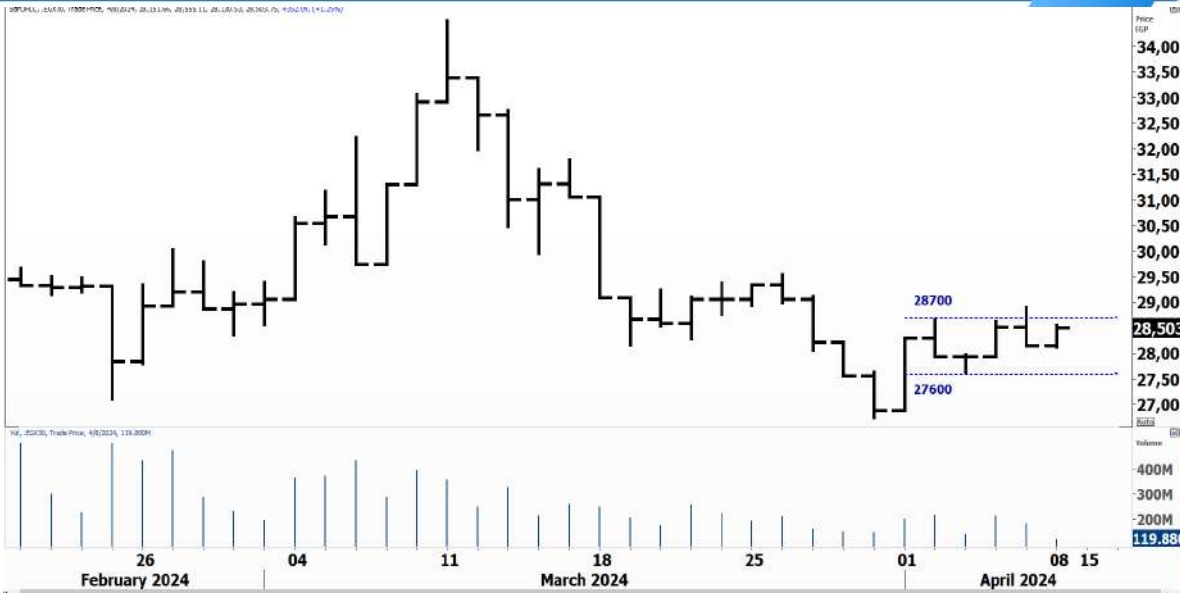


PIONEERSECURITIES

# TECH TO THE POINT

15-Apr- 2024

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



Price: EGP	Last	28,503.75
	High Today	28,557.63
	Low Today	28,130.51
	Volume	M
	First Support	27,600
	Second Support	27,100
	First Resistance	28,700
	Second Resistance	29,500
	Stop Loss	27,600
<b>HISTORICAL RETURN %</b>		
	1 WEEK	-1.02%
	1 MONTH	-8.53%
	1 QUARTER	9.95%
	1 YEAR	64.35%
	YTD	12.22%

**Analysis**

The 27,600—28,700 area is the current sideways range; thus a break above the 28,700 level will trigger a short-term entry signal with a potential to break above 29,500. Those who want to step in early can buy at the 28,700 breakout in anticipation of another break above 29,500.

On the other hand, our stop will be placed below 27,600; a break below this level will trigger stops, also with a potential to break below 27,100. In the last trading session the market closed well, hinting of a probable break above the upper boundary of this tight sideways range.

**EGX Small Caps Index/ EGX 70 Daily chart**


**Analysis**

The EGX 70 index closed at 6,540, closing slightly positively, with a potential to test the 6,800 resistance level. A break above this resistance will trigger a confirmed entry signal. Investors who want to enter earlier can enter with a minor stop below 6,320.

If the market rises today, we will probably witness a nice rise that can break the 6,800 level on the EGX 70, and also the 29,500 on the EGX 30.



## Resistance

**ALCN**  Broke above 39.5 with high volumes and closed at 41. We recommend stepping in with a stop below 37 and a target at 47-48.

