

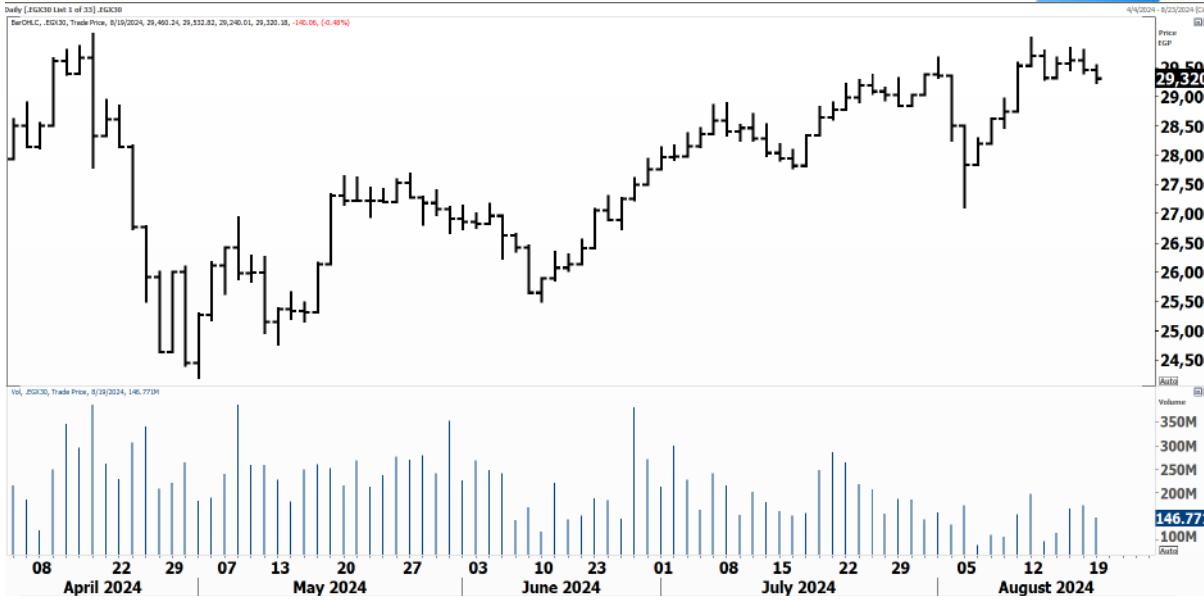


PIONEERSSECURITIES

TECH TO THE POINT

20–Aug- 2024

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



Last	29,320.18
High Today	29,532.91
Low Today	29,238.76
Volume	M
First Support	29,300
Second Support	28,700
First Resistance	30,000
Second Resistance	31,800
Stop Loss	28,700
HISTORICAL RETURN %	
1 WEEK	-1.30%
1 MONTH	2.33%
1 QUARTER	7.68%
1 YEAR	62.59%
YTD	17.78%

Analysis

The 29,300 level is still serving as support as the index did not break it to the downside. If we close below this minor support, our next target will be set around 28,700 as we mentioned before. Those who are intermediate-term in nature are recommended to hold with a stop below the major bottom that lies at 27,700.

Short-term investors can use the 29,300 as a trailing stop but they should be ready to repurchase as the market rebounds from the next support.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The 6,550 can be used as the first minor trailing stop. We do not recommend selling if we do not break below this level. The EGX 70 index is outperforming its 30 counterpart and is expected to continue its good performance.


A breakout above 6,900 will confirm the strength and a strong rise will be expected to follow.



Resistance

MFPC  The stock closed at 49.4 after confirming the 47.5-48 breakout. Buying here is recommended with stop below 47.25 and a target at 55.

PHDC  Broke above 4.95 and closed at 5.05. PHDC is one of the outperformers that are still expected to witness higher targets. Yesterday's breakout needed more volumes though. Dips are chances to buy.

EMFD  The stock broke above 6.7 and closed clearly above it. This action, if confirmed today, is a signal of a potential breakout above 7. We like EMFD and are expecting it to continue its rise.

ELKA  A breakout above 1.65 with very high volumes is a signal to enter. We recommend buying dips with a stop below 1.55 and a target near 2.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

AMER  It looks like the stock will break above 0.9 today. If this breakout takes place, an entry signal will be triggered with a target around 1, followed by 1.2.

ARAB  We recommend buying if the stock breaks above 0.41. Those who have positions are recommended to hold with a stop below 0.375. If ARAB breaks 0.41 a strong rise will probably follow.

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.

