



PIONEERSECURITIES

# TECH TO THE POINT

15–Aug- 2024

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



Price EGX	Last	29,567.00
	High Today	29,668.13
	Low Today	29,331.04
	Volume	M 113.770
	First Support	28,800
	Second Support	28,000
	First Resistance	30,000
	Second Resistance	31,800
	Stop Loss	28,000

HISTORICAL RETURN %	
1 WEEK	3.28%
1 MONTH	5.78%
1 QUARTER	16.79%
1 YEAR	64.58%
YTD	18.77%

### Analysis

The EGX 30 index closed yesterday on a positive note, and we are probably ready to continue our uptrend. Our minor trailing stop will be altered to be 29,300. This is our short-term level and is not expected to be violated. If the market closes positively today, a strong rise will take place next week, which will lead to an easy breakout above the 30,000.

It is worth mentioning that the breakout above 30,000 is expected since we broke 27,700 to the upside.

## EGX Small Caps Index/ EGX 70 Daily chart


### Analysis


Our minor support lies at 6,550; this is the bottom that was formed in the last two sessions. A break below this level is very short-term but might lead to a slight decline.

On the other hand, if the EGX 70 breaks above 6,700, a new entry will be triggered with a significant rise to come.



## Resistance

**MFPC**  Closed at 48.90 after breaking its resistance with very high volumes, rising more than 10%. Today the stock might dip to the 47 area; if this occurs, a buy signal will be triggered and our target is set at 54-55. Thus, we recommend buying dips.


**JUFO**  An already outperformer that did not make any surprises by rising sharply. JUFO is a buy and hold stock and still expected to reach higher levels. We do not place targets with buy and hold stocks. Only trailing stops. The 21 level is our new trailing stop.

## Support


No stocks broke their support yesterday


## Testing

### Support

**ALCN**  Rebounded from its support that lies at 47.7 and closed at 48.5. If ALCN maintains itself above support, an entry signal will be triggered with a stop below 46.95.

### Resistance

**SKPC**  Resistance lies at 28; a break above this level will trigger an entry signal with a target around 30. Stops should be placed below 26.5.

**ORWE**  The stock reached 24.5, near the 24.7 resistance and closed at 24.17. A breakout above 24.7 will be bullish for ORWE and will probably lead it to new highs.

**ORAS**  We are expecting to find resistance at 270-272. A breakout above this area will probably lead to a rise to the 285 level.

**EMFD**  An entry signal will be triggered if EMFD breaks above 6.7. This will lead the stock initially to 7.35.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	84	82	80.15	84.2	86	↑	Hold	80.15
TMGH.CA	TALAT MOSTAFA/d	58.05	57.1	55	60	62.6	↔	Hold	55
SWDY.CA	ELSWEDY ELECTR/d	59.7	58.8	55	69	71.5	↑	Hold	58.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.8	23.9	22.7	25.2	26	↔	Hold	22.7
EAST.CA	EASTERN CO/d	22.13	21.2	20.5	24	25.5	↑	Hold	21.2
HRHO.CA	EFG HERMES HOL/d	19.5	18.5	17.9	20	21.6	↔	Hold	17.9
ABUK.CA	ABU QIR FERTILIZERS /d	57.9	54	53.2	60.5	63	↔	P.Buy	53.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.49	6.21	5.95	6.65	7	↔	Hold	5.95
ETEL.CA	TELECOM EGYPT/d	34	32.5	31	34.7	36	↔	Hold	31
ESRS.CA	EZZ STEEL/d	91.88	90.5	87.2	96.2	102	↑	Hold	90.5
EKHO.CA	EGYPT KUWAIT H/d	0.735	\$0.72	\$0.712	\$0.752	\$0.79	↔	Hold	0.72
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	48.9	46	43.8	49	54.8	↔	Hold	49
SKPC.CA	SIDI KERIR PET/d	27.74	26.3	24.4	28	30.5	↔	P.Buy	24.3
CIEB.CA	CREDIT AGRICOLE EGYPT	20.58	19.9	18.8	21.11	22.6	↔	Hold	18.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	48.5	46.5	44.2	50	54	↑	Hold	44.2
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.39	38.8	37.5	42	44.5	↔	Hold	37.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.2	8.5	8.3	9.4	9.8	↔	Hold	8.3
EFID.CA	EDITA FOOD INDUSTRIES	28.66	28.5	28	30	31.9	↔	Hold	28
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.999	0.99	0.976	1	1.02	↔	Hold	1
BTFH.CA	BELTONE FINANCIAL HOLDING	2.89	2.84	2.68	3	3.09	↔	Hold	2.68
ORAS.CA	ORASCOM CONSTRUCTION	268.5	254	240	272	290	↔	Hold	240
GBCO.CA	AUTO GHABBOUR /d	13.62	13.33	12.6	14.5	15.03	↔	Hold	12.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.7	30	29.05	32.3	34	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	24.17	22.5	20.2	24.5	25.5	↔	Hold	20.2
PHDC.CA	PALM HILL DEV /d	4.42	4.24	4.03	4.55	4.7	↔	Hold	4.03
MASR.CA	MADINET MASR FOR HOUSING	3.77	3.5	3.36	3.95	4.05	↔	Hold	3.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.31	23.8	22.7	26.5	28.5	↑	Hold	22.7
BINV.CA	B INVESTMENTS HOLDING	22.54	21.2	20	23	24.6	↔	Hold	20
CLHO.CA	CLEOPATRA HOSPITAL	7.04	6.8	6.5	7.3	7.5	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	9.24	9	8.7	9.35	9.85	↔	Hold	8.7
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	6.49	6.33	6.09	6.75	7.1	↔	Hold	6.09
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	29.83	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).

## 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.