**ELEC**  The stock triggered an entry signal after the break of 2.5. We recommend stepping in with a target at 3.2. Our stop will be placed below 2.25


## Support

No stocks broke their support yesterday


## Testing


### Support

**ESRS**  The 57 level is a support for the stock that should halt the current decline. Those who want to step in are recommended to wait for a rebound first. The stock can approach its 65 resistance level. Those who are buying after confirmation should wait for the 65 breakout.

**JUFO**  A rebound from here can lead JUFO to 17.7. We do not recommend stepping in, however, before a clear rise that breaks 17.7.

### Resistance

**ADIB**  A break above 42-43 will trigger an entry signal and our target will be set around 47-48. Those who want to step in can buy at this breakout.

**OIH**  Trying to break above 0.42; this can trigger a short-term signal with a minor target at 0.45.

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.*

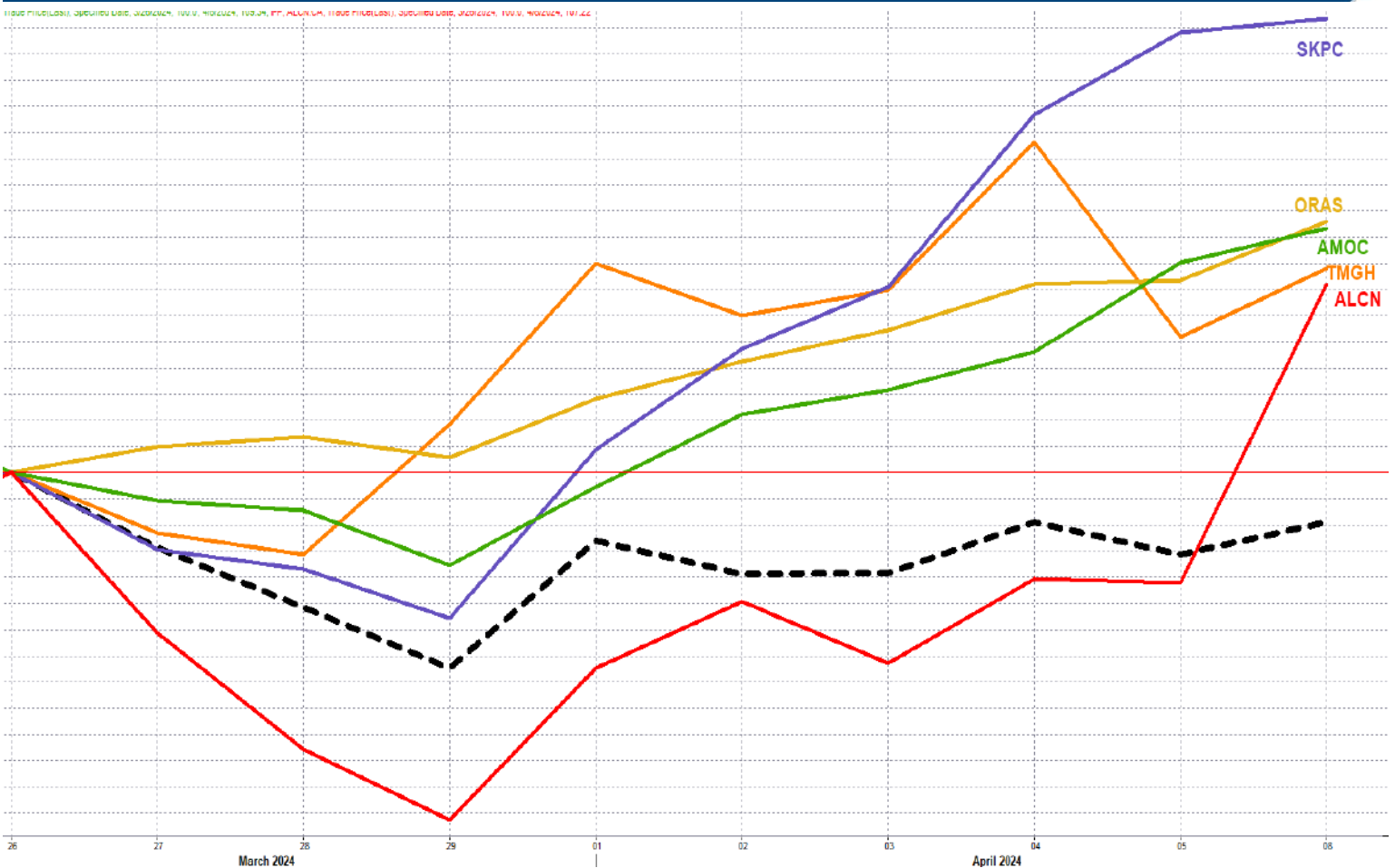
*The area between buying area 1 and buying area 2 is a trading area.*

