

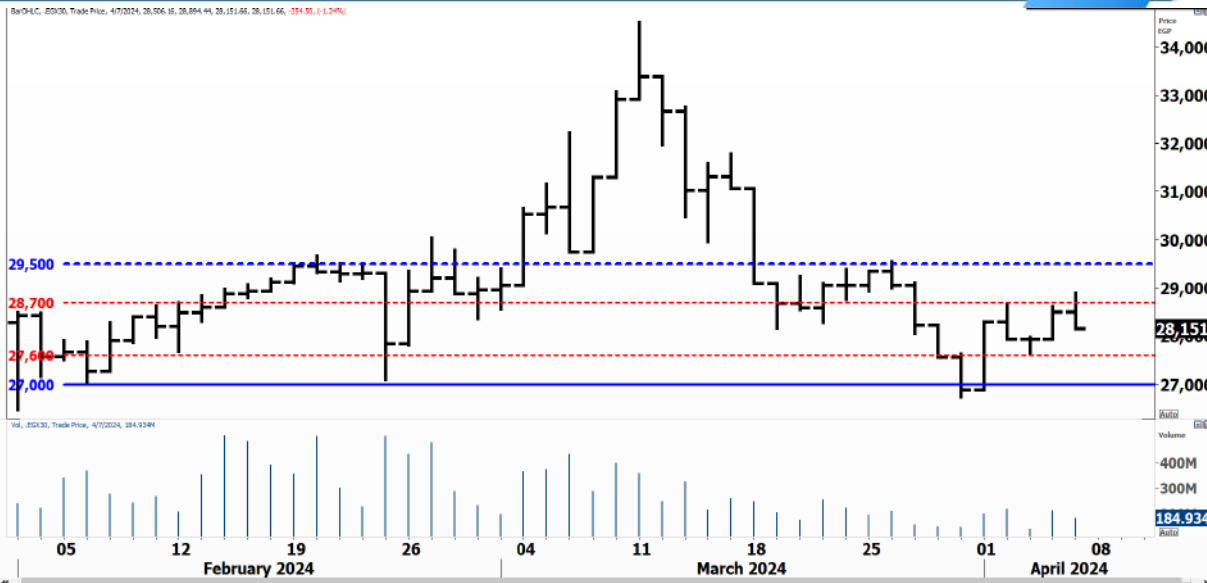


PIONEERSSECURITIES

TECH TO THE POINT

8-Apr- 2024

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



Price EGP	34,000
Last	28,151.66
High Today	28,895.09
33,000	
Low Today	28,151.66
32,000	
Volume	M 141.798
31,000	
First Support	27,000
30,000	
Second Support	26,300
29,000	
First Resistance	29,500
28,000	
Second Resistance	31,000
27,000	
Stop Loss	27,000
26,000	
25,000	
24,000	
23,000	
22,000	
21,000	
20,000	
19,000	
18,000	
17,000	
16,000	
15,000	
14,000	
13,000	
12,000	
11,000	
10,000	
9,000	
8,000	
7,000	
6,000	
5,000	
4,000	
3,000	
2,000	
1,000	
0	
HISTORICAL RETURN %	
1 WEEK	-1.02%
1 MONTH	-8.53%
1 QUARTER	9.95%
1 YEAR	64.35%
YTD	12.22%

Analysis

The market is not able to witness a significant short-term rise, which places the 27,000 support in jeopardy. For early exit, the 27,650 can be used as a stop as a break below this minor bottom will be a signal of a potential break below 27,000.

As we know, our confirmed entry signal will be triggered at a breakout above 29,500; all of the movement between 27,000 and 29,000 is lateral and not easy to trade, especially, as we all know, that not all stocks are moving together during such lateral periods.

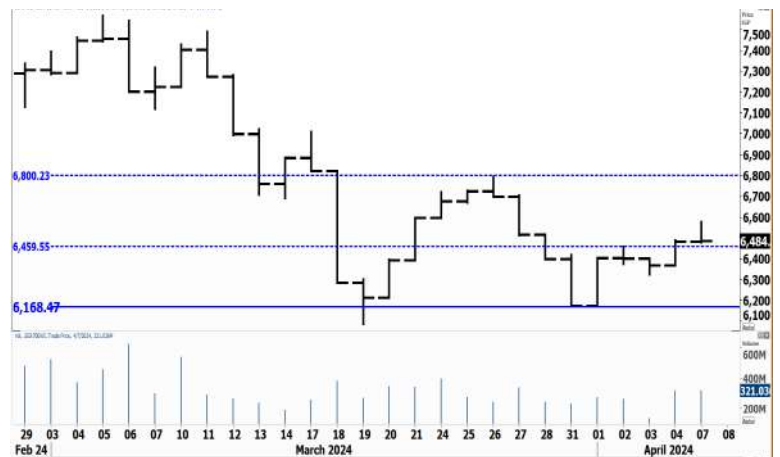
Short-term investors who are stepping in for quick trades, are recommended to keep their stop below the most recently formed bottom.

