



PIONEERSECURITIES

# TECH TO THE POINT

29–Oct- 2024

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



Last	30,773.53
High Today	30,981.12
Low Today	30,634.32
Volume	M 110.298
First Support	30,200
Second Support	29,800
First Resistance	31,050
Second Resistance	32,200
Stop Loss	29,200

HISTORICAL RETURN %	
1 WEEK	1.08%
1 MONTH	-1.61%
1 QUARTER	6.66%
1 YEAR	33.30%
YTD	23.62%

**Analysis**

The EGX 30 tested its resistance that lies at 31,050 and declined slightly to close at 30,770. As we mentioned before; our formal re-entry signal will be triggered if a breakout above this resistance takes place. We expect, however, the index to rebound from the 30,600 level if it declines from here. If the decline is extended, we might approach 30,300-30,100 and rebound. Our stop is placed below 29,200, and this is our formal short-term stop

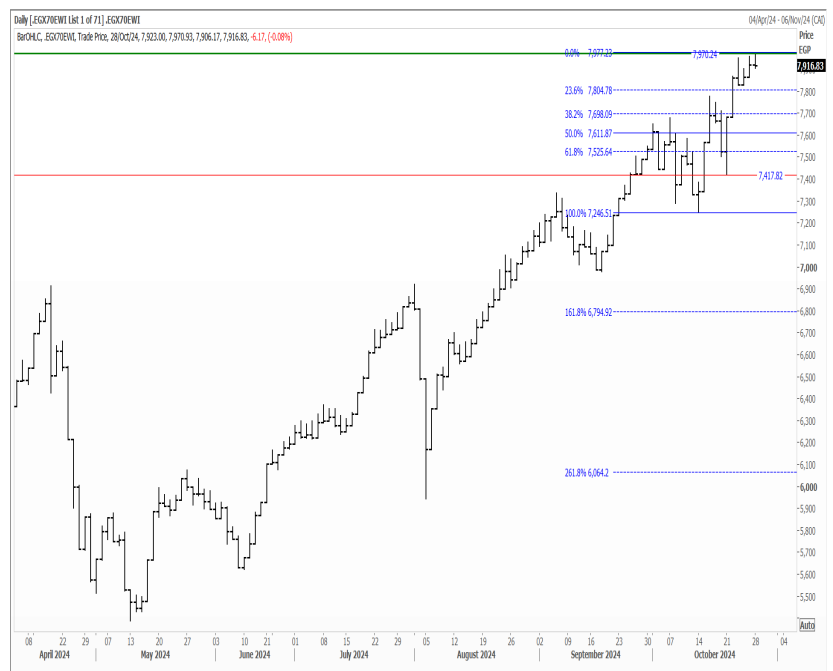
**EGX Small Caps Index/ EGX 70 Daily chart**

**Analysis**

Continued its superior performance as the index was able to close above the historical peak lies at 7,900 level. Thus, a confirmed breakout above 7,900-8,000 range will pave the way for more strong rises. As we mentioned before; EGX70 is still outperforming its counterpart EGX30.


On the other hand, if intraday decline takes place on near term, the index will find a support around the 7,800 followed by 7,700-7,600 range.


Our stop loss is below 7,400 level.



## Resistance

**ATQA**  Closed at 5.13 after confirming its breakout above 4.95. Our first target lies at 5.30 where historical peak lies. Our stop loss is below at 4.70.

**MENA**  If the breakout above 2.55 is confirmed today, a strong rise should follow with target at 2.90, then 3.20. Our stop loss is placed below at 2.3.


**EXPA**  Broke its resistance level at 17.20 and closed at 18. Targets lie at 18.50 initially followed by 21.80 where historical peak lies. However, we expect much higher levels to come. Our stop loss lies at 15.9.


## Support

No stocks broke their support yesterday

# Testing

## Resistance

**CIEB**  Our first level to watch lies at 21.25. If CIEB surpasses this level, a buy signal will be triggered with a target at 22 initially followed by 24-25 area. Our stop lies at 19.8.

**ORHD**  If the stock breaks above 13.45, a buy signal will be triggered with a target around 14.80 level, followed by 15.25. Our stop lies at 12.15.

