

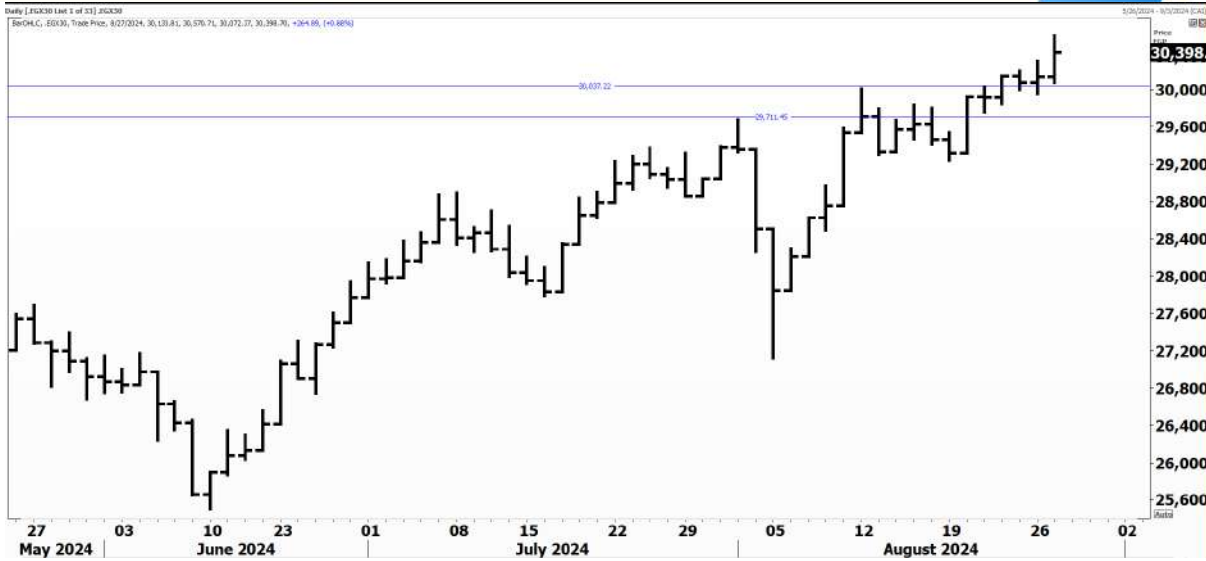


PIONEERSECURITIES

TECH TO THE POINT

28–Aug- 2024

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



Last	30,363.15
High Today	30,570.71
Low Today	30,072.26
Volume	M 315.518
First Support	29,750
Second Support	29,300
First Resistance	30,500
Second Resistance	31,500
Stop Loss	29,750
HISTORICAL RETURN %	
1 WEEK	1.50%
1 MONTH	4.57%
1 QUARTER	11.65%
1 YEAR	63.38%
YTD	21.97%

Analysis

The EGX 30 closed at 30,400, confirming the market strength. Corrections are weak and we do not expect strong declines in the coming period. The 30,000, which is near yesterday's low can be used as a new trailing stop for short-term traders; however, we recommend using the 29,750 as a stop.

A decline from current levels will probably meet buying power which will lift the market up once again. If we close the week near these levels, a strong rise will be expected to follow.

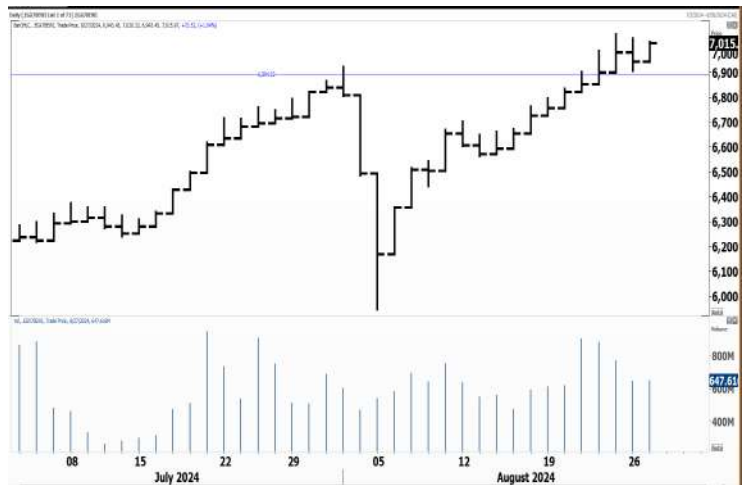
EGX Small Caps Index/ EGX 70 Daily chart

Analysis


We should find support at 6,900; this is the low of the last three sessions so it can be used as a trailing stop for very short-term investors.


