

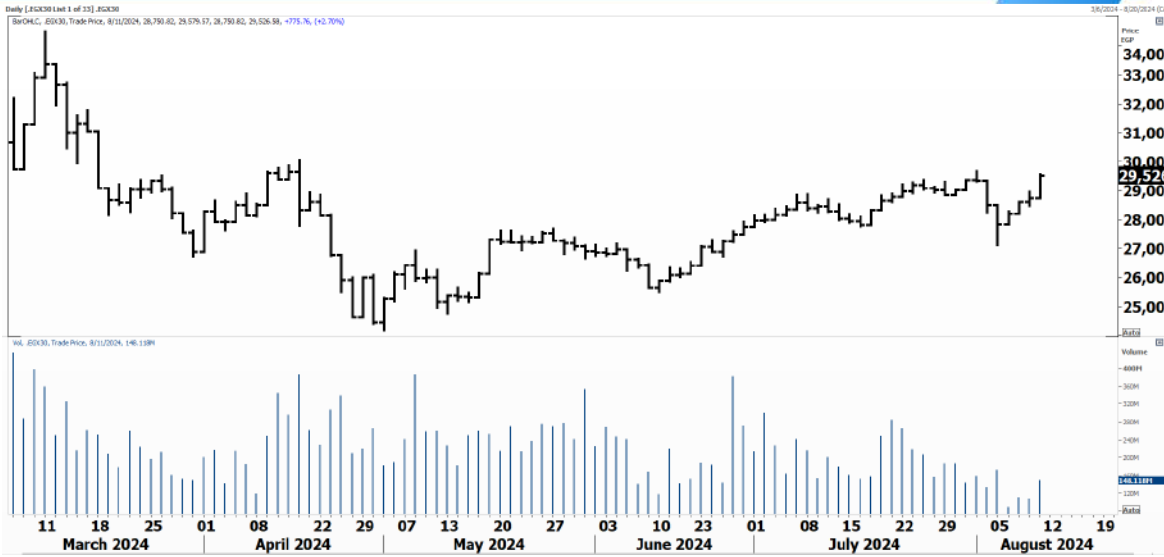


PIONEERSECURITIES

TECH TO THE POINT

12-Aug- 2024

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



Last	29,532.67
High Today	29,579.57
Low Today	28,750.82
Volume	M 154.189
First Support	28,700
Second Support	27,800
First Resistance	30,000
Second Resistance	31,800
Stop Loss	27,800
HISTORICAL RETURN %	
1 WEEK	3.61%
1 MONTH	4.40%
1 QUARTER	17.40%
1 YEAR	66.76%
YTD	18.63%

Analysis

The market continued its rise as it was expected and the EGX 30 closed at 29,500. We are expecting an easy break above the 30,000; even if we correct slightly, this will be minor and the current rise is expected to continue.

A breakout above 30,000 will confirm the continuation of the major uptrend and will put an end to our correction. As for coming major corrections, we believe that this was the main correction of the 5-years upward cycle.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The current rise should lead the EGX 70 to 6,900 initially. If we break above this peak, we will be expecting to hit new highs afterwards.

As for corrections, any decline will be a chance to step in; we believe that declines will be intraday that may extend to one to two sessions, no more. First support to watch from here is 6,500.



Resistance

ALCN  One of the outperformers that we like and recommend. The stock broke its resistance that lies at 47.5 and closed clearly above it. We like the stock and are still recommending to buy dips, and we are expecting it to surpass 60.

EAST  Closed at 23.4 after breaking above 22.9. EAST is one of the stocks that are expected to continue their rise. Our target lies around 27.


Support


No stocks broke their support yesterday


Testing


Support

Resistance

ADIB  One of our buy and hold stocks and a clear outperformer. We are expecting ADIB to break above 41.5 and reach 48 before the next correction.

TMGH  A break above 60 will lead TMGH first to 62.5, followed by 68. TMGH is not one of the outperformers but is expected to witness at least a short-term rise.

EXPA  Resistance lies at 22; a break above this level will trigger an entry signal with a target at 25.

CIEB  Closed at 20.6 and is still facing a strong resistance at 21-21.15. This is not an easy resistance to break; however, if CIEB breaks upwards, a significant entry signal will be triggered.

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.