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	80.06	75	70	82.5	88.9	↔	Hold	70
TMGH.CA	TALAT MOSTAFA/d	65.09	60.6	56	69	77	↔	Hold	69
EAST.CA	EASTERN CO/d	26.39	25.4	24.5	28.2	30	↔	Hold	25.4
ABUK.CA	ABU QIR FERTILIZERS /d	71.5	66.7	64	75	81	↔	Hold	64
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	54.31	51	47	55	60	↔	Hold	47
SWDY.CA	ELSWEDY ELECTR/d	33.98	32.5	30	34	36.4	↔	Hold	36.4
ETEL.CA	TELECOM EGYPT/d	37.99	36.8	35	38	39.6	↔	Hold	35
HRHO.CA	EFG HERMES HOL/d	17.21	17	16.3	18.5	19.35	↔	Hold	19.35
ESRS.CA	EZZ STEEL/d	58.3	57	55.6	65.25	70	↔	Hold	57
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.84	21.75	20.1	23.8	25.5	↔	Hold	20.1
SKPC.CA	SIDI KERIR PET/d	33.15	30	27.5	34	37.5	↔	Hold	27.5
FWRV.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.49	7.28	6.93	7.8	8.4	↔	Hold	6.93
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	41	37.8	35	43	46	↔	Hold	35
EKHO.CA	EGYPT KUWAIT H/d	0.9	\$0.885	\$0.86	\$0.905	\$0.95	↔	Hold	0.86
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.23	38	35.3	43	47	↓	P.Sell	43
EFID.CA	EDITA FOOD INDUSTRIES	32.04	30	27	35	38	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.31	7.84	7.5	8.6	9	↔	Hold	7.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.46	3.2	3.07	3.69	3.77	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	38.8	36	33	39	41.8	↓	P.Sell	39
ORWE.CA	ORIENTAL WEAVERS /d	19.8	17.6	17	21	23	↔	Hold	17.6
ORAS.CA	ORASCOM CONSTRUCTION	291	275	259	292	310	↔	Hold	259
MASR.CA	MADINET MASR FOR HOUSING	3.77	3.64	3.44	4.05	4.5	↔	Hold	4.05
HELI.CA	HELIOPOLIS/d	10.57	10	9.6	11	11.5	↔	Hold	9.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.06	15.27	14.7	17.4	18.8	↓	P.Sell	17.4
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.14	10.8	10	11.7	13	↔	Hold	10
GBCO.CA	AUTO GHABBOUR /d	11.6	11.5	10.8	12.2	13	↔	Hold	10.8
PHDC.CA	PALM HILL DEV /d	3.65	3.46	3.13	3.75	4.4	↔	Hold	3.75
CCAP.CA	CITADEL CAPITA/d	2.75	2.6	2.45	2.9	3.2	↔	Hold	2.6
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	43.66	42.5	40.4	46	50	↔	Hold	42.5
SUGR.CA	DELTA SUGAR COMPANY	67.5	60.5	55	68	73	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.64	2.55	2.36	2.85	3.06	↔	Hold	2.36

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.