

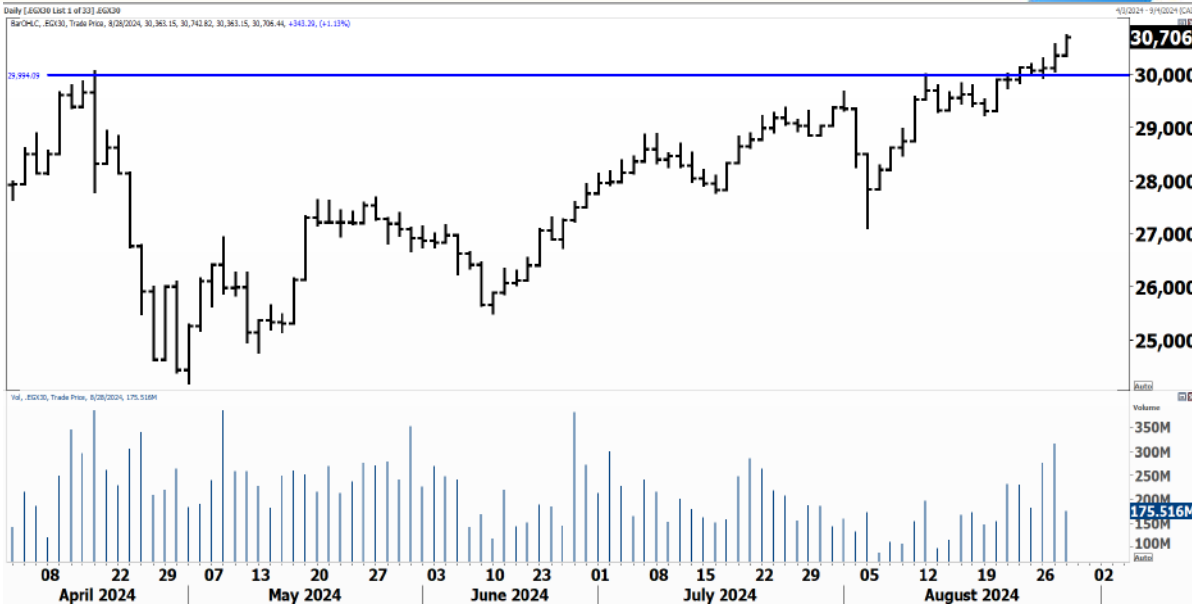


PIONEERSECURITIES

TECH TO THE POINT

29–Aug- 2024

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



30,706	Last	30,709.59
30,000	High Today	30,742.82
29,000	Low Today	30,363.15
28,000	Volume	M 176.225
27,000	First Support	29,900
26,000	Second Support	29,300
25,000	First Resistance	31,500
	Second Resistance	33,000
	Stop Loss	29,300
HISTORICAL RETURN %		
	1 WEEK	2.66%
	1 MONTH	6.44%
	1 QUARTER	13.36%
	1 YEAR	64.85%
	YTD	23.36%

Analysis

The market continued its rise yesterday to close at 30,700, and expected to close the week positively. As we mentioned before, the worries among market participants is a normal feeling during major uptrends. We already saw our major correction the past few months, and are not expecting another strong correction.

Our stop will be placed below 29,900, and we will trail our stop upwards as the market is rising. Our target is the peak but we are expecting higher levels.

EGX Small Caps Index/ EGX 70 Weekly chart

Analysis


We are analyzing the weekly chart today to show the major correction that took place in the second quarter of 2024. This correction ended and the index is on its way to its major peak.


Coming declines will be expected to be minor and weak; we like small caps and are expecting higher levels.


We expect the coming period to see better market breadth, which means that more stocks will be rising with the overall market rise.





Resistance

PHDC  Very bullish after the flag it formed and the breakout beyond it. We recommend buying dips and holding positions. Our target lies at 8, but we recommend to hold for the intermediate-term.

EMFD  Closed at 7.38 after breaking above 7.3-7.35. If this breakout is confirmed, EMFD will probably witness a significant rise that should take it to new highs; i.e. we should break above 8 easily.

EAST  Broke 24 to the upside and closed at 24.65. Buying at minor dips with a stop below 22.7 is ok. Our target lies at 27.

PRDC  This is a major breakout and we should see much higher levels in the near future. The stock is hitting new highs and we recommend to buy and hold.

ETRS  The breakout above 4.42 is bullish and should lead to a strong rise. We recommend buying with a stop below 4.35 and a target at 5.2.


Support

No stocks broke their support yesterday

Testing

Support

Resistance

GBCO  A break above 15 will trigger a new entry signal with a target around 16.25. We expect a clear breakout above 16.25 too which should lead the stock to new 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.

