

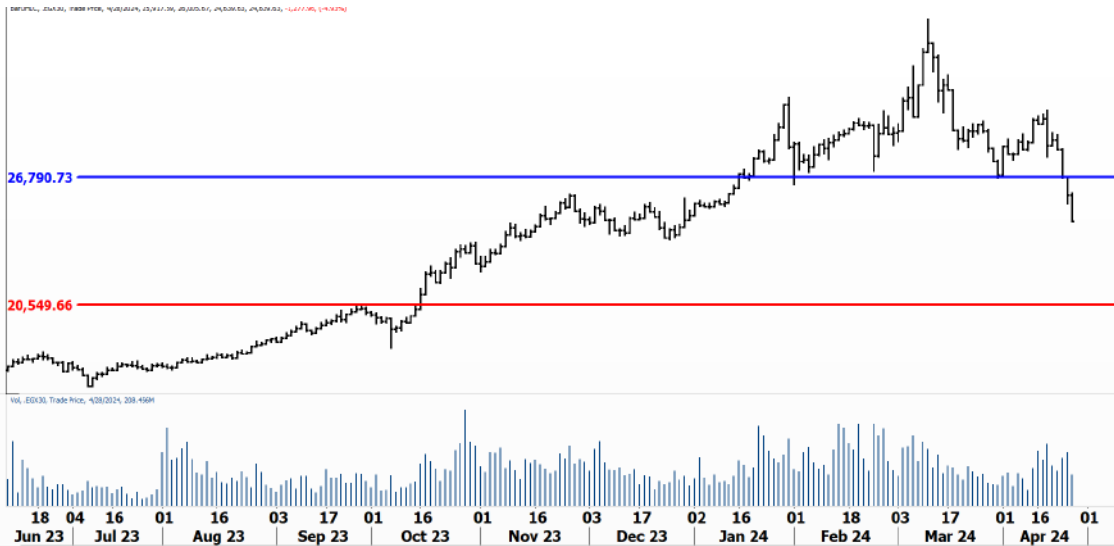


PIONEERSECURITIES

TECH TO THE POINT

29-Apr- 2024

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



Price	Last	24,639.63
	High Today	26,008.76
	Low Today	24,639.63
	Volume	M
	First Support	24,000
	Second Support	22,000
	First Resistance	26,000
	Second Resistance	27,000
	Stop Loss	
HISTORICAL RETURN %		
	1 WEEK	-1.02%
	1 MONTH	-8.53%
	1 QUARTER	9.95%
	1 YEAR	64.35%
	YTD	12.22%

Analysis

After the neckline violation of this important Head and Shoulders, the market declined to close at 24,600, and approaching our first target at 24,000. Any market rise is a chance to sell; we expect selling pressure to intensify as the index approaches 26,000 and above.

Based on the current market performance we can see the EGX 30 going below 24,000, but we expect a market rise before the break of 24,000

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

This is a confirmed breakdown and a confirmed sell signal. The EGX 70 should reach lower levels after this support violation. First target lies at 5,500 followed by 5,100.





Position holders are recommended to reduce their exposure at any market rise.



Resistance


No stocks broke their resistance yesterday

Support

- TMGH**  The stock witnessed a harsh decline, breaking its important support that lies at 54 and closing at 51. This is a break of an important bottom and a confirmed sell. Our target lies near early forties, while short-term re-entry if the stock breaks above 57.5.
- HRHO**  Closed at 15.7 after breaking below 16.3. Our target lies at 14; sell rises.
- EMFD**  Confirmed the violation of 5 and closed clearly below it. EMFD might find support around 4.2.
- ASCM**  Despite our bullish view on ASCM, it was not able to buck the trend and violated its support that lies at 40 and closed below it. We are expecting ASCM to reach 30 before the next rise.

Testing

Support

- COMI**  Support lies at 70. If COMI breaks below this level, a significant decline will probably follow, which will lead the stock near 62-63.

Resistance

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.