EGX Small Caps Index/ EGX 70 Daily chart




Analysis

The EGX 70 index closed at 6,485, at the low of the session. If we decline from here, a lower high will be created, which will be risky as our support at 6,100 will be challenged.

Today is important as the index needs to close positive if it wants to test its resistance that lies at 6,800. If it changes its mind, then a lower high will be formed, which will not be positive on the short-term.



Resistance

- EGAL**  Broke above 100 and closed at 109. Buying dips with a stop below 95 can be done with a target around 125-130. The volume was high yesterday, which hints of a probable short-term rise.
- ABUK**  Closed at 70.2 after breaking above 69.5-70; the stock needs confirmation today; if this breakout is confirmed our target will be set at 80.
- AIH**  The breakout above 0.57 came with high volumes. Our target lies around 0.66; stops should be placed below 0.56.



Support

No stocks broke their support yesterday

Testing

Support

Resistance

- ADIB**  We expect some resistance to appear at 42. A breakout above this level will probably lead to a short-term rise to the 46 level. Those who want to step in can place their stop below 38.
- MFPC**  A breakout above 55-56 will trigger a short-term entry signal and our target will be set around 63.5-65. Those who want to step in can buy partially at the 55 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.

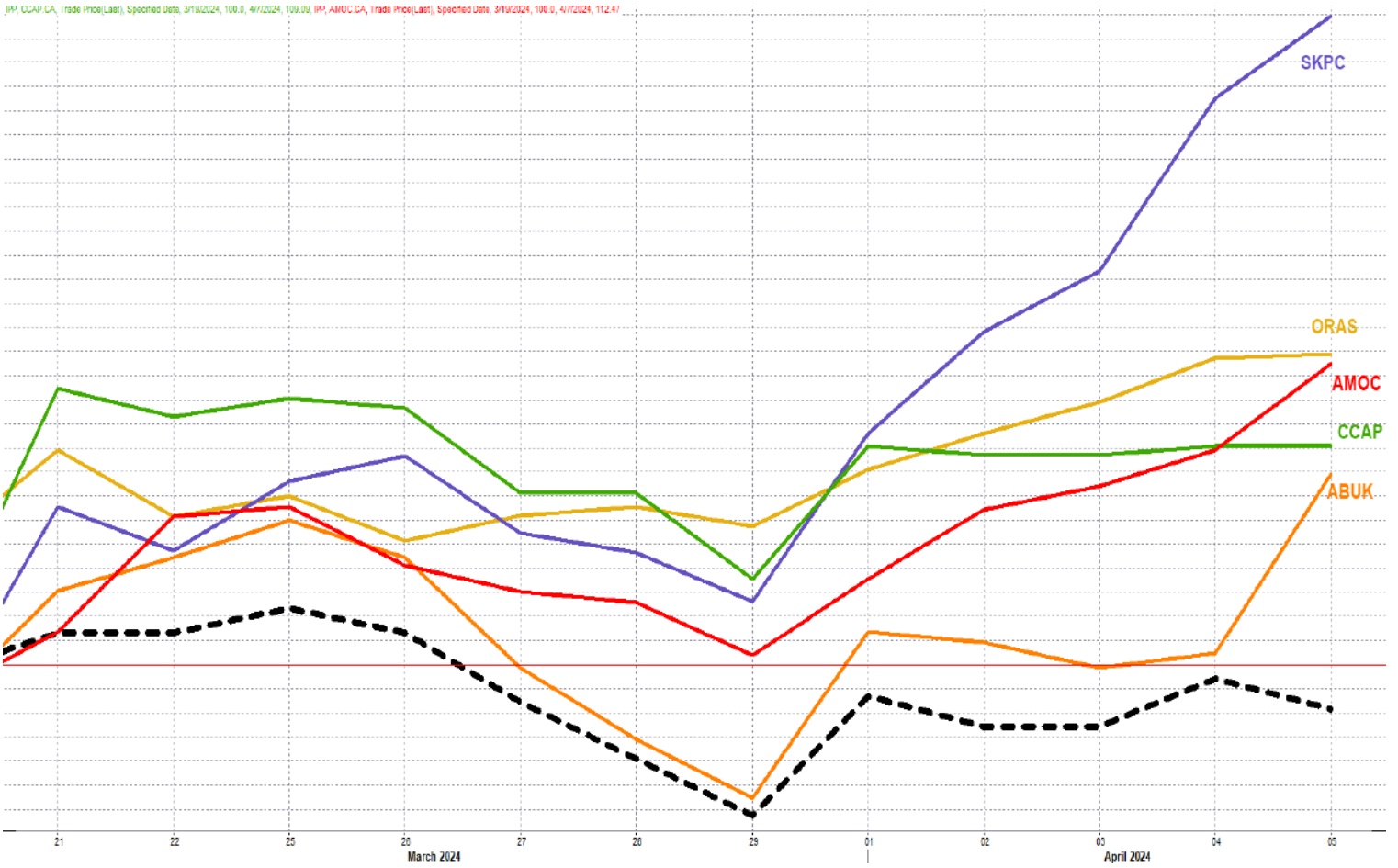
The area between buying area 1 and buying area 2 is a trading area.

