

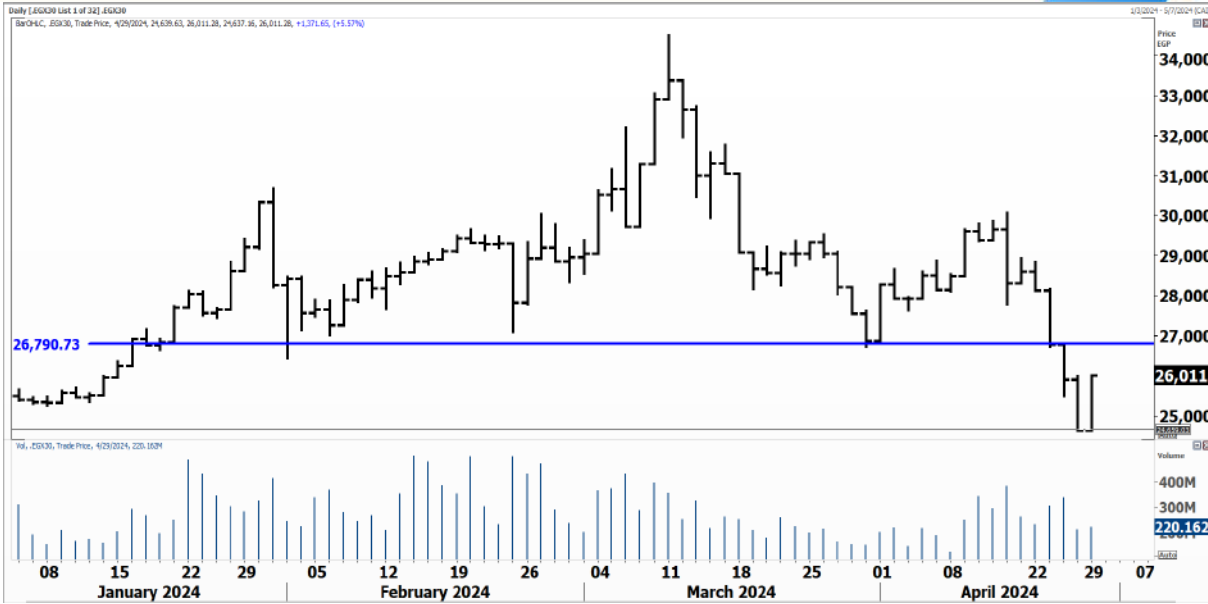


PIONEERSECURITIES

# TECH TO THE POINT

30-Apr- 2024

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



Last	26,011.28
High Today	26,011.28
Low Today	24,637.16
Volume	M 220.162
First Support	24,000
Second Support	22,000
First Resistance	26,000*
Second Resistance	27,000
Stop Loss	
<b>HISTORICAL RETURN %</b>	
1 WEEK	-1.02%
1 MONTH	-8.53%
1 QUARTER	9.95%
1 YEAR	64.35%
YTD	12.22%

**Analysis**

The market rose yesterday and closed at 26,000; this rise is a chance to reduce exposure, especially those who are having margin positions.

The 27,000 is the broken bottom and is expected to serve as resistance. Today we will see how the market will react as it approaches resistance. Those who want to open new short-term trading positions can place their stop below yesterday's low at 24,500.

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

**Analysis**


The rise in the EGX 70 was not strong as the index witnessed a 2.5% rise. We expect resistance to appear near 6,000, then 6,200. We still recommend reducing exposure at this rise as it is expected to be a minor rebound until the market proves otherwise.



## Resistance


No stocks broke their resistance yesterday


## Support


**HDBK**  The stock violated 44 which is an important support. HDBK closed at 42 and if it rebounds from here it will probably meet selling pressure near 44-45.


# Testing

## Support

**ALCN**  Rebounded from support that lies at 32. Those who want to step in can partially enter here and open a high risk trade with a stop below 32 and a target at 42-43

**GBCO**  The 9.5 level is the support for the stock. GBCO rebounded significantly from support and might witness a short-term rise to 11.5

**ISPH**  Rebounded from its support that lies at 2.4. ISPH is expected to rebound to the 2.8-2.9 area which should be expected to serve as resistance.

**TAQA**  The ability to trade above 10.3 yesterday can lead to a slight rise to 11.5 or slightly above. Those who want to take the risk and step in are recommended to place a strict stop below 10.25.

## Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	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.*