## Support

Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
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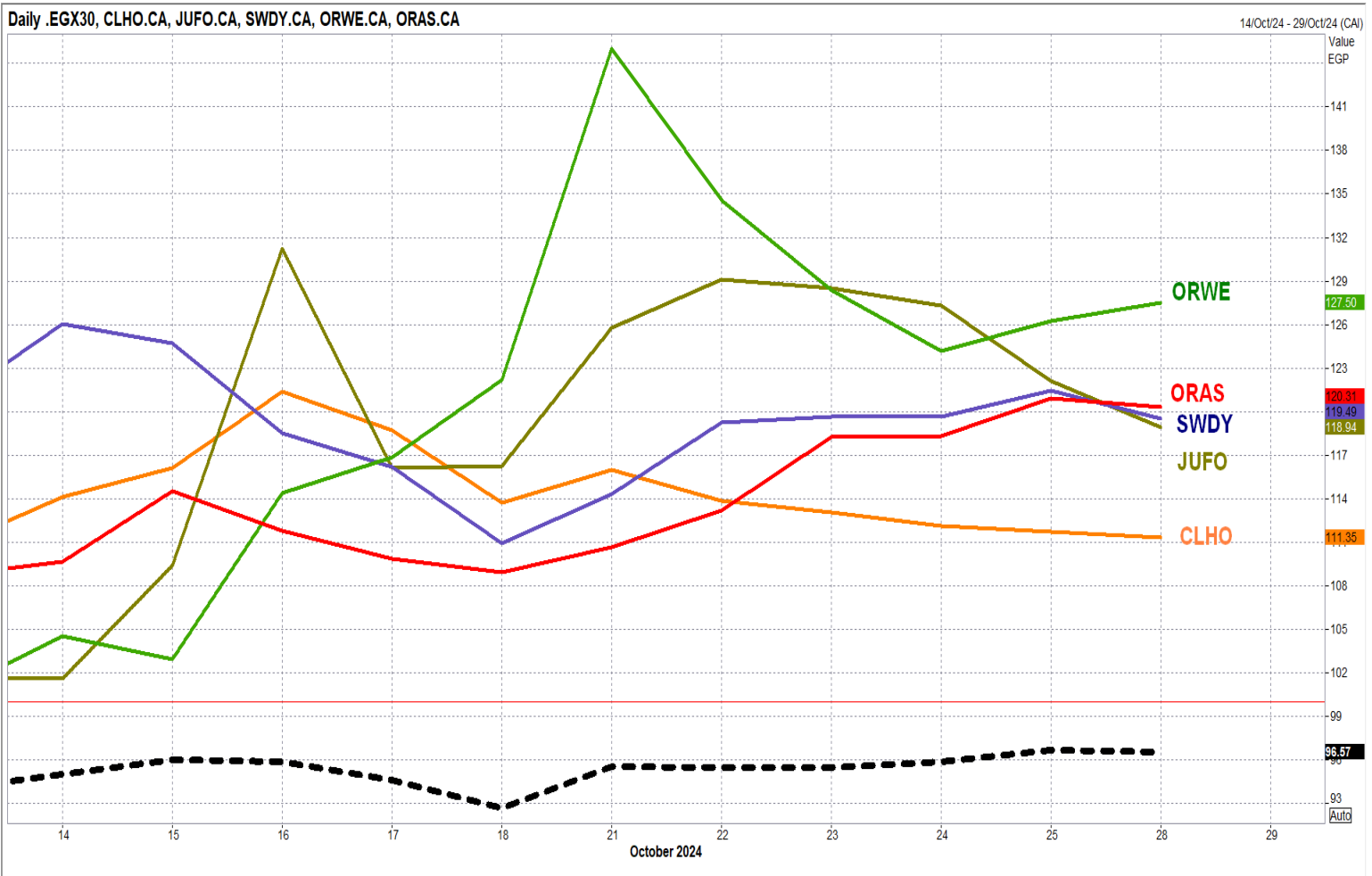
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*N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators*

*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	80.89	78.4	76	81.2	84.5	↓	P.Sell	81.2
TMGH.CA	TALAT MOSTAFA/d	59.99	57	55.5	60.5	64	↔	Hold	55
SWDY.CA	ELSWEDY ELECTR/d	91	90	81	95.5	102.88	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.87	19.6	19	21.3	22.6	↓	P.Sell	21.3
EAST.CA	EASTERN CO/d	27.5	26.9	25.5	28.4	30	↑	Hold	25.5
HRHO.CA	EFG HERMES HOL/d	21.71	21.5	20.1	22.5	23.85	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	56.82	55.3	53.6	58.6	62.6	↔	Hold	58.6
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.75	7.5	7.11	8.4	8.9	↔	Hold	7.11
ETEL.CA	TELECOM EGYPT/d	32.99	32	30.9	33.3	35.2	↔	Hold	30.9
ESRS.CA	EZZ STEEL/d	107	100	97	107	117	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.82	\$0.819	\$0.805	\$0.848	\$0.865	↔	Hold	0.819
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43	42	40	44	46.5	↔	Hold	40
SKPC.CA	SIDI KERIR PET/d	20.9	20.25	18.6	22.2	23.5	↔	Hold	20.25
CIEB.CA	CREDIT AGRICOLE EGYPT	21.2	20.4	19.5	21.25	22.1	↔	Hold	19.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	22.86	21.5	20.5	23.2	25.4	↔	P.Buy	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.57	39.6	38.5	43	45	↔	Hold	38.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.68	7.7*	7.5	8.1	8.5	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	30.54	30	28.2	33.5	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	3.04	2.95	2.8	3.07	3.14	↓	P.Sell	3.07
ORAS.CA	ORASCOM CONSTRUCTION	310.4	306	290	3.25	330	↑	Hold	275
GBCO.CA	AUTO GHABBOUR /d	14.9*	14.9	14.4	15.55	16.2	↔	Hold	16.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.5	31.75	30.2	34	36	↔	Hold	30.2
ORWE.CA	ORIENTAL WEAVERS /d	30.55	29.5	28	31.6	35	↑	Hold	29.5
PHDC.CA	PALM HILL DEV /d	5.89	5.75	5.5	6.03	6.3	↔	Hold	5.5
MASR.CA	MADINET MASR FOR HOUSING	4.1	4.02	3.85	4.18	4.35	↔	Hold	3.85
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.7	30.5	29	35	38	↑	Hold	29
BINV.CA	B INVESTMENTS HOLDING	25.63	24	23.3	26.3	27.3	↑	Hold	23.3
CLHO.CA	CLEOPATRA HOSPITAL	8.44	8.2	7.8	9.44	10.4	↑	Hold	8.2
HELI.CA	HELIOPOLIS/d	9.75	9.6	9.16	9.9	10.23	↔	Hold	9.16
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.04	7.88	7.6	8.23	8.7	↔	Hold	7.6
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).

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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.