

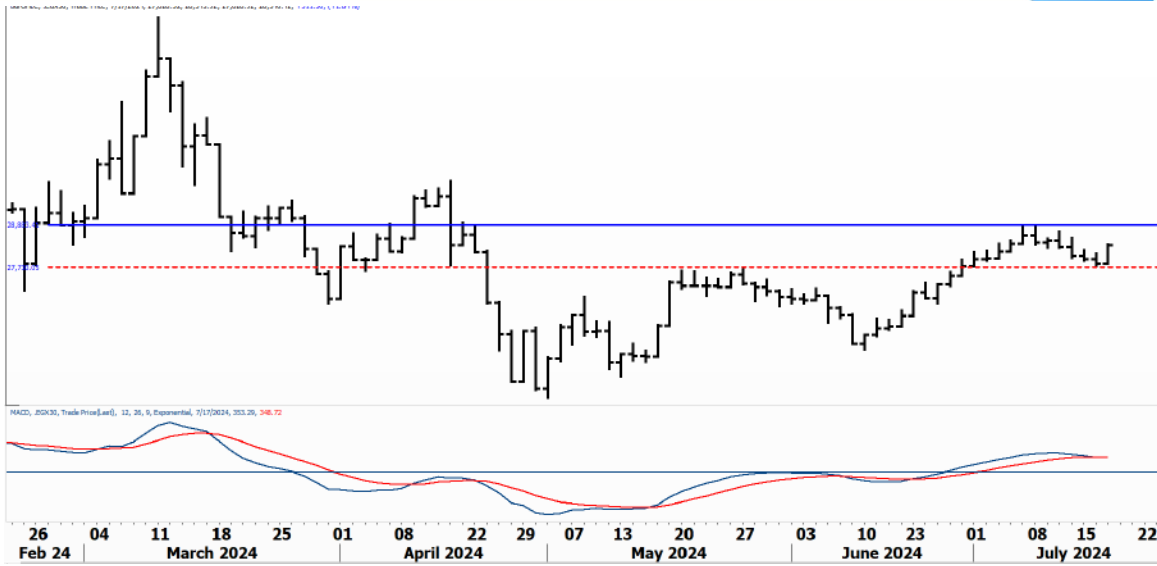


PIONEERSECURITIES

# TECH TO THE POINT

18–July- 2024

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



Price TGP	34,000
Last	28,340.42
High Today	28,348.13
Low Today	27,828.92
Volume	M 156.303
First Support	27,700
Second Support	26,700
First Resistance	28,700
Second Resistance	30,000
Stop Loss	26,700
<b>HISTORICAL RETURN %</b>	
1 WEEK	0.19%
1 MONTH	7.28%
1 QUARTER	-4.47%
1 YEAR	60.95%
YTD	13.84%

**Analysis**

After yesterday's rise, we can alter our stop to be below 27,700, which is around the newly formed bottom. The market witnessed a significant rise and closed at the high of the session. This rise was expected and hints of a potential breakout above 28,700, which will lead the index to 30,000.

Let us reiterate the fact that choosing stocks to invest in is important. Not everything is rising together, and investors are recommended to concentrate on outperforming stocks.

If the EGX 30 closes positively today, we will see a nice breakout early next week.

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


**Analysis**


Those who want to step in are recommended to place their stop below 6,200, or below 6,375 depending on each one's risk tolerance.

The EGX 70 index looks strong and even stronger than its 30 counterpart. We are expecting it to hit our target that lies around 6,800.



## Resistance

**ORHD**  If the stock continues trading above 13 today the breakout will be confirmed and our target will be set at 16. Those who are holding positions can place their stop below 12.15

**EMFD**  Closed at 7.15 after breaking 7 to the upside. We recommend stepping in with a stop below 6.5 and a target at 8.5.


## Support


No stocks broke their support yesterday


## Testing

### Support

### Resistance

**HELI**  A break above 3.15-3.2 will trigger an entry signal with a target at 11.5. Our stop lies at 9.5. HELI is one of the underperformers; a breakout will only lead to a short-term move.

**ELSH**  Actually we can place ELSH on the breakout section after it broke above 6.7, but the stock might find a hurdle near 6.9. Nonetheless, we recommend buying here as we are expecting this rise to continue. We like ELSH.

**ISPH**  A break above 3.05 will trigger a new entry signal with a target at 4. We recommend buying here with a stop below 2.8.

