

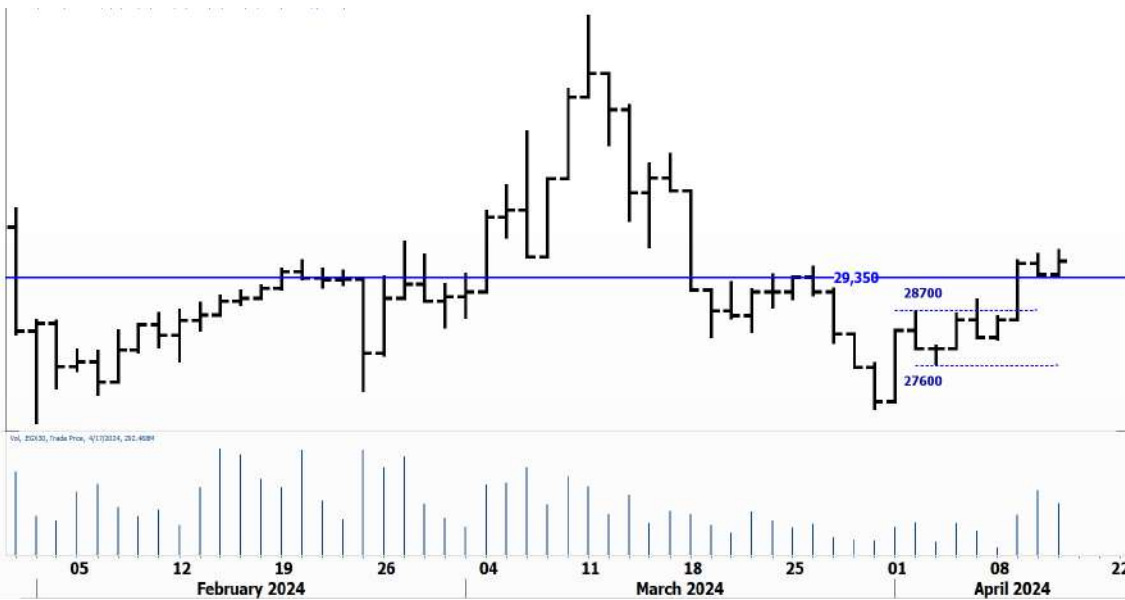


PIONEERSECURITIES

# TECH TO THE POINT

18-Apr- 2024

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



Price	EGX	29,667.71
34,000	Last	29,667.71
33,000	High Today	29,867.36
32,000	Low Today	29,400.57
31,000	Volume	M
30,000	First Support	28,500
29,000	Second Support	27,600
28,000	First Resistance	29,500*
27,000	Second Resistance	31,500
	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**

Short-term investors who want to exit quickly before any minor correction takes place can place their stop below 29,350, which is expected to serve as a short-term support. Our formal stop remains below 27,600.

If we continue rising today, our target will be set around 31,500; we are expecting the rise to continue but no higher highs is expected in the next quarter of the year; we are witnessing a lateral range within the major uptrend.

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

**Analysis**


If the breakout above 6,800 is confirmed, a significant rise will follow that can take the EGX 70 index to higher levels.

We have many stocks that look potentially good in the index and many of them are breaking minor resistance levels, which should lead to a significant rise.



## Resistance

**OCDI**  Closed at 53 after breaking 50 to the upside. OCDI triggered a new entry signal with a target around 62-63. Those who want to step in at minor dips can place their stop below 45.

**MPRC**  Triggered a confirmed entry signal after the breakout above 18.5. MPRC is a buy with a target at 24 and a stop below 17.


## Support


No stocks broke their support yesterday

# Testing

## Support

## Resistance

**EKHOA**  A break above 42 will trigger an entry signal and our target will be set around 48. Those who want to step in can buy at the breakout for a short-term trade.

**EAST**  Still trading below its resistance that lies at 28. We do not recommend buying unless the stock breaks above this minor peak.

**MASR**  If the stock breaks above 4.05, a confirmed buy signal will be triggered. Our target will be then set at 5.2. We recommend buying at this breakout.

