



PIONEERSECURITIES

TECH TO THE POINT

5–Nov- 2024

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



Last	30,650.04
High Today	31,074.62
Low Today	30,650.04
Volume	M 103.525
First Support	30,300
Second Support	29,800
First Resistance	31,050
Second Resistance	32,200
Stop Loss	29,200
HISTORICAL RETURN %	
1 WEEK	-0.40%
1 MONTH	-3.37%
1 QUARTER	10.09%
1 YEAR	32.71%
YTD	23.12%

Analysis

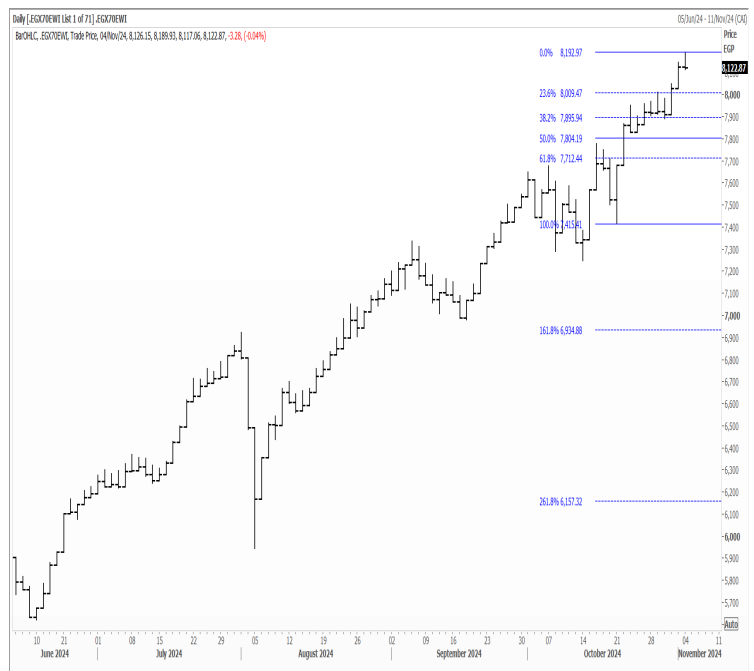
The index retested its important resistance that lies at 31,050, then it witnessed selling pressure closing at 30,650. As we mentioned before; if an intraday declines takes place the index will find a support at 30,600, followed by 30,300. On the other hand, our re-entry signal will be triggered if a confirmed breakout above the 31,050 level takes place.

EGX Small Caps Index/ EGX 70 Daily chart



Analysis

closed at 8,120. if intraday decline takes place on near term, the index will find a support around the 7,900 followed by 7,800-7,700 range. Thus, we recommend near-term investors to place their protective stop below 7,900 while short term investors can alter their stop loss to 7,700-7,600 area instead of 7,400.

EGX70 is still outperforming its counterpart EGX30. we expect much higher targets in the next periods.



Resistance


- CICH**  Broke its 6.40 resistance where the historical peak lies and closed at 6.56. thus, a strong rise should follow as the stock hitting new highs. We like CICH and expect much higher targets to come. This is a Buy and hold stock. Our stop loss lies at 5.9 initially.
- HDBK**  Broke above 48-49 area sharply closing at 51.03. HDBK view is positive and we expect to reach higher levels. We recommend buying dips with a stop loss below 46.5 and target near 57 where the historical peak lies.

Support

No stocks broke their support yesterday

Testing

Resistance

- MASR**  If the stock breaks above 4.20, a buy signal will be triggered with targets at 4.65, followed by 4.90, then 5.40 level . Our stop loss lies at 3.85.
- ACTF**  Our first level to watch lies at 3.5. If ACTF surpasses this level, a buy signal will be triggered with a target at 3.8-3.9 area. Stop loss is placed below 3.1.
- ACGC**  Resistance lies at 8.05-8.2 area. Thus, a clear breakout above this level will trigger a new entry signal with a target around 9 level where the historical peak lies. Stop loss is placed below 7.20 initially.