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.*

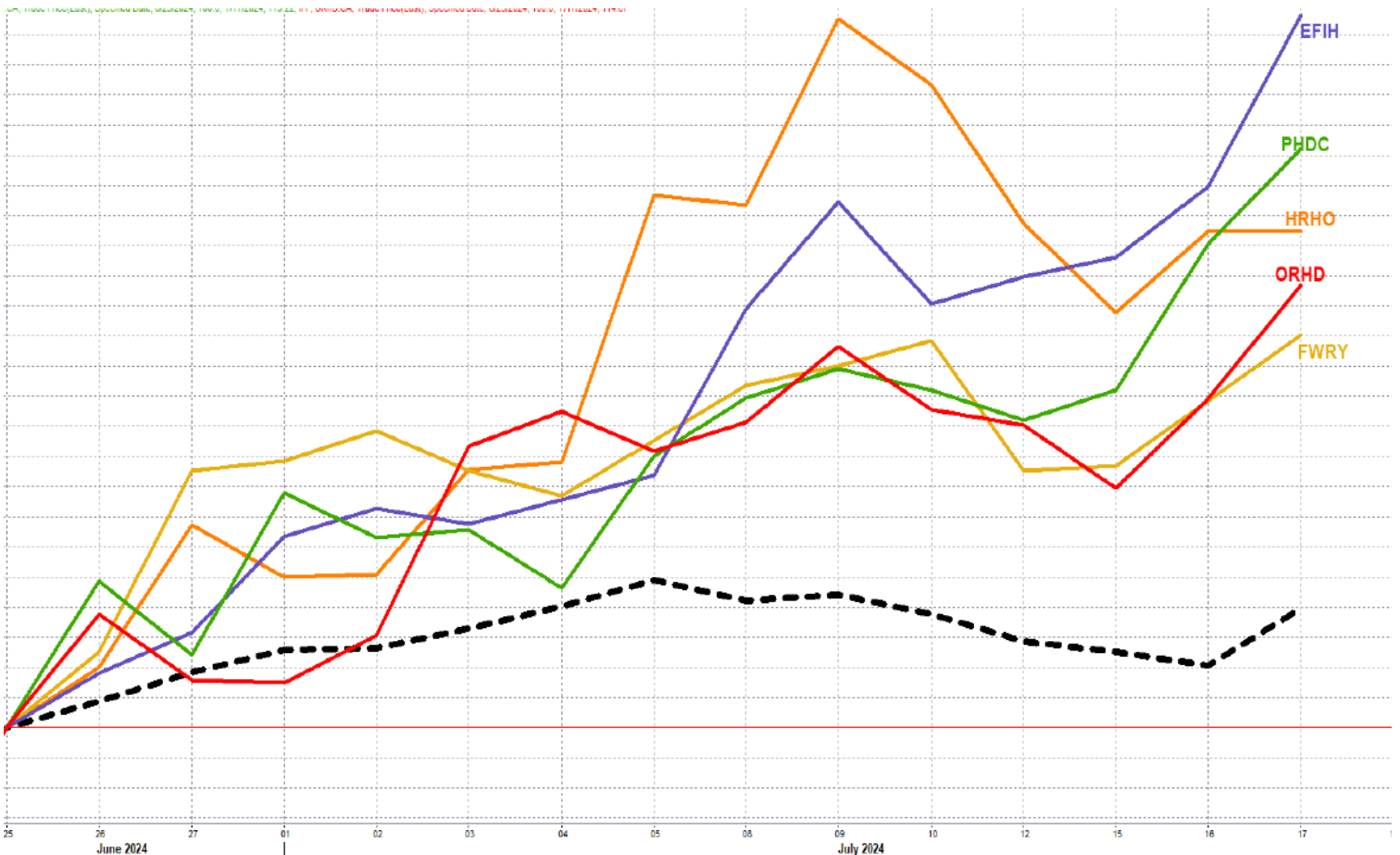
Yesterday's T+0/T+1 Trades



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	78.01	77	73	81.8	84.2	↑	Hold	77
TMGH.CA	TALAT MOSTAFA/d	59.05	57	53	63	70.4	↔	Hold	53
EAST.CA	EASTERN CO/d	19.86	19.15	18.35	20.8	22.4	↔	Hold	20.8
ABUK.CA	ABU QIR FERTILIZERS /d	56.53	52.6	49	56.8	61	↔	Hold	52.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.66	41	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	44.63	44	42	49.5	52	↔	Hold	42
ETEL.CA	TELECOM EGYPT/d	32.8	31.25	30.33	32.7*	35	↔	P.Buy	30.33
HRHO.CA	EFG HERMES HOL/d	21.5	20.9	19.5	22.8	24	↑	Hold	19.5
ESRS.CA	EZZ STEEL/d	80.03	79.75	74.5	86	90.5	↑	Hold	79.75
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.74	24	22	25.4	27	↑	Hold	22
SKPC.CA	SIDI KERIR PET/d	26.3	25.5	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.77	6.45	6.2	6.87	7.43	↔	Hold	6.2
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.48	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.764	\$0.755	\$0.737	\$0.785	\$0.80	↔	Hold	0.737
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35.39	35.4*	34	39.2	42	↑	Hold	34
EFID.CA	EDITA FOOD INDUSTRIES	29.39	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.8	8.42	7.81	9.03	9.8	↔	Hold	8.42
BTFH.CA	BELTONE FINANCIAL HOLDING	3	2.95	2.83	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.62	28.6	27.3	30.4	33	↔	Hold	30.4
ORWE.CA	ORIENTAL WEAVERS /d	23.04	22.65	21.2	24.7	26	↔	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	263	250	237	270	290	↔	P.Buy	250
MASR.CA	MADINET MASR FOR HOUSING	3.93	3.78	3.6	4.03	4.2	↔	Hold	3.6
HELI.CA	HELIOPOLIS/d	9.88	9.5	8.95	10.22	10.5	↔	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	19.54	19.4	18	21.2	23	↑	Hold	18
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.13	12.3	11.8	14.28	15	↔	P.Buy	11.8
GBCO.CA	AUTO GHABBOUR /d	14.01	13.2	12.5	14.9	15.85	↔	Hold	12.5
PHDC.CA	PALM HILL DEV /d	4.9	4.5	4.3	5.1	5.48	↑	Hold	4.3
CCAP.CA	CITADEL CAPITA/d	1.892	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38.84	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	63.52	59.6	56	65	71	↔	Hold	65
ISPH.CA	IBNSINA PHARMA CO	3	2.85	2.7	3.14	3.25	↑	Hold	2.7

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.