

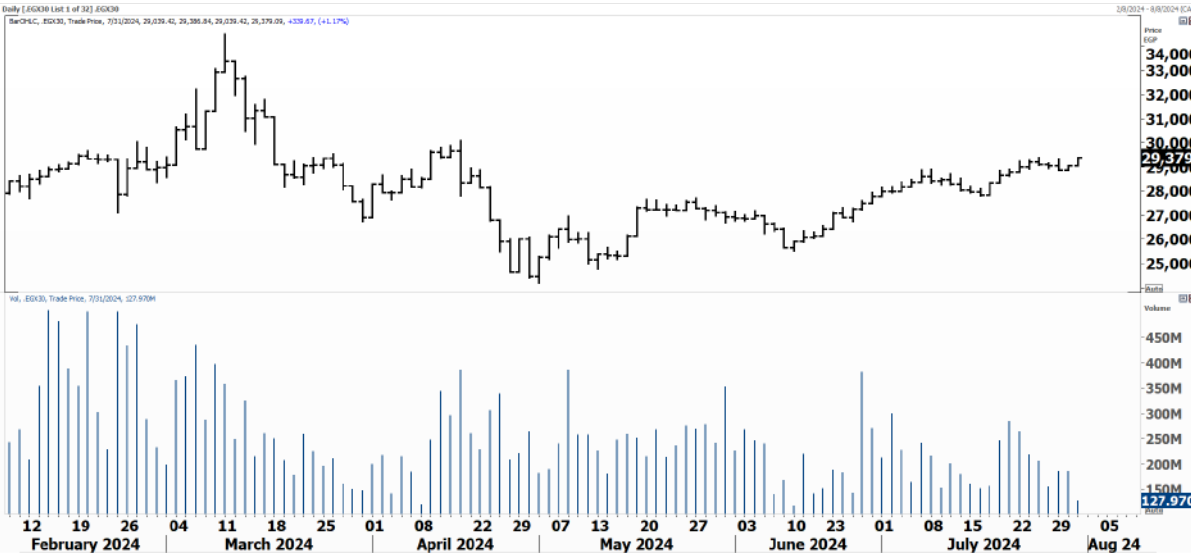


PIONEERSECURITIES

TECH TO THE POINT

1–Aug- 2024

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



Last	29,378.82
High Today	29,389.46
Low Today	29,039.42
Volume	M 142.446
First Support	28,550
Second Support	27,700
First Resistance	30,000
Second Resistance	31,800
Stop Loss	27,700
HISTORICAL RETURN %	
1 WEEK	0.99%
1 MONTH	5.04%
1 QUARTER	16.26%
1 YEAR	67.74%
YTD	18.01%

Analysis

The market closed positively and confirmed its support of 28,900. It is worth noting that the EGX 30 witnessed the highest monthly close in history. This is a bullish scenario and confirms the major uptrend we are witnessing.

As for the daily chart, we are expecting the next rise to break above 30,000, which will be bullish and will lead the index to its highs. As for our stops, our main stop is still placed below 27,700, while our minor stop is below 28,850. If we rise today, we will most probably break above 30,000 early next week.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The EGX 70 index might witness some struggling at its resistance that lies at 6,900; a decline from here will not be significant, and will be considered as a chance to step in. On the other hand, if the index stabilizes at this area without falling, we will probably witness a nice breakout above 6,900, which will then lead to a strong rise.


Our stop is still placed below 6,600.



Resistance

ABUK  Broke above 61 with high volumes and closed above resistance. We expect ABUK to reach 70, which is our next target. Those who want to step in can buy dips.

EGAL  Closed at 113 after breaking above 109-110. The breakout came on very high volumes, and more rise is expected to take place. We believe that EGAL can reach 130.

CSAG  The stock looks good after it broke above 19.25. Those who want to step in can buy dips with a target at 22 and a stop below 18.5.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

FWRY  A breakout above 7 will trigger an entry signal with a target around 8. Position holders can place their stops below 6.6.

ECAP  The 24-25 range is considered as a resistance for the stock. Our support lies at 22; thus, stops should be placed below this level.

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.