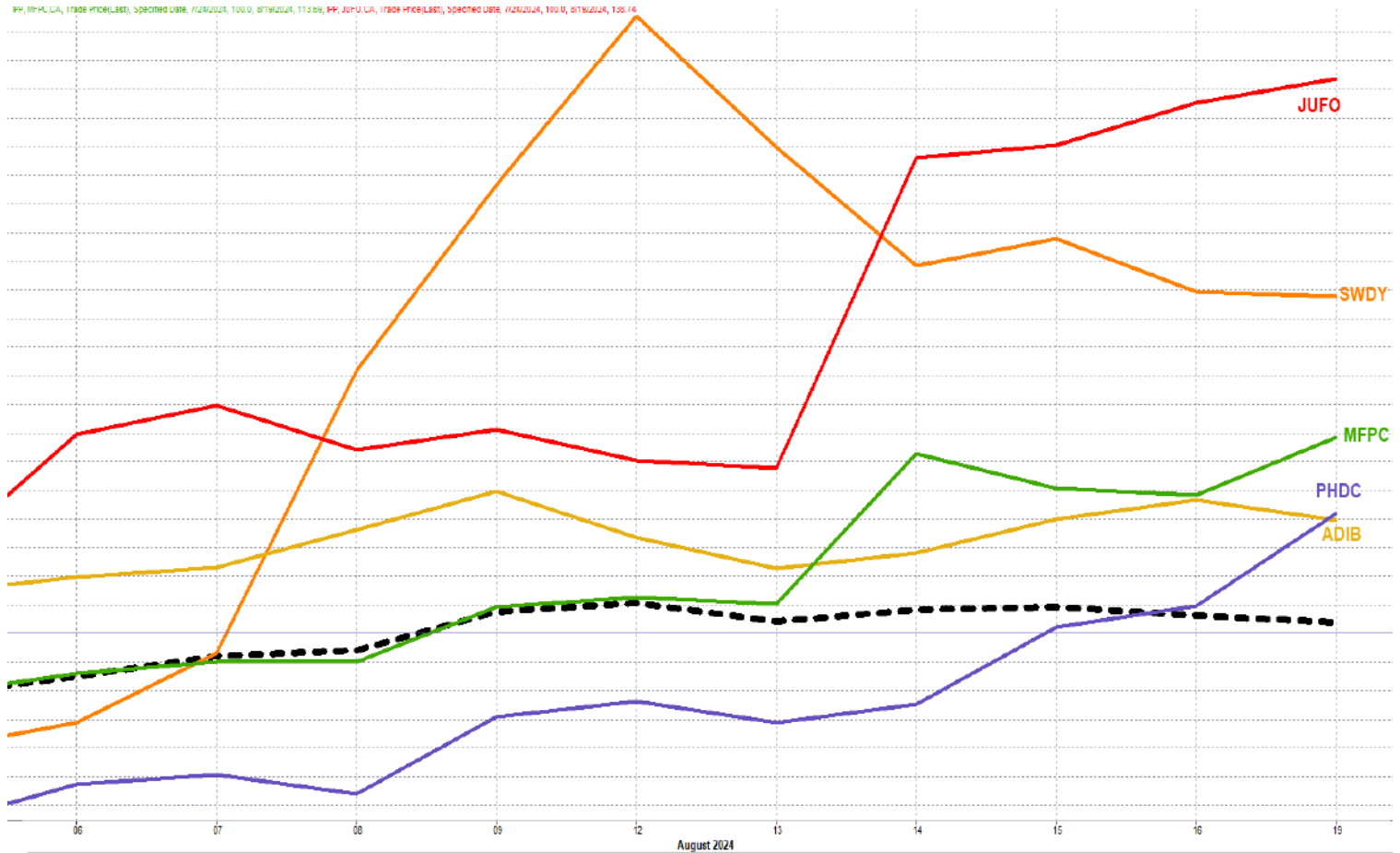
The area between buying area 1 and buying area 2 is a trading area.

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	84.02	82	80.15	84.2	86	↑	Hold	80.15
TMGH.CA	TALAT MOSTAFA/d	55.88	55	52.5	60	62.6	↔	Hold	52.5
SWDY.CA	ELSWEDY ELECTR/d	58.7	57	55	62.6	69	↑	Hold	57
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.04	22.7	21.5	26	27	↔	Hold	21.5
EAST.CA	EASTERN CO/d	21.97	21.9	21.2	24	25.5	↑	Hold	21.2
HRHO.CA	EFG HERMES HOL/d	19.28	18.9	18.4	20	21.6	↔	Hold	20
ABUK.CA	ABU QIR FERTILIZERS /d	57.39	57.2	54	59.25	63	↔	Hold	54
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.78	6.57	6.33	7.03	7.43	↔	Hold	6.33
ETEL.CA	TELECOM EGYPT/d	32.21	32.5*	31	34.7	36	↔	Hold	31
ESRS.CA	EZZ STEEL/d	93	90.5	87.2	95	98	↑	Hold	90.5
EKHO.CA	EGYPT KUWAIT H/d	0.724	\$0.72	\$0.712	\$0.752	\$0.79	↔	Hold	0.72
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	49.4	46.5	44	49.75	54.8	↔	Hold	44
SKPC.CA	SIDI KERIR PET/d	28.25	27.5	26.2	29.4	31	↔	Hold	26.2
CIEB.CA	CREDIT AGRICOLE EGYPT	21.5	20.7	19.8	21.5*	22.6	↔	Hold	19.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.5	45.4	43.55	50.7	53.9	↑	Hold	43.55
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	40.25	38.8	37.5	42	44.5	↔	Hold	37.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.51	8.8	8.3	9.4*	9.8	↔	Hold	8.3
EFID.CA	EDITA FOOD INDUSTRIES	27.55	27.2	26	30	31.9	↔	Hold	26
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.995	0.99	0.976	1	1.02	↔	Hold	1
BTFH.CA	BELTONE FINANCIAL HOLDING	3.04	2.94	2.86	3.1	3.23	↔	Hold	2.86
ORAS.CA	ORASCOM CONSTRUCTION	251.02	250	243	264	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	13.66	13.33	12.6	14.5	15.03	↔	Hold	12.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.88	29.05	27.8	32.3	34	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	24.05	23	22.2	25.4	26.7	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	5.04	4.77	4.6	5.12	5.48	↑	Hold	4.6
MASR.CA	MADINET MASR FOR HOUSING	3.81	3.69	3.5	3.95	4.05	↔	Hold	3.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	26.36	24.5	23.5	26.4	27.5	↑	Hold	23.5
BINV.CA	B INVESTMENTS HOLDING	22.62	22.2	21.2	23.6	24.6	↔	Hold	21.2
CLHO.CA	CLEOPATRA HOSPITAL	6.93	6.8	6.5	7.3	7.5	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	9.33	9.11	8.7	9.65	9.85	↔	Hold	8.7
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	6.86	6.45	6.2	7.11	7.3	↔	Hold	6.2
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.11	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.