

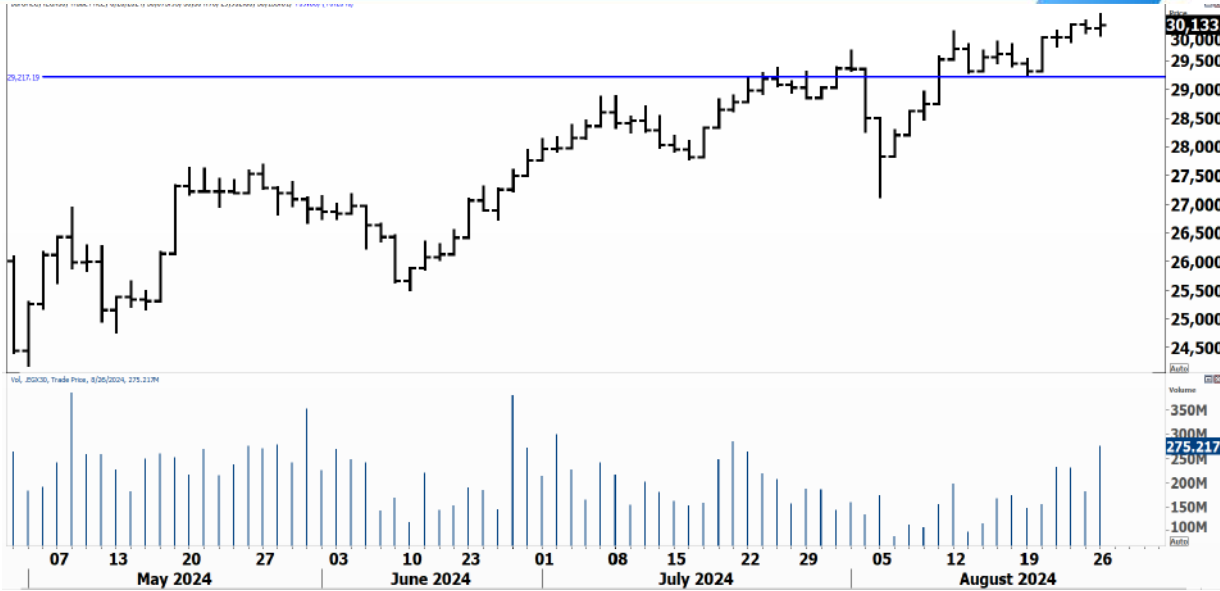


PIONEERSECURITIES

TECH TO THE POINT

27–Aug- 2024

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



30,133.81	Last	30,133.81
30,000	High Today	30,305.09
29,500	Low Today	29,952.80
29,000	Volume	M 275.217
28,500	First Support	29,300
28,000	Second Support	28,700
27,500	First Resistance	30,500
27,000	Second Resistance	31,500
26,500	Stop Loss	29,300
26,000	HISTORICAL RETURN %	
25,500	1 WEEK	2.78%
25,000	1 MONTH	3.59%
24,500	1 QUARTER	10.43%
	1 YEAR	62.74%
	YTD	21.05%

Analysis

“The market is climbing a wall of worry”; a lot of market participants are expecting a strong decline to take place. This is natural during a major uptrend and is a signal that the major rise should resume. We do not say the market will not correct; but we expect corrections to be weaker than expected. For example, the 29,300 is our minor stop for short-term investors; we do not expect a break below 29,750 in the first place. If we break below this level, a higher low (from above 29,300) will probably take place.

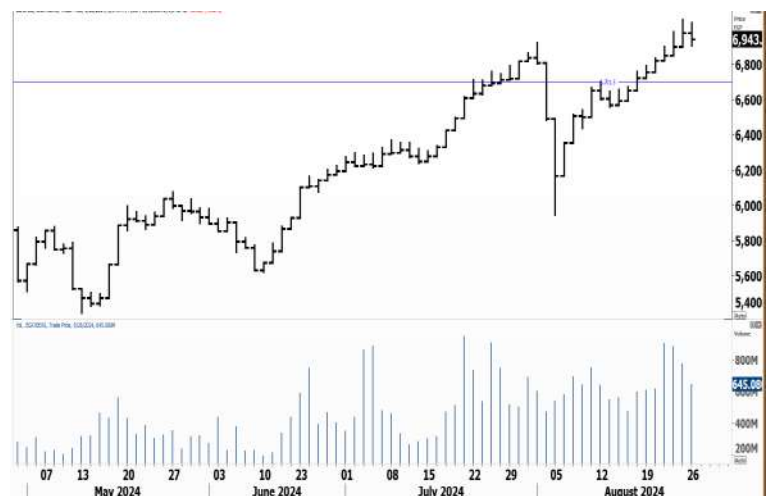
If we decline today, this will be a test for the market; if the decline is intraday and buyers step in, then we are heading for a strong rise to come.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The current minor correction might lead the EGX 70 to 6,700, which should serve as support. We are actually expecting a rebound from above this level.