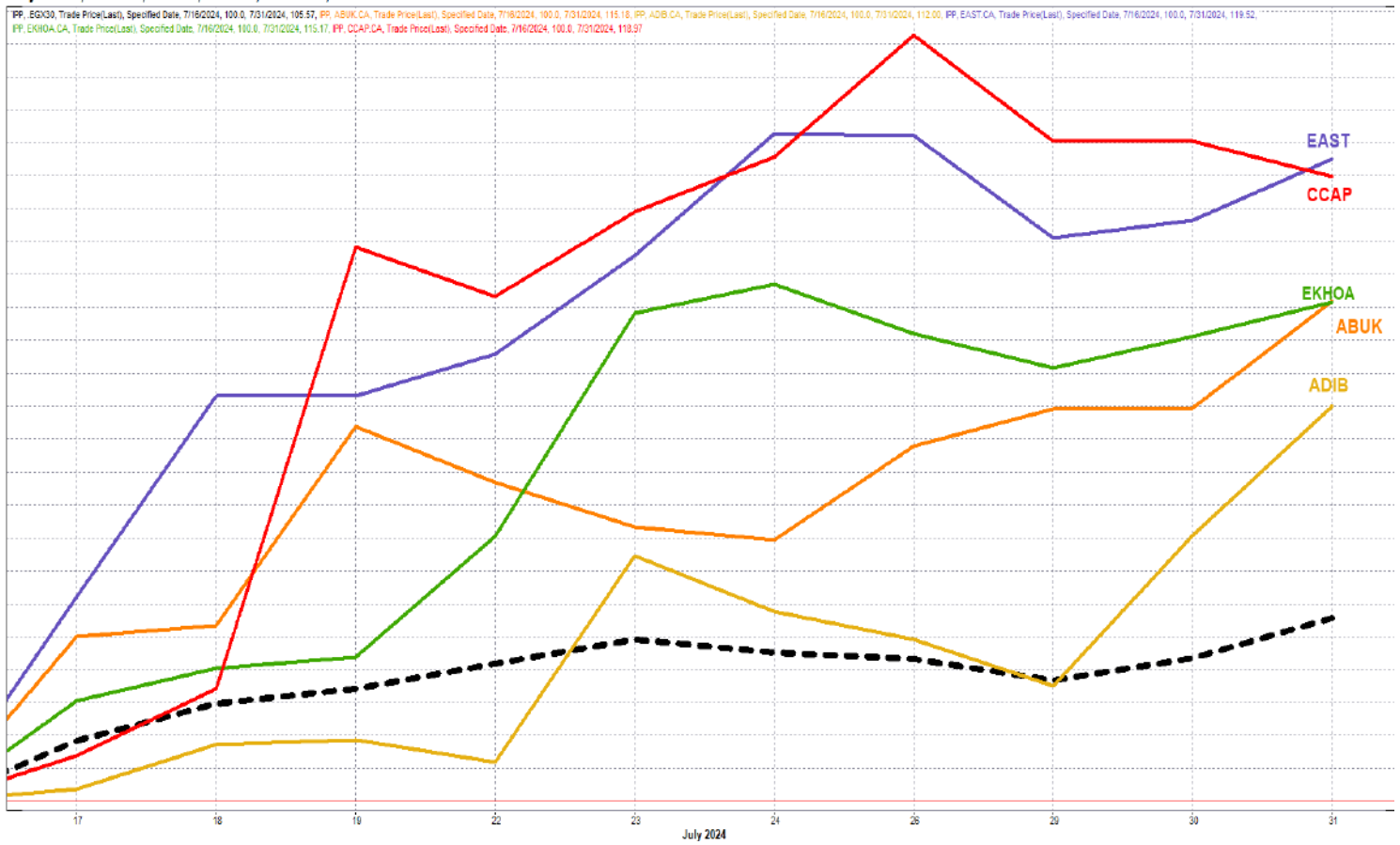
The area between buying area 1 and buying area 2 is a trading area.

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	83.29	81	79	84.2	86	↑	Hold	79
TMGH.CA	TALAT MOSTAFA/d	56.25	55	53	60	63	↔	Hold	53
EAST.CA	EASTERN CO/d	22.35	21.2	20	22.85	25	↑	Hold	20
ABUK.CA	ABU QIR FERTILIZERS /d	62	58	56	61*	67	↔	Hold	61*
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	45.9	41.3	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	47.4	46.5	45	49.5	52	↔	Hold	49.5
ETEL.CA	TELECOM EGYPT/d	34.05	32.7	31.6	35.6	38	↑	Hold	31.6
HRHO.CA	EFG HERMES HOL/d	21.12	20.9	19.5	22	23.1	↔	Hold	19.5
ESRS.CA	EZZ STEEL/d	82.3	78.5	75	86.5	90	↑	Hold	78.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.33	22.8	21	25.4	27	↑	Hold	22.8
SKPC.CA	SIDI KERIR PET/d	27.57	25.5	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.89	6.6	6.45	7	7.43	↔	Hold	6.45
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	45.14	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.767	\$0.77*	\$0.75	\$0.803	\$0.825	↔	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.49	38	35	40.4	42	↑	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	29.38	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.24	8.7	8.52	9.36	9.8	↔	Hold	8.52
BTFH.CA	BELTONE FINANCIAL HOLDING	3.12	3	2.85	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.1	31.7	30.25	33*	35	↔	Hold	30.25
ORWE.CA	ORIENTAL WEAVERS /d	24.52	23.6	22.6	25.6	27.2	↔	Hold	25.6
ORAS.CA	ORASCOM CONSTRUCTION	264.13	254	248	275	290	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	4.14	4.03	3.8	4.36	4.6	↑	Hold	3.8
HELI.CA	HELIOPOLIS/d	10.04	9.85	9.5	10.5	11.2	↑	Hold	9.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	21.31	20.85	20	23	24.5	↑	Hold	20
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.8	12.3	11.8	13.8	15	↔	Hold	11.8
GBCO.CA	AUTO GHABBOUR /d	13.94	13.25	12.5	14.9	15.85	↔	Hold	13.25
PHDC.CA	PALM HILL DEV /d	4.63	4.53	4.3	5	5.48	↑	Hold	4.3
CCAP.CA	CITADEL CAPITA/d	2.22	2.15	2	2.31	2.45	↑	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	39.14	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	60.99	59.7	56.3	65	71	↔	Hold	56.3
ISPH.CA	IBNSINA PHARMA CO	2.95	2.89	2.7	3.14	3.25	↔	Hold	2.7

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.