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

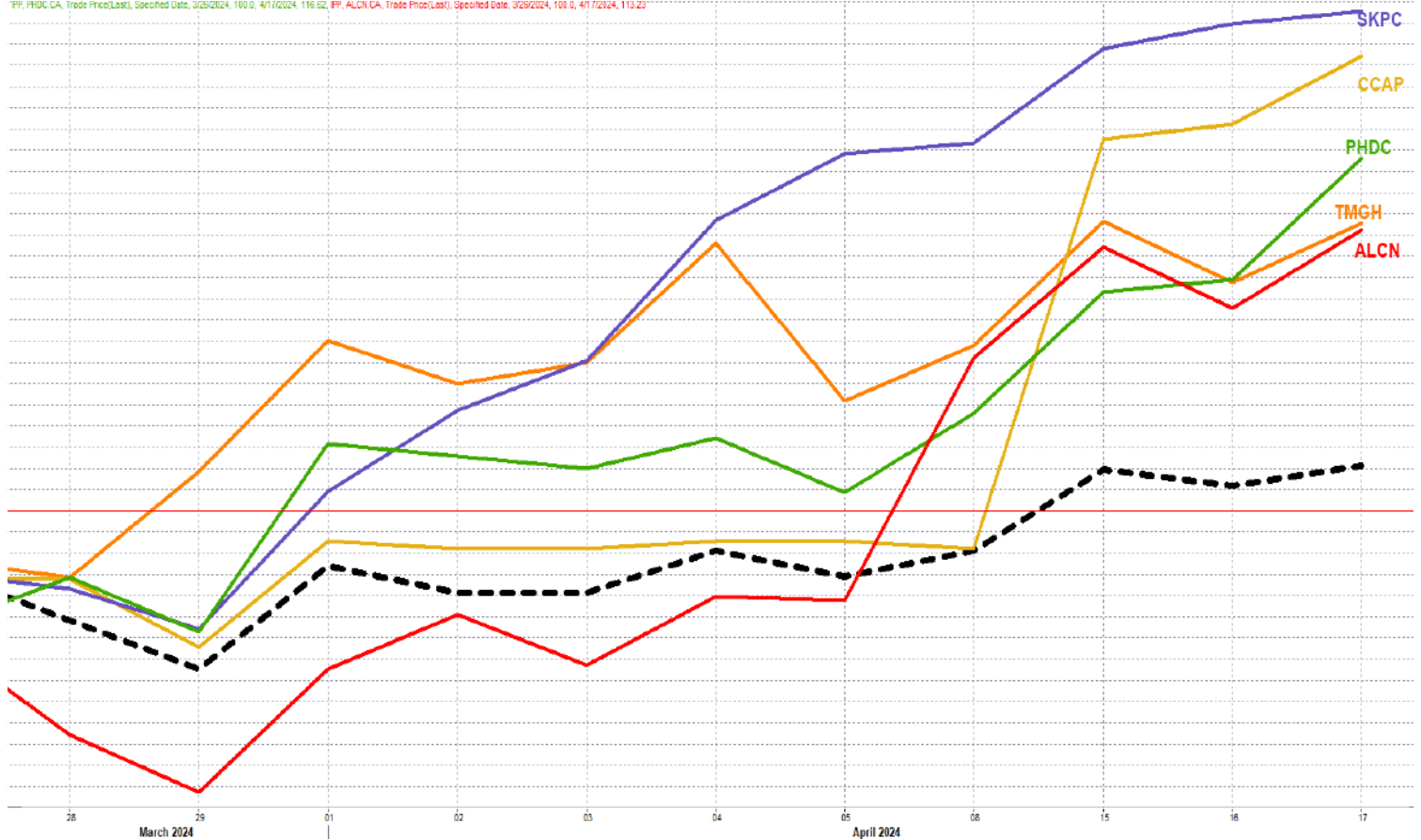


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

\*PP: PHDC CA, Trade Price(Last), Specified Date: 3/25/2024, 100.0, 4/17/2024, 116.62, \*PP: ALCN CA, Trade Price(Last), Specified Date: 3/29/2024, 100.0, 4/17/2024, 113.23



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	82.1	79.3	75	84	88.9	↔	Hold	75
TMGH.CA	TALAT MOSTAFA/d	68.57	65	60	69	77	↔	Hold	69
EAST.CA	EASTERN CO/d	26.76	25.4	24.5	28.2	30	↔	Hold	25.4
ABUK.CA	ABU QIR FERTILIZERS /d	72.25	69.5	65	76	81	↔	Hold	65
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	56.82	53.8	51	61.5	69	↔	Hold	51
SWDY.CA	ELSWEDY ELECTR/d	37.15	35	33	39	42	↔	Hold	33
ETEL.CA	TELECOM EGYPT/d	39	37.7	36.5	39.6	42.5	↔	Hold	36.5
HRHO.CA	EFG HERMES HOL/d	17.61	17	16.3	18.5	19.35	↔	Hold	19.35
ESRS.CA	EZZ STEEL/d	65.96	62	57	67	72	↔	Hold	57
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.02	23.7	22.5	26	28.5	↔	Hold	22.5
SKPC.CA	SIDI KERIR PET/d	34.9	30.5	28	35.25	37.5	↔	Hold	28
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.75	7.55	6.95	7.95	8.4	↔	Hold	6.95
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43.3	39	36	43.4	46	↔	Hold	36
EKHO.CA	EGYPT KUWAIT H/d	0.876	\$0.87	\$0.86	\$0.905	\$0.95	↔	Hold	0.86
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.99	41.7	40	44	47	↓	P.Sell	44
EFID.CA	EDITA FOOD INDUSTRIES	32.01	30	27	35	38	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.35	7.92	7.5	8.6	9	↔	Hold	7.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.51	3.42	3.2	3.7	3.85	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	41.82	39.5	38	41.8*	44	↔	Hold	38
ORWE.CA	ORIENTAL WEAVERS /d	22.08	20.9	19.5	23	24.6	↔	Hold	19.5
ORAS.CA	ORASCOM CONSTRUCTION	286.7	275	259	292	310	↔	Hold	259
MASR.CA	MADINET MASR FOR HOUSING	4.1	3.85	3.7	4.15	4.5	↔	P.Buy	3.7
HELI.CA	HELIOPOLIS/d	11.19	10.35	9.8	11.5	12	↔	Hold	9.8
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.4	15.5	14.7	17.4	18.8	↓	P.Sell	17.4
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.4	11.6	11	12.8	13.5	↔	Hold	11
GBCO.CA	AUTO GHABBOUR /d	11.7	11.5	10.8	12.2	13	↔	Hold	10.8
PHDC.CA	PALM HILL DEV /d	4.07	3.75	3.5	4.3	4.6	↔	P.Buy	3.5
CCAP.CA	CITADEL CAPITA/d	3.4	3.17	3	3.5	3.66	↔	Hold	3
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	46.75	44	42.5	46.8	49.5	↔	Hold	46.8
SUGR.CA	DELTA SUGAR COMPANY	68.66	66.5	60	72.7	83	↔	Hold	60
ISPH.CA	IBNSINA PHARMA CO	2.89	2.7	2.6	2.9	3.06	↔	Hold	2.9

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.