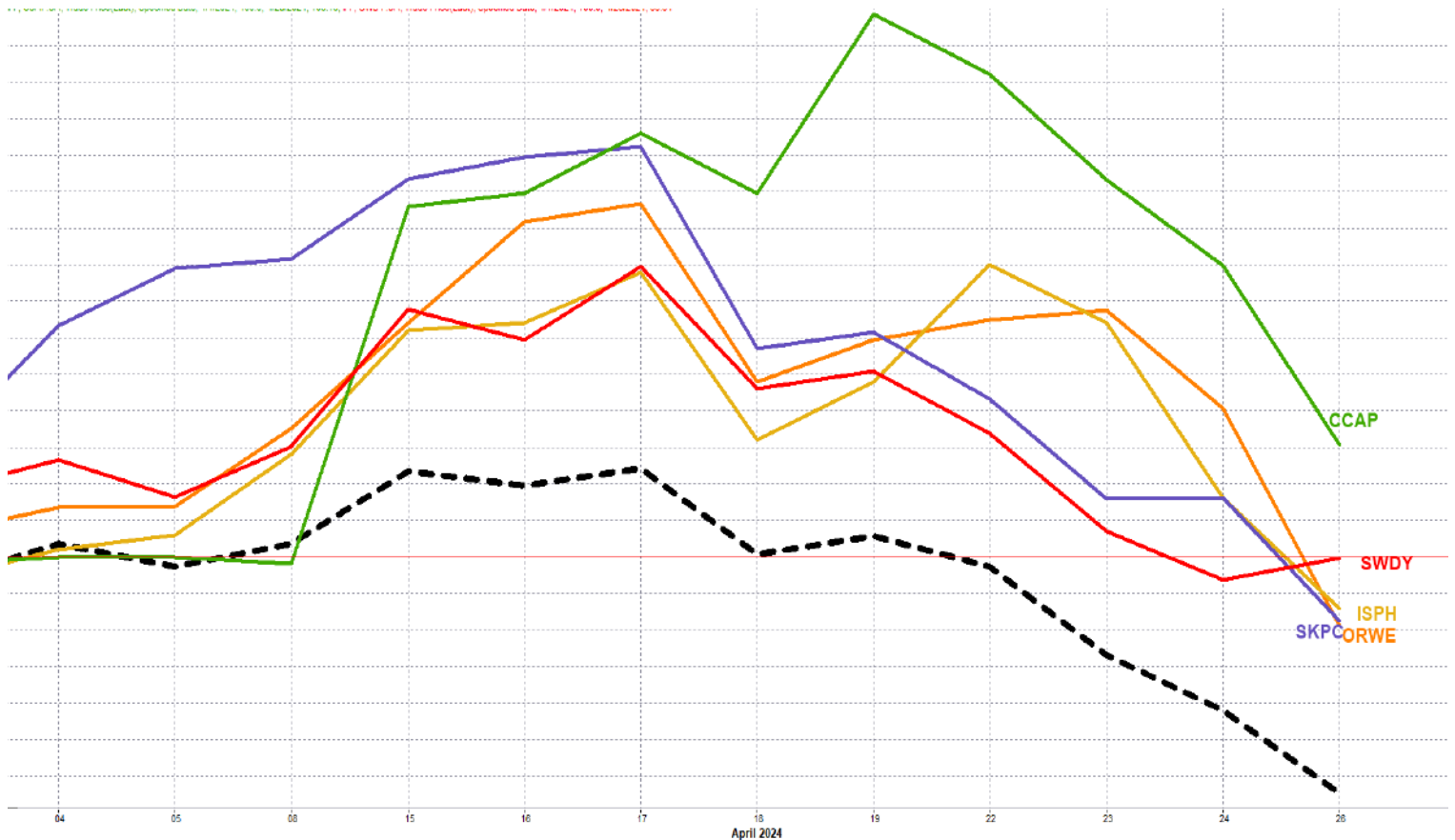
Yesterday's T+0/T+1 Trades



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	70.67	70	62	76	80	↓	P.Sell	80
TMGH.CA	TALAT MOSTAFA/d	51	47	42	58.5	63	↓	P.Sell	63
EAST.CA	EASTERN CO/d	24	22.3	19.5	27	28.2	↓	P.Sell	28.2
ABUK.CA	ABU QIR FERTILIZERS /d	62.9	59	56.8	66	70	↔	Hold	59
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.5	45*	40	50	55	↔	Hold	45*
SWDY.CA	ELSWEDY ELECTR/d	32.03	30.5	28.8	33.5	37.5	↔	Hold	30.5
ETEL.CA	TELECOM EGYPT/d	31	30.6	28.8	33.5	35.5	↓	P.Sell	33.5
HRHO.CA	EFG HERMES HOL/d	15.7	15.6	15.2	17	17.9	↓	P.Sell	17.9
ESRS.CA	EZZ STEEL/d	59	56.8	49	62	67	↔	Hold	56.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	21.5	20.1	19.15	24	26	↔	Hold	20.1
SKPC.CA	SIDI KERIR PET/d	27.5	28*	24.2	32.9	35.5	↔	Hold	24.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.95	5.9	5.4	6.8	7.45	↓	P.Sell	6.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	32.41	32	28	36.6	40	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.81	\$0.80	\$0.784	\$0.83	\$0.844	↔	Hold	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	34.59	34.4	31.85	38.1	40	↓	P.Sell	40
EFID.CA	EDITA FOOD INDUSTRIES	26.76	26.5	24.5	29.7	32.5	↓	P.Sell	32.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.01	6.95	6.6	7.55	7.9	↔	Hold	6.95
BTFH.CA	BELTONE FINANCIAL HOLDING	2.8	2.61	2.38	3.21	3.45	↔	Hold	2.61
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.29	33	31.4	35.5	38	↔	Hold	33
ORWE.CA	ORIENTAL WEAVERS /d	17.8	16.5	15	19.8	24.6	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	225	220	212	255	275	↓	P.Sell	275
MASR.CA	MADINET MASR FOR HOUSING	3.25	3.11	2.95	3.6	3.82	↓	P.Sell	3.6
HELI.CA	HELIOPOLIS/d	8.78	8.58	8.45	9.7	10.3	↓	P.Sell	9.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	13	12.3	11.5	14.5	15.7	↓	P.Sell	15.7
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.89	10*	9.37	11.1	12	↔	Hold	10*
GBCO.CA	AUTO GHABBOUR /d	9.39	9.34	7.9	10.4	11	↓	P.Sell	10.4
PHDC.CA	PALM HILL DEV /d	3.2	3.13	2.91	3.6	3.86	↔	Hold	3.13
CCAP.CA	CITADEL CAPITA/d	2.93	2.91	2.7	3.25	3.45	↔	Hold	2.9
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38	37.3	36	41	43	↓	P.Sell	43
SUGR.CA	DELTA SUGAR COMPANY	57.54	55	50.3	63.5	70	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.43	2.36	2.1	2.65	2.8	↔	Hold	2.36

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.