



PIONEERSECURITIES

TECH TO THE POINT

29-Jan- 2025

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



Last	29,646.60
High Today	29,900.15
Low Today	29,646.60
Volume	M 63,277
First Support	29,600
Second Support	29,300
First Resistance	30,250
Second Resistance	31,250
Stop Loss	28,000
HISTORICAL RETURN %	
1 WEEK	-0.60%
1 MONTH	0.18%
1 QUARTER	-3.18%
1 YEAR	1.43%
YTD	-0.32%

Analysis

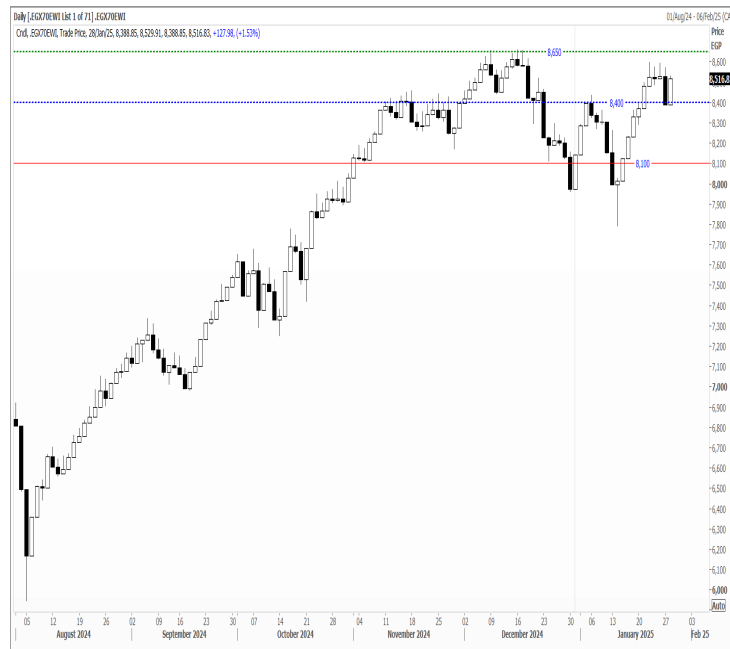
The index closed at 29,650. First level to watch lies at 29,600, followed by 29,300. As we mentioned before, we expect the next rebound to come from around 29,300. Our protective stop is below 29,000, while stop loss is below 28,000 on a weekly basis as we altered recently. On the other hand, only a confirmed breakout above this level will trigger a new buy signal with targets at 31,200 followed by 31,800 and 32,200 where the upper boundary of the major side range lies.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

Closed at 8,516. As we mentioned before, if an intraday declines takes place, we expect the index to find support at 8,400, followed by 8,200. On the other hand, only a confirmed breakout above 8,650 level will pave the way for hitting new highs with much higher targets from intermediate- term picture.

We recommend EGX70 investors to place their stop loss below 8,100 level.



Resistance


No stocks broke their resistance levels


Support


No stocks broke their support levels

Testing

Resistance

MTIE  A confirmed breakout above 7.65 will lead MTIE to 8.5-8.75 area initially, followed by much higher targets. Stop loss is below 6.8 initially. However, our formal stop is below 6.15.

ECAP  As it was expected approached our target price 3 around 28.3 as ECAP is one of the favorite stocks in stock trade list. We closed our trade with good profits. Thus, if an intraday declines takes place, the stock will find a support at 25.5-25 area. On the other hand, new buy signal will be triggered above 28.3. stop loss is below 24.9.

RMDA  Resistance lies at 3.7. A confirmed breakout above this level will lead RMDA to 4.05 where historical peak lies. Stop loss is below 3.3 initially.