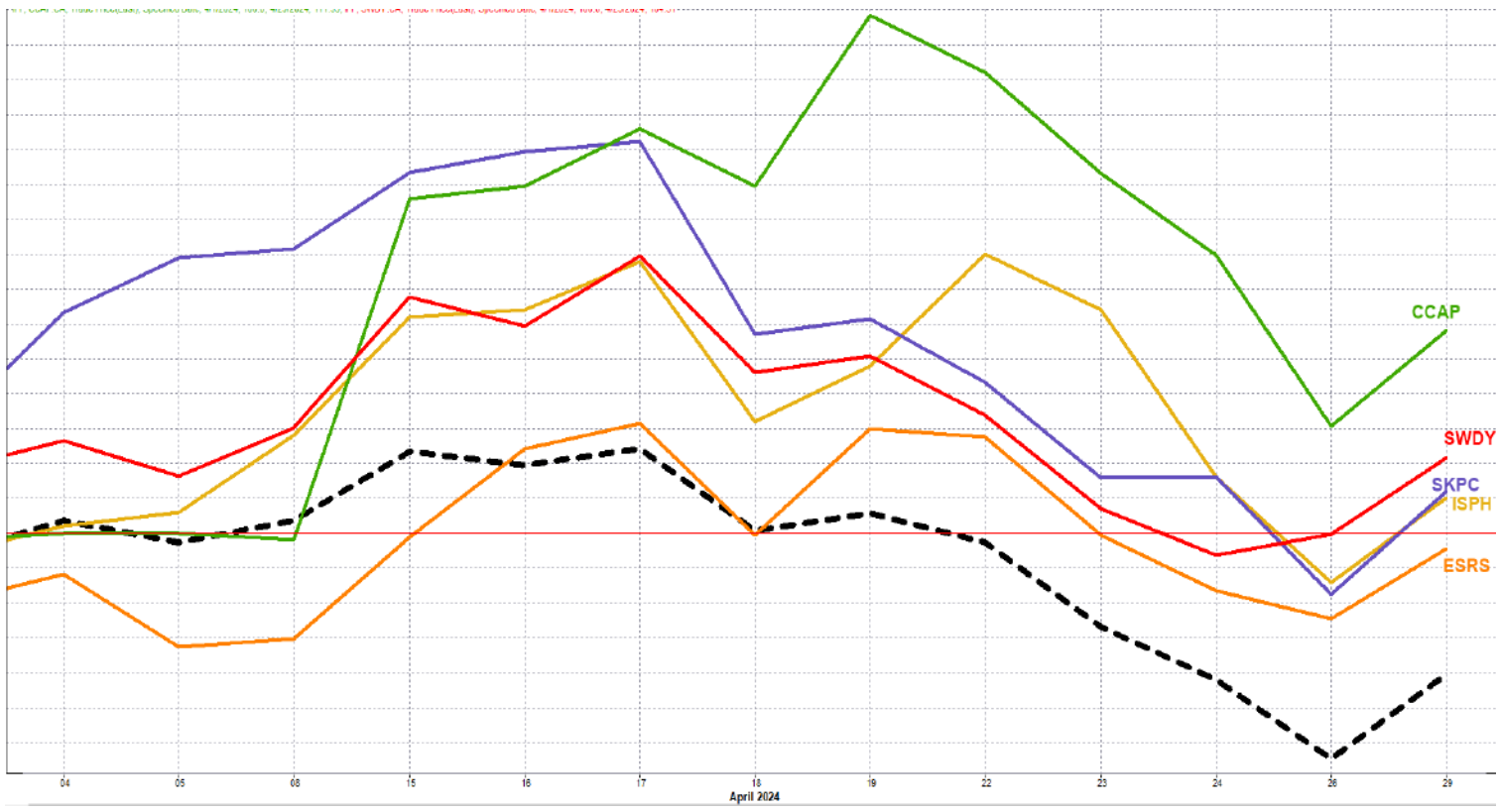
*The area between buying area 1 and buying area 2 is a trading area.*

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	75	70	62	76	80	↓	P.Sell	80
TMGH.CA	TALAT MOSTAFA/d	58	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	64.55	59	56.8	66	70	↔	Hold	59
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	46.3	45	40	50	55	↔	Hold	45
SWDY.CA	ELSWEDY ELECTR/d	33.43	30.5	28.8	33.5	37.5	↔	Hold	30.5
ETEL.CA	TELECOM EGYPT/d	32.17	30.6	28.8	33.5	35.5	↓	P.Sell	33.5
HRHO.CA	EFG HERMES HOL/d	15.94	15.6	15.2	17	17.9	↓	P.Sell	17.9
ESRS.CA	EZZ STEEL/d	61.5	56.8	49	62	67	↔	Hold	56.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.41	20.1	19.15	24	26	↔	Hold	20.1
SKPC.CA	SIDI KERIR PET/d	29.18	28	24.2	32.9	35.5	↔	Hold	24.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.14	5.9	5.4	6.6	7.15	↓	P.Sell	6.6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	34.87	32	28	36.6	40	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.813	\$0.80	\$0.784	\$0.83	\$0.844	↔	Hold	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	34.96	34.4	31.85	38.1	40	↓	P.Sell	40
EFID.CA	EDITA FOOD INDUSTRIES	29	26.5	24.5	29.7	32.5	↓	P.Sell	32.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.21	6.95	6.6	7.55	7.9	↔	Hold	6.95
BTFH.CA	BELTONE FINANCIAL HOLDING	2.92	2.61	2.38	3.21	3.45	↔	Hold	2.61
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.79	33	31.4	35.5	38	↔	Hold	33
ORWE.CA	ORIENTAL WEAVERS /d	18.24	16.5	15	19.8	24.6	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	253.89	220	212	255	275	↓	P.Sell	275
MASR.CA	MADINET MASR FOR HOUSING	3.43	3.11	2.95	3.6	3.82	↓	P.Sell	3.6
HELI.CA	HELIOPOLIS/d	9.31	8.58	8.45	9.7	10.3	↓	P.Sell	9.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.3	12.3	11.5	14.5	15.7	↓	P.Sell	15.7
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.48	10	9.37	11.1	12	↔	Hold	10
GBCO.CA	AUTO GHABBOUR /d	10.31	9.34	7.9	10.4	11	↓	P.Sell	10.4
PHDC.CA	PALM HILL DEV /d	3.36	3.13	2.91	3.6	3.86	↔	Hold	3.13
CCAP.CA	CITADEL CAPITA/d	3.08	2.91	2.7	3.25	3.45	↔	Hold	2.9
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38.6	37.3	36	41	43	↓	P.Sell	43
SUGR.CA	DELTA SUGAR COMPANY	59.32	55	50.3	63.5	70	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.55	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).

## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst

### ***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.