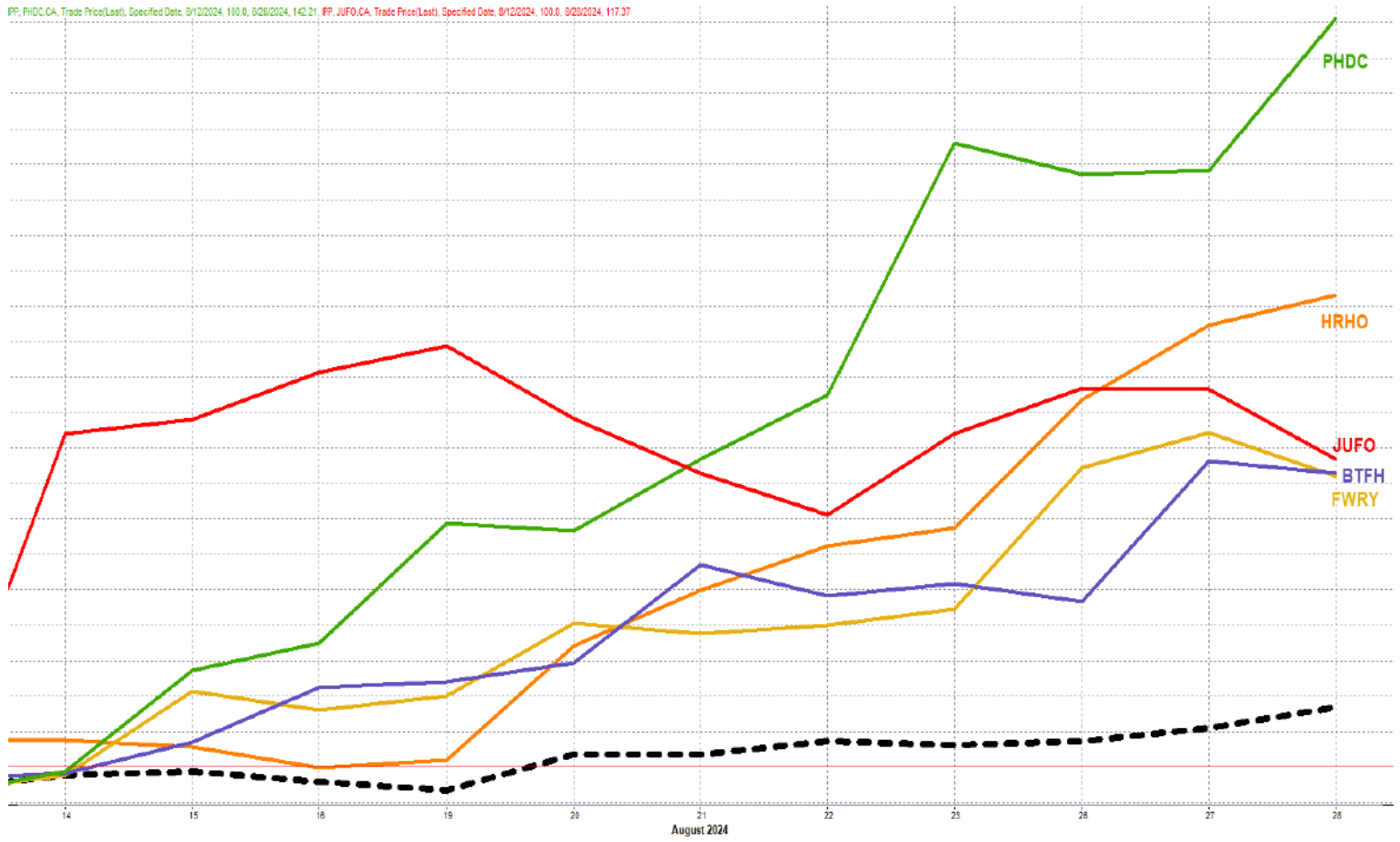
The area between buying area 1 and buying area 2 is a trading area.

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



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	88.5	85	82	89	92	↑	Hold	82
TMGH.CA	TALAT MOSTAFA/d	56.81	55	52.5	60.7	62.6	↔	Hold	52.5
SWDY.CA	ELSWEDY ELECTR/d	59	55.6	51	62.6	69	↑	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.77	22.2	21.5	23.75	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	24.65	23.4	22.4	25.5	26.7	↑	Hold	22.4
HRHO.CA	EFG HERMES HOL/d	24.32	23.5	22.5	25.5	26.5	↑	Hold	22.5
ABUK.CA	ABU QIR FERTILIZERS /d	58.36	56.8	54	59.25	63	↔	Hold	54
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.59	7.5	7.2	8	8.8	↑	Hold	7.2
ETEL.CA	TELECOM EGYPT/d	32.26	31	29.8	33	34.2	↔	Hold	31
ESRS.CA	EZZ STEEL/d	108.8	102	97.6	110	119	↑	Hold	97.6
EKHO.CA	EGYPT KUWAIT H/d	0.712	\$0.712*	\$0.698	\$0.735	\$0.752	↔	Hold	0.712*
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.2	43.8	42.5	46.4	47.8	↔	Hold	42.5
SKPC.CA	SIDI KERIR PET/d	28.66	27.9	26.2	29.4	31	↔	Hold	26.2
CIEB.CA	CREDIT AGRICOLE EGYPT	20.42	20.2	19.4	22	22.65	↔	Hold	19.4
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	45.09	43.55	41.1	47.2	50.7	↔	Hold	43.55
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	44.11	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	27.59	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	3.38	3.23	3.15	3.45	3.6	↑	Hold	3.15
ORAS.CA	ORASCOM CONSTRUCTION	266	243	231	266.5	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	14.99	13.7	13	14.88*	16.2	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.59	29.05	27.8	31	32.4	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.92	23.1	22.2	25.4	26.7	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	6.3	5.8	5.48	6.4	7.04	↑	Hold	5.48
MASR.CA	MADINET MASR FOR HOUSING	4.05	3.9	3.75	4.14	4.33	↔	Hold	3.75
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25	24.5	23	26.4	27.5	↑	Hold	23
BINV.CA	B INVESTMENTS HOLDING	21.99	21.6	20.6	23.55	25	↔	Hold	20.6
CLHO.CA	CLEOPATRA HOSPITAL	6.64	6.5	6.33	7.08	7.3	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	10.02	9.6	9.3	10.5	10.9	↔	Hold	9.3
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.38	6.86	6.44	7.5	7.9	↑	Hold	6.44
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.98	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.