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



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	75	70	82.5	88.9	↔	Hold	70
TMGH.CA	TALAT MOSTAFA/d	63.5	60.6	56	68.3	77	↓	P.Sell	68.3
EAST.CA	EASTERN CO/d	26.27	25.6	24.5	28.2	30	↓	P.Sell	30
ABUK.CA	ABU QIR FERTILIZERS /d	70.25	66.7	64	75	81	↔	Hold	64
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	54	51	47	55	60	↓	P.Sell	55
SWDY.CA	ELSWEDY ELECTR/d	33.1	32.5	30	34	36.4	↓	P.Sell	36.4
ETEL.CA	TELECOM EGYPT/d	36.5	35	33.5	38	39.6	↔	Hold	35
HRHO.CA	EFG HERMES HOL/d	17.15	17	16.3	18.5	19.35	↓	P.Sell	19.35
ESRS.CA	EZZ STEEL/d	58	57	55.6	65.25	70	↓	P.Sell	70
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.71	21.75	20.1	23.8	25.5	↔	Hold	20.1
SKPC.CA	SIDI KERIR PET/d	33	30	27.5	34	37.5	↔	Hold	27.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.5	7.28	6.93	7.8	8.4	↔	Hold	6.93
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	36.63	35	32.2	39	43	↓	P.Sell	39
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	40.9	38	35.3	43	47	↓	P.Sell	47
EFID.CA	EDITA FOOD INDUSTRIES	31.36	30	27	35	38	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.21	7.84	7.5	8.4	8.88	↔	Hold	7.5
BTFH.CA	BELTONE FINANCIAL HOLDING	3.45	3.2	3.07	3.69	3.77	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	37.32	36	33	39	41.8	↓	P.Sell	39
ORWE.CA	ORIENTAL WEAVERS /d	19.01	17.6	17	21	23	↔	Hold	17.6
ORAS.CA	ORASCOM CONSTRUCTION	285.01	275	259	292	310	↔	Hold	259
MASR.CA	MADINET MASR FOR HOUSING	3.77	3.64	3.44	4.05	4.5	↓	P.Sell	4.05
HELI.CA	HELIOPOLIS/d	10.5	10	9.6	11	11.5	↔	Hold	9.6
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.36	15.5*	14.7	17.4	18.8	↓	P.Sell	17.4
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.13	10.8	10	12	13.2	↔	Hold	13.2
GBCO.CA	AUTO GHABBOUR /d	11.63	11	10.03	12.2	13	↔	Hold	11
PHDC.CA	PALM HILL DEV /d	3.52	3.46	3.13	3.75	4.4	↔	Hold	3.75
CCAP.CA	CITADEL CAPITA/d	2.76	2.6	2.45	2.9	3.2	↔	Hold	2.6
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	43.25	43.5*	41.5	47	50	↔	Hold	43.5*
SUGR.CA	DELTA SUGAR COMPANY	67.03	60.5	55	68	73	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.53	2.35	2.11	2.7	2.9	↓	P.Sell	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.