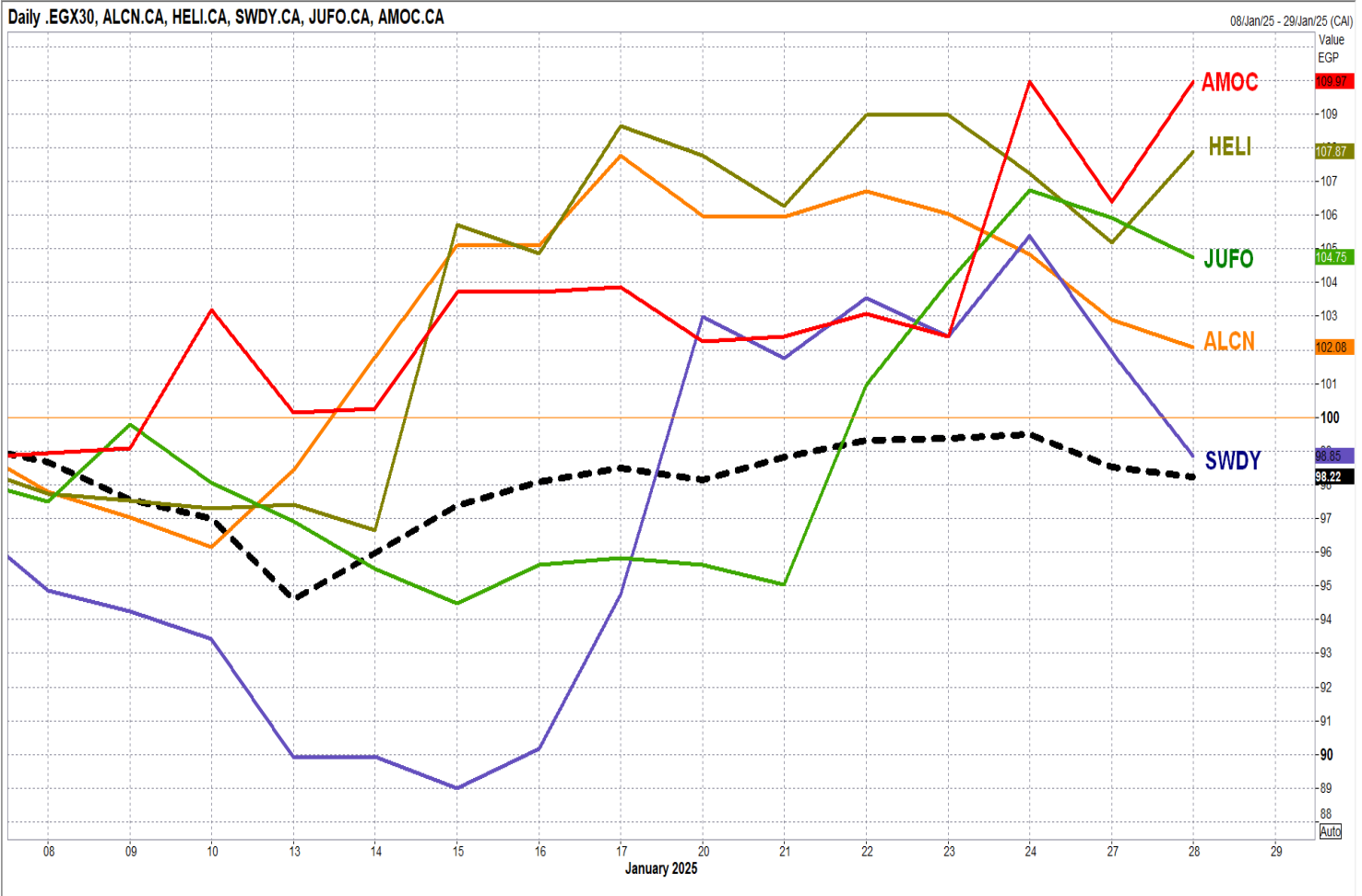
Support

Symbol	S. Description	Last	Buying Area	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.

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	76.35	75.7	73	77.5	80	↔	Hold	73
TMGH.CA	TALAT MOSTAFA/d	53.06	53	51.5	56	58.9	↔	Hold	51.5
SWDY.CA	ELSWEDY ELECTR/d	82.54	82.8*	78.5	90	92.2	↔	Hold	78.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.63	17.7*	16.8	19.3	20.6	↔	Hold	16.8
EAST.CA	EASTERN CO/d	28.4	27	26.6	29	30.24	↔	Hold	26.6
HRHO.CA	EFG HERMES HOL/d	20.96	20.2	19.8	21.2	22.05	↔	Hold	21.2
ABUK.CA	ABU QIR FERTILIZERS /d	53.4	53.5*	51	57	58.2	↔	Hold	51
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.38	8.33	8	8.8	9.06	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	33.81	33	32.5	34.5	36	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	131	122	117	132	140	↑	Hold	117
EKHO.CA	EGYPT KUWAIT H/d	0.795	\$0.790	\$0.778	\$0.810	\$0.827	↔	Hold	\$0.778
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	39.89	39.5	38	42	44	↔	Hold	38
SKPC.CA	SIDI KERIR PET/d	19.82	19.8	19	21	21.8	↔	Hold	18.6
CIEB.CA	CREDIT AGRICOLE EGYPT	18.59	18.65*	18.2	19.7	20.55	↔	Hold	18.65*
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	23.02	22.9	22.5	24.5	26	↔	Hold	22.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	36.7	36	33.9	38.5	40.2	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.27	7.9	7.65	8.4	8.65	↔	Hold	7.65
EFID.CA	EDITA FOOD INDUSTRIES	27.87	27.8	26.8	29.9	31.25	↔	Hold	26.8
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.08	1.06	1.04	1.1	1.14	↑	Hold	1.04
BTFH.CA	BELTONE FINANCIAL HOLDING	2.39	2.27	2	2.54	2.6	↓	P.Sell	2.6
ORAS.CA	ORASCOM CONSTRUCTION	264.9	260	252	275	290	↔	Hold	275
GBCO.CA	AUTO GHABBOUR /d	16.5	16.3	16	17	18.1	↔	Hold	17
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.57	31.15	29.85	33.3	35	↔	Hold	29.85
ORWE.CA	ORIENTAL WEAVERS /d	25.9	25.5	24.3	27.5	28.5	↔	Hold	24.3
PHDC.CA	PALM HILL DEV /d	6.6	6.5	6.3	7	7.23	↔	Hold	6.13
MASR.CA	MADINET MASR FOR HOUSING	3.87	3.82	3.7	4.13	4.35	↔	Hold	3.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	35.05	34	31.8	37	38	↔	Hold	31.8
BINV.CA	B INVESTMENTS HOLDING	25.1	25	24.06	26.4	27.3	↔	Hold	24.06
CLHO.CA	CLEOPATRA HOSPITAL	8.3	8	7.6	8.6	8.85	↔	Hold	7.6
HELI.CA	HELIOPOLIS/d	10	9.7	9.3	10.15	10.75	↔	Hold	9.3
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	6.9	6.85	6.65	7.3	7.8	↓	P.Sell	7.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	37.6	37	35	40	41.7	↔	Hold	37.55

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.