



PIONEERSSECURITIES

# TECH TO THE POINT

6–Nov- 2024

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



Last	30,793.94
High Today	30,820.95
Low Today	30,650.04
Volume	M 72.754
First Support	30,300
Second Support	29,800
First Resistance	31,050
Second Resistance	32,200
Stop Loss	29,200
<b>HISTORICAL RETURN %</b>	
1 WEEK	0.57%
1 MONTH	-2.92%
1 QUARTER	9.16%
1 YEAR	33.54%
YTD	23.70%

**Analysis**

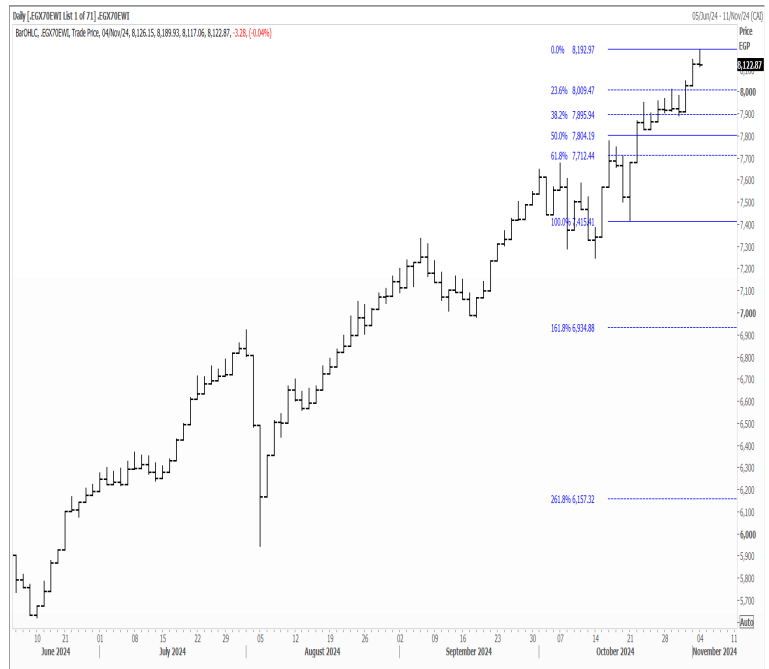
Still hovering around its important support that lies at 31,050. As we mentioned before; our re-entry signal will be triggered if a breakout above the 31,050 level takes place. On the other hand, first support lies at 30,600, followed by 30,300. We recommend near-term investors to place their protective stop below 30,300. However, our formal stop loss lies at 29,200 level.

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

**Analysis**

closed at same levels. 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

No stocks broke their support yesterday


## Support


No stocks broke their support yesterday

# Testing

## Resistance

**ESRS**  Tried to break above its historical peak that lies at 117. If a confirmed breakout above this peak takes place we will probably see another strong rise. Our short-term stop below 106. However, our formal stop loss lies at 97.

**CANA**  Resistance lies at 16.2-16.4 area. A confirmed breakout above this area will trigger an entry signal with a target around 18 followed by much higher levels. We recommend buying at the breakout with stop loss below 15.15 initially.

**HRHO**  The 22.5 level is the current resistance for the stock. Those who want to step in can buy at this breakout, which should lead the stock to 23.5 initially, followed by 25. Our stop loss lies at 20.