Many stocks in the EGX 70 look promising. The next rebound will be a chance to buy many stocks in the index. We will keep you informed.



Resistance

PHDC  The breakout above 5 was the early signal of a major breakout above 5.5. If PHDC declines, it will create a buying opportunity starting from 5.5. We are bullish on the stock and are expecting higher targets. Buy and Hold

PRDC  The breakout above 3.15-3.2 is significant and should lead to a strong rise. Our target lies at 3.6; then higher targets will probably be reached.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

EMFD  A breakout above 7.35 is expected. Even if EMFD declines from here, a buying opportunity will arise. Our target lies at 8.

RAYA  Tried to break above 2.4 but was not able to close above it. If RAYA breaks 2.4, a short-term entry signal will be triggered with a target around 2.8.

PHAR  We like the stock as it is forming a nice higher low and on its way to break above 42.5. A buy signal will be triggered at the breakout with a target around 50.

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.

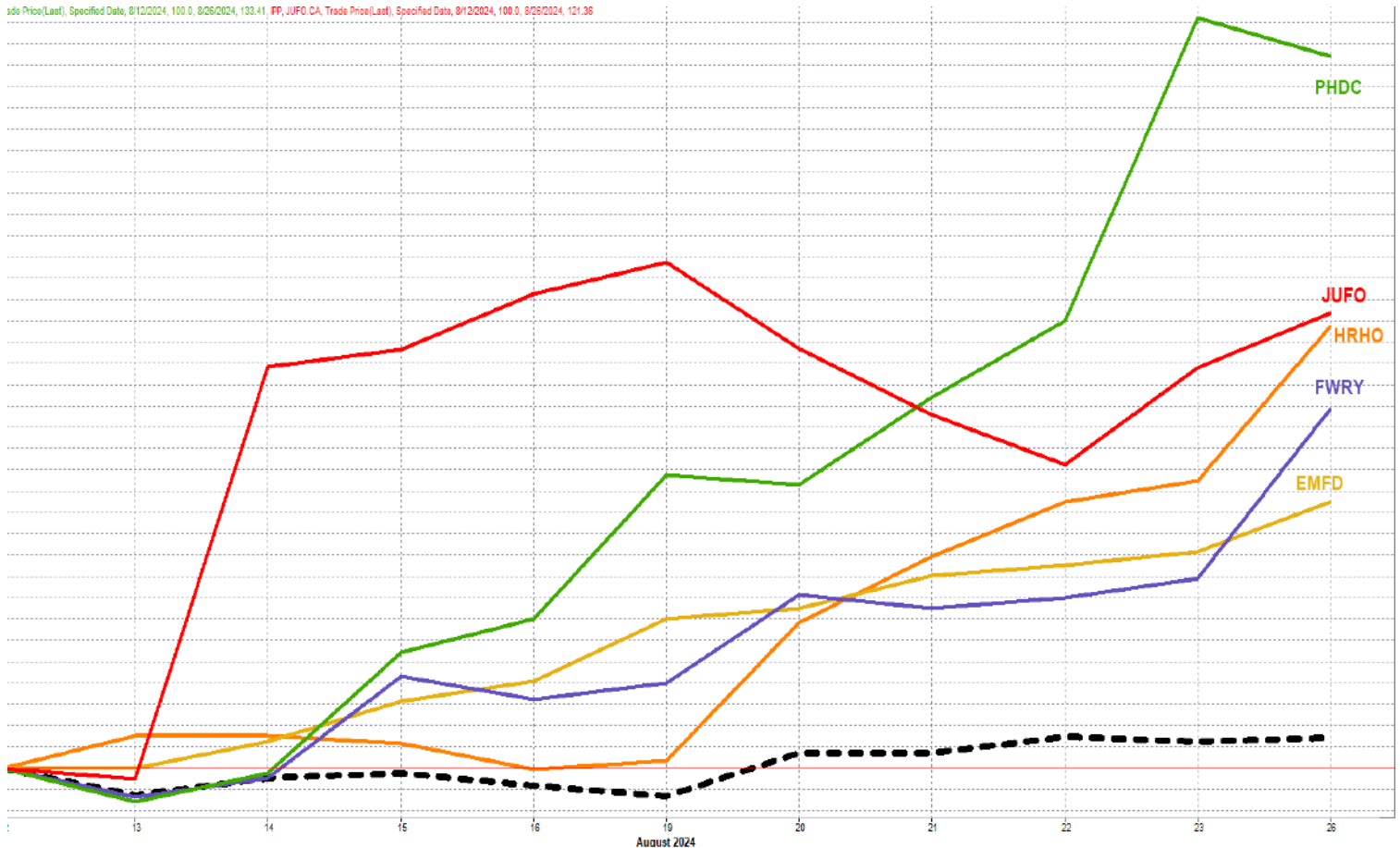
Yesterday's T+0/T+1 Trades



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

1st Price(Last), Specified Date, 8/12/2024, 100.0, 8/28/2024, 133.41, JUFU, JUFU CA, Trade Price(Last), Specified Date, 8/12/2024, 100.0, 8/28/2024, 121.38



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	87.99	85	82	89	92	↑	Hold	82
TMGH.CA	TALAT MOSTAFA/d	55.99	55	52.5	60.7	62.6	↔	Hold	52.5
SWDY.CA	ELSWEDY ELECTR/d	56.52	55	51	62.6	69	↑	Hold	55
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.48	22.2	21.5	23.75	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	23	21.9	21.2	24	25.5	↑	Hold	21.2
HRHO.CA	EFG HERMES HOL/d	23.19	21.9	21.2	23.3	24	↔	Hold	23.3
ABUK.CA	ABU QIR FERTILIZERS /d	57.1	56.8	54	59.25	63	↔	Hold	54