A break below 6,900 will lead the index to 6,700, which is the first support to watch.


We believe, however, that the EGX 70 will maintain itself above the low of the past three sessions, which lies at 6,900. A rise from here will lead the index near its historical high which will be bullish for the market.



Resistance

BTFH  At last, a confirmed breakout above 3.25 with high volumes. Declines are chances to step in with a target at 3.8. It looks like BTFH will witness a sharp rise in the next few sessions.

EMFD  We need confirmation of the 7.35 breakout. This will lead EMFD to a minimum target of 8.5. Higher targets are expected to be seen

ATQA  The 3.85-3.95 area is the resistance for ATQA. The ability to surpass this resistance area is a bullish action and should lead to a strong rise. We expect ATQA to reach 4.8 if it confirms this breakout today


Support

No stocks broke their support yesterday


Testing

Support

Resistance

HRHO  We can consider the break above 23 as a breakout; for confirmation we can tell that the 24 is needed to be cleared. In both cases HRHO is expected to hit new historical highs soon. Buy dips.

HELI  Approaching a strong resistance at 10.5. We like HELI and we believe that the stock began to show superior performance. A breakout will be bullish. If any decline takes place, we will probably find support near 9.9-10.

PRDC  The 3.6 is the major resistance for PRDC. If we break above this level, this will be considered as a major breakout and a major rise will follow. We like PRDC and are expecting it to reach new historical highs.