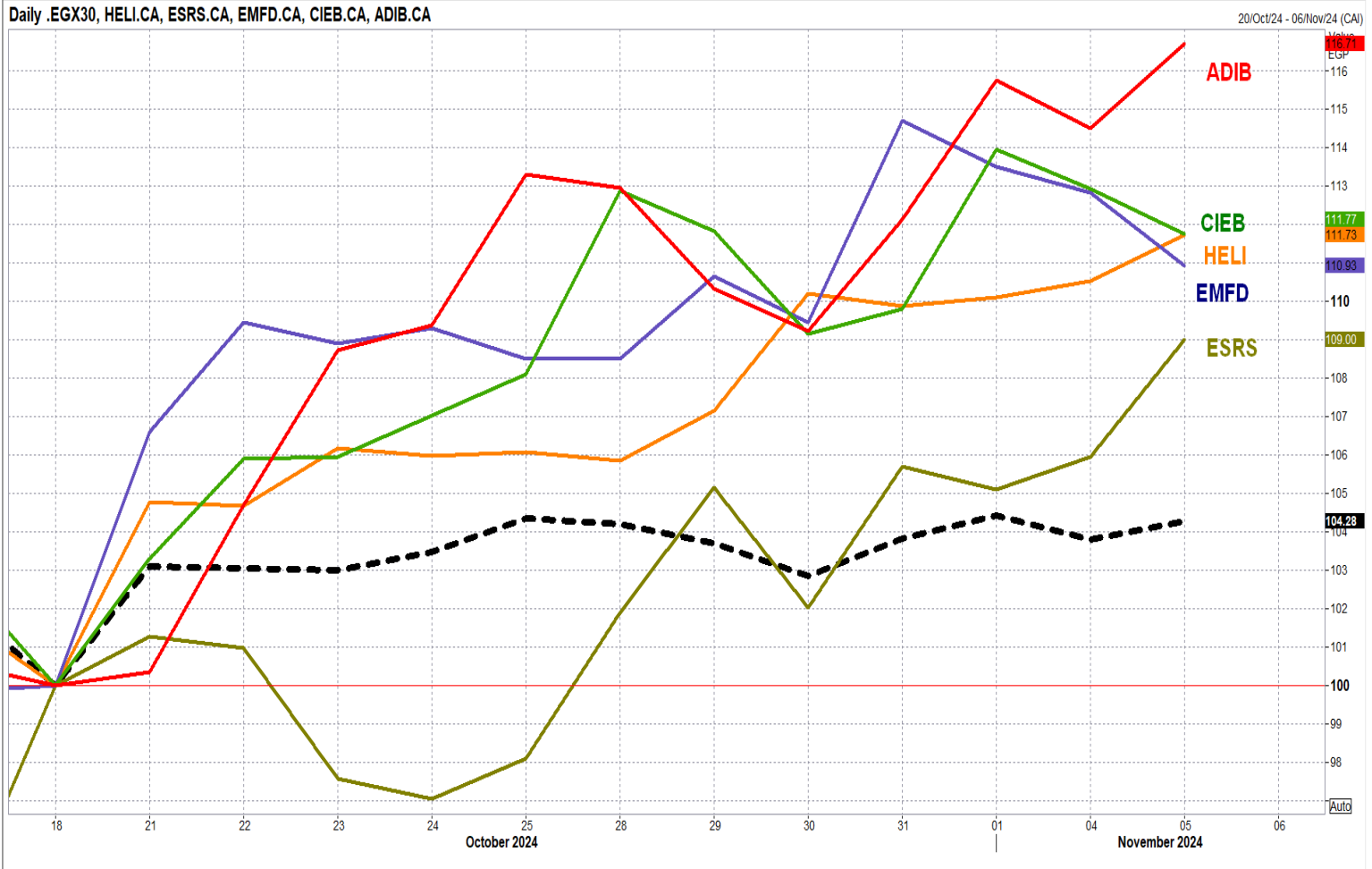
## Support

Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	-------------	----------------	----------------	----------------	-----------

*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	80.7	79.5	78.4	81.2	84.5	↔	Hold	76
TMGH.CA	TALAT MOSTAFA/d	58.89	58.5	57	60.5	64	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	87.37	86	81	95.5	102.88	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	21.35	20.6	19.6	21.9	23.25	↔	Hold	19.6
EAST.CA	EASTERN CO/d	27.98	26.9	25.5	28.4	30	↔	Hold	25.5
HRHO.CA	EFG HERMES HOL/d	22.24	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	7.91	7.7	7.5	8.11	8.4	↔	Hold	7.5
ETEL.CA	TELECOM EGYPT/d	33.99	32.5	31.4	34	35.2	↔	Hold	31.4
ESRS.CA	EZZ STEEL/d	114.45	110	105	117	125	↔	Hold	117
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	42.8	41.9	40	44	46.5	↔	Hold	40
SKPC.CA	SIDI KERIR PET/d	20.71	20.25	18.6	21.5	22.2	↔	Hold	20.25
CIEB.CA	CREDIT AGRICOLE EGYPT	20.99	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	42.95	40	38.8	43.55	45	↔	Hold	38.8
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.75	7.5	7.3	8.1	8.5	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	30.13	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	303.62	294	275	315	330	↑	Hold	275
GBCO.CA	AUTO GHABBOUR /d	14.14	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	28.75	28	27.5	31.25	33	↔	Hold	28
PHDC.CA	PALM HILL DEV /d	5.69	5.6	5.17	6.14	6.5	↔	Hold	5.17
MASR.CA	MADINET MASR FOR HOUSING	4.18	4.02	3.85	4.18*	4.35	↔	Hold	3.85
JUFO.CA	JUHAYNA FOOD INDUSTRIES	32.03	30.2	29	33	36.5	↔	Hold	29
BINV.CA	B INVESTMENTS HOLDING	24.77	24.5	23.3	26.3	27.3	↑	Hold	23.3
CLHO.CA	CLEOPATRA HOSPITAL	8.09	8	7.8	8.7	9	↔	Hold	7.8
HELI.CA	HELIOPOLIS/d	10.29	9.9	9.6	10.4	10.8	↔	Hold	9.6
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.22	8.1	7.8	8.7	9.25	↔	Hold	7.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	32.81	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.