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.62	7	6.6	7.95	8.8	↑	Hold	6.6
ETEL.CA	TELECOM EGYPT/d	31	31*	29.8	33	34.2	↔	Hold	31*
ESRS.CA	EZZ STEEL/d	97.51	95	90.5	105	110	↑	Hold	90.5
EKHO.CA	EGYPT KUWAIT H/d	0.71	\$0.712*	\$0.698	\$0.735	\$0.752	↔	Hold	0.712*
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.05	43.8	42.5	46.4	47.8	↔	Hold	42.5
SKPC.CA	SIDI KERIR PET/d	28.24	27.9	26.2	29.4	31	↔	Hold	26.2
CIEB.CA	CREDIT AGRICOLE EGYPT	20.61	20.2	19.4	22	22.65	↔	Hold	19.4
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43.76	43.55	41.1	47.2	50.7	↔	Hold	43.55
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.54	41	38.5	44	47.5	↑	Hold	38.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.36	8.8	8.3	9.8	10.2	↔	Hold	8.3
EFID.CA	EDITA FOOD INDUSTRIES	27.51	27.2	26	30	31.9	↔	Hold	26
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1	0.99	0.976	1	1.02	↔	Hold	1
BTFH.CA	BELTONE FINANCIAL HOLDING	3.17	3.1	2.92	3.23	3.45	↔	Hold	3.23
ORAS.CA	ORASCOM CONSTRUCTION	256.91	243	231	263	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	13.95	13.5	13	14.88	16.2	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.7	29.05	27.8	32.3	34	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.67	23	22.2	25.4	26.7	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	5.91	5.8	5.48	6.4	7.04	↑	Hold	5.48
MASR.CA	MADINET MASR FOR HOUSING	4.01	3.9	3.75	4.14	4.33	↔	Hold	3.75
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.85	24.5	23	26.4	27.5	↑	Hold	23
BINV.CA	B INVESTMENTS HOLDING	22.22	21.6	20.6	23.55	25	↔	Hold	20.6
CLHO.CA	CLEOPATRA HOSPITAL	6.55	6.5	6.33	7.08	7.3	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	9.91	9.55	9.2	10.15	10.5	↔	Hold	9.2
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.21	6.7	6.37	7.32	7.9	↔	Hold	6.37
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.9	30.5	29.7	31.5	31.1	↔	Hold	29.7

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.