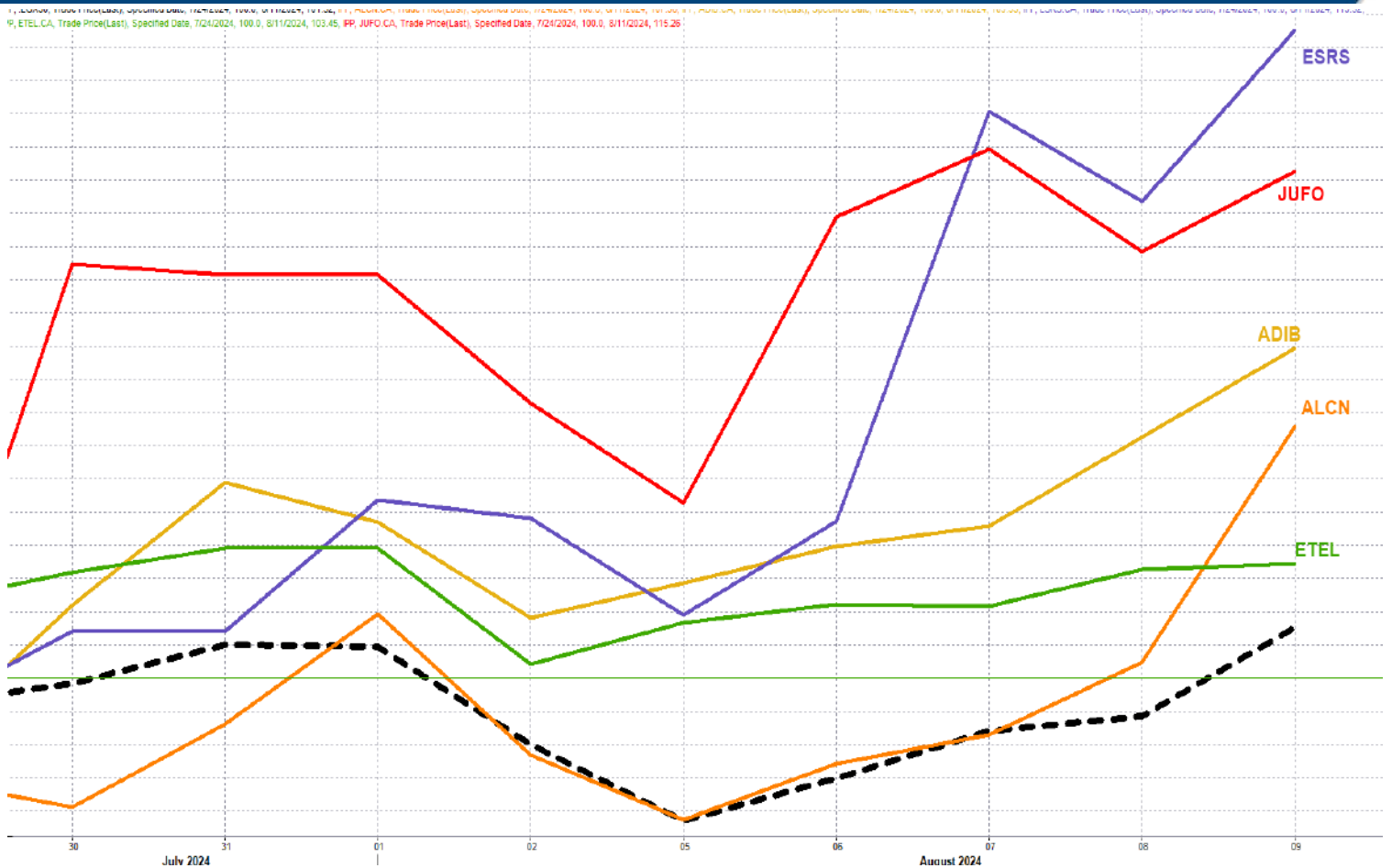
Yesterday's T+0/T+1 Trades



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	83.06	80	77.55	84.2	86	↑	Hold	77.55
TMGH.CA	TALAT MOSTAFA/d	58.91	56.5	52.5	60	62.6	↔	Hold	52.5
SWDY.CA	ELSWEDY ELECTR/d	62.41	58.8	55	65	68.5	↑	Hold	55
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.15	22.6	21.3	24.25	26	↔	Hold	21.3
EAST.CA	EASTERN CO/d	23.4	22.4	21.2	24.5	25.5	↑	Hold	21.2
HRHO.CA	EFG HERMES HOL/d	19.65	17.9	16.7	20.5	21.6	↔	Hold	17.9
ABUK.CA	ABU QIR FERTILIZERS /d	56.6	55.5	53.2	57.3	60.5	↔	Hold	53.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.5	5.95	5.55	6.55	7	↔	Hold	5.95
ETEL.CA	TELECOM EGYPT/d	33.9	32.3	31	34.7	36	↔	Hold	31
ESRS.CA	EZZ STEEL/d	97	92.5	89.5	100	105	↑	Hold	89.5
EKHO.CA	EGYPT KUWAIT H/d	0.744	\$0.73	\$0.712	\$0.758	\$0.79	↔	Hold	0.73
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.25	42.2	40.5	46.3	50.5	↔	Hold	40.5
SKPC.CA	SIDI KERIR PET/d	26.7	25.5	24.3	28	30.5	↔	Hold	24.3
CIEB.CA	CREDIT AGRICOLE EGYPT	20.6	19.9	18.8	21.11	22.6	↔	Hold	18.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	49.25	47.5	43.4	54	57	↑	Hold	43.4
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41	39	37.5	42	44.5	↔	Hold	37.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9	8.66	8.3	9*	9.4	↔	Hold	8.3
EFID.CA	EDITA FOOD INDUSTRIES	29.17	28	27.2	29.75	30.4	↔	Hold	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1	0.99	0.976	0.998*	1.02	↔	Hold	0.998
BTFH.CA	BELTONE FINANCIAL HOLDING	2.94	2.8	2.68	3	3.09	↔	Hold	2.68
ORAS.CA	ORASCOM CONSTRUCTION	265.3	254	240	272	290	↔	Hold	240
GBCO.CA	AUTO GHABBOUR /d	14.16	13.33	12.6	14.5	15.03	↔	Hold	12.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.29	30	29.05	32.3	34	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.54	22.5	20.2	24.5	25.5	↔	Hold	20.2
PHDC.CA	PALM HILL DEV /d	4.38	4.16	3.86	4.55	4.7	↔	Hold	3.86
MASR.CA	MADINET MASR FOR HOUSING	3.77	3.5	3.36	3.86	4.05	↔	Hold	3.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	21.9	20	18.75	22.5	24.2	↔	Hold	18.75
BINV.CA	B INVESTMENTS HOLDING	22.3	21.2	20	23	24.6	↔	Hold	20
CLHO.CA	CLEOPATRA HOSPITAL	6.88	6.8	6.5	7.3	7.5	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	9.28	9	8.7	9.35	9.85	↔	Hold	8.7
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	6.65	6.33	6.09	6.75	7.1	↔	Hold	6.09
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.77	29.7	28.8	31.5	31.1	↔	Hold	28.8

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.