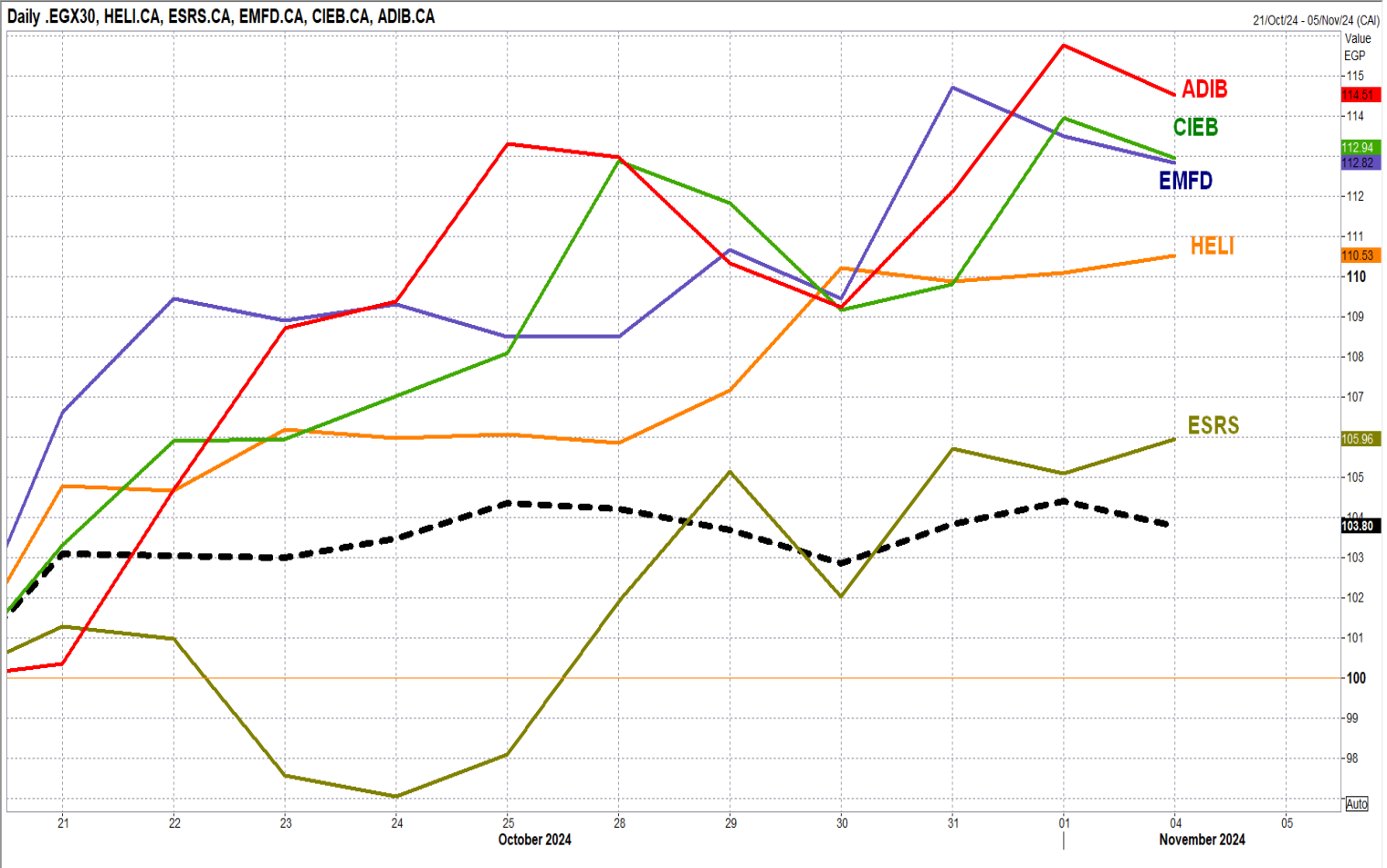
Support

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	80.2	79.5	78.4	81.2	84.5	↔	Hold	76
TMGH.CA	TALAT MOSTAFA/d	58.75	57.4	55.5	60.5	64	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	87.6	86	81	95.5	102.88	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	21.59	20.6	19.6	21.9	23.25	↔	Hold	19.6
EAST.CA	EASTERN CO/d	27.07	26.9	25.5	28.4	30	↔	Hold	25.5
HRHO.CA	EFG HERMES HOL/d	22	21.5	20.1	22.5	23.85	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	55.88	55.3	53.6	58.6	62.6	↔	Hold	58.6
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.93	7.7	7.5	8.11	8.4	↔	Hold	7.5
ETEL.CA	TELECOM EGYPT/d	33.7	32.5	31.4	33.9	35.2	↔	Hold	31.4
ESRS.CA	EZZ STEEL/d	111.26	106.8	100	113	117	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.79	\$0.780	\$0.75	\$0.818	\$0.848	↓	P.Sell	0.818
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.18	41.9	40	44	46.5	↔	Hold	40
SKPC.CA	SIDI KERIR PET/d	20.97	20.25	18.6	21.5	22.2	↔	Hold	20.25
CIEB.CA	CREDIT AGRICOLE EGYPT	21.21	20.4	19.5	21.9	22.7	↔	Hold	19.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	23.45	22.5	21.5	23.8	25.4	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.14	40	38.8	43.55	45	↔	Hold	38.8
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.8	7.5	7.3	8.1	8.5	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	30.25	30	28.2	33	36	↔	Hold	28.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.989	0.977	0.972	0.99	1	↔	Hold	0.977
BTFH.CA	BELTONE FINANCIAL HOLDING	2.95	2.91	2.8	3.07	3.14	↔	Hold	3.07
ORAS.CA	ORASCOM CONSTRUCTION	295.41	292	275	315	330	↑	Hold	275
GBCO.CA	AUTO GHABBOUR /d	14.28	14	13.45	15.55	16.2	↔	Hold	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.25	32.4	31.3	34	36	↔	Hold	31.3
ORWE.CA	ORIENTAL WEAVERS /d	29.32	29	27.85	31.25	33	↔	Hold	29
PHDC.CA	PALM HILL DEV /d	5.76	5.6	5.17	6.14	6.5	↔	Hold	5.17
MASR.CA	MADINET MASR FOR HOUSING	4.19	4.02	3.85	4.18*	4.35	↔	Hold	3.85
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.65	30.2	29	33	36.5	↔	Hold	29
BINV.CA	B INVESTMENTS HOLDING	25.3	24.5	23.3	26.3	27.3	↑	Hold	23.3
CLHO.CA	CLEOPATRA HOSPITAL	8.21	8.2	7.8	8.7	9	↔	Hold	8.2
HELI.CA	HELIOPOLIS/d	10.18	9.8	9.55	10.23	10.8	↔	Hold	9.55
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.36	8.1	7.8	8.7	9.25	↔	Hold	7.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	33	32	30.9	33.4	34.1	↔	Hold	30.9

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).

Technical Analysis Department

Dina Fahmy

Chief Technical Strategist

Ahmed Hassan

Deputy Chief Technical Strategist

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.