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

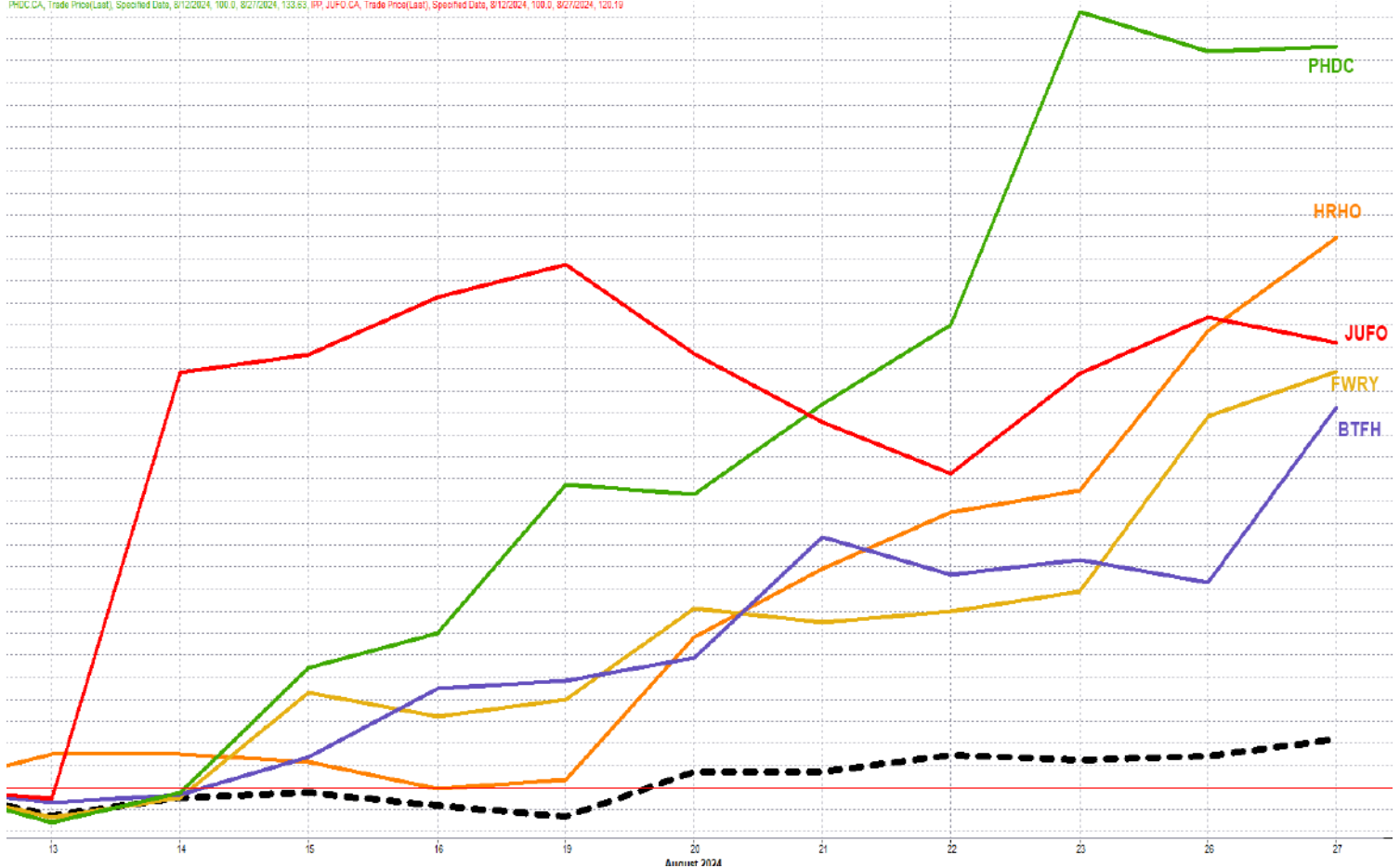


Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers

EGX 30 Stocks; Past 2 Weeks

PHDC.CA, Trade Price(Last), Specified Date, 8/12/2024, 100.0, 8/27/2024, 133.63; JUFU.CA, Trade Price(Last), Specified Date, 8/12/2024, 100.0, 8/27/2024, 120.19



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	88.15	85	82	89	92	↑	Hold	82
TMGH.CA	TALAT MOSTAFA/d	57.5	55	52.5	60.7	62.6	↔	Hold	52.5
SWDY.CA	ELSWEDY ELECTR/d	56.31	55	51	62.6	69	↑	Hold	55
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.59	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	24	22.5	21.6	24*	25.5	↔	Hold	24*
ABUK.CA	ABU QIR FERTILIZERS /d	57.3	56.8	54	59.25	63	↔	Hold	54
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.62	7.5	7.2	8	8.8	↑	Hold	7.2
ETEL.CA	TELECOM EGYPT/d	31.51	31	29.8	33	34.2	↔	Hold	31
ESRS.CA	EZZ STEEL/d	97.6	95	90.5	105	110	↑	Hold	90.5
EKHO.CA	EGYPT KUWAIT H/d	0.713	\$0.712	\$0.698	\$0.735	\$0.752	↔	Hold	0.712
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.4	43.8	42.5	46.4	47.8	↔	Hold	42.5
SKPC.CA	SIDI KERIR PET/d	28.6	27.9	26.2	29.4	31	↔	Hold	26.2
CIEB.CA	CREDIT AGRICOLE EGYPT	20.5	20.2	19.4	22	22.65	↔	Hold	19.4
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	45.5	43.55	41.1	47.2	50.7	↔	Hold	43.55
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43.45	41	38.5	44	47.5	↑	Hold	38.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.4	9.14	8.8	9.66	9.9	↔	Hold	8.8
EFID.CA	EDITA FOOD INDUSTRIES	27.5	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	3.4	3.23	3.15	3.45	3.6	↑	P.Buy	3.15
ORAS.CA	ORASCOM CONSTRUCTION	261	243	231	263	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	14.68	13.7	13	14.88	16.2	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.55	29.05	27.8	31	32.4	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.71	23.1	22.2	25.4	26.7	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	5.92	5.8	5.48	6.4	7.04	↑	Hold	5.48
MASR.CA	MADINET MASR FOR HOUSING	4.03	3.9	3.75	4.14	4.33	↔	Hold	3.75
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.6	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	6.63	6.5	6.33	7.08	7.3	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	10.2	9.6	9.3	10.5	10.9	↔	Hold	9.3
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.37	6.86	6.44	7.5	7.9	↑	Hold	6.44
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31	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.