

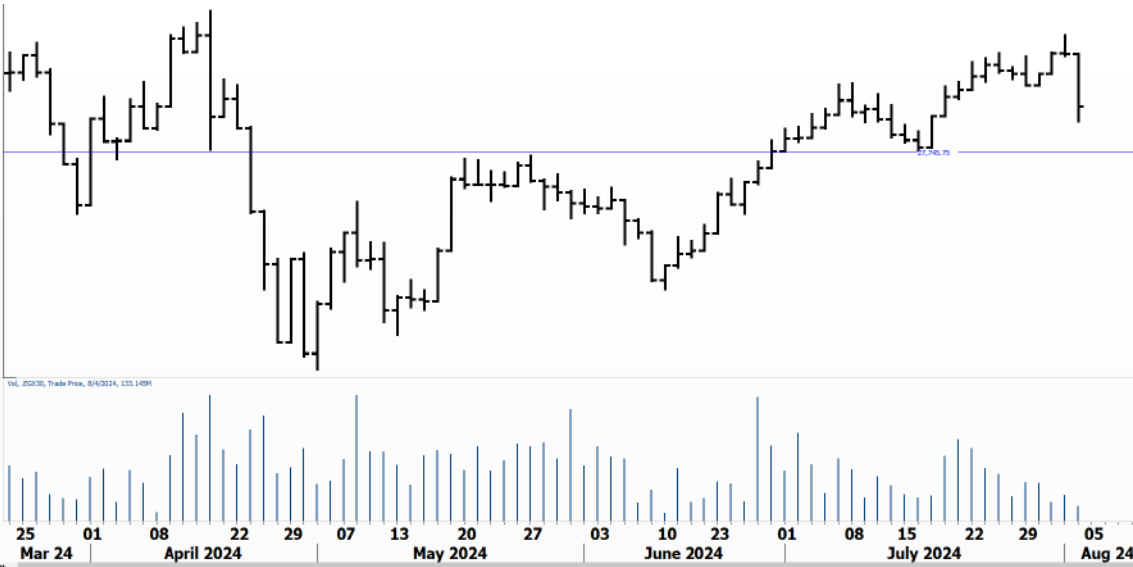


PIONEERSECURITIES

TECH TO THE POINT

5–Aug- 2024

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



Price EGP	Last	28,503.63
29,500	High Today	29,359.87
29,000	Low Today	28,262.64
28,503	Volume	M 133.324
28,000	First Support	28,600*
27,500	Second Support	27,770
27,000	First Resistance	29,700
26,500	Second Resistance	31,800
26,000	Stop Loss	27,770
25,500	HISTORICAL RETURN %	
25,000	1 WEEK	-1.83%
24,500	1 MONTH	0.49%
	1 QUARTER	9.15%
	1 YEAR	63.33%
	YTD	14.50%

Analysis

The market witnessed severe selling pressure in the beginning of yesterday's session as investors began the session with some panic. The rebound was weak and the index was not able to surpass the 28,800 to the upside. This level is the area that we will be watching today; a break above 28,800 will trigger a short-term entry signal with a target at 29,500 once again.

Our stops are still in the same place, below 27,770; if we break below this support, a significant decline will probably follow. We are not expecting such violation; we are actually expecting the market to rebound today.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis


The EGX 70 witnessed a severe panic as it fell almost 5%, which is considered as a severe decline which was not expected. The index broke our stop of 6,600 and continued its decline to close near 6,400.


The latter level is our next support, so we might see a rebound. However, after this panic that we saw yesterday we will find strong resistance near 6,600. So position holders are recommended to reduce their exposure if we rebound today, near 6,600 and watch the market afterwards.



Resistance


Support


HRHO  The stock crashed yesterday as it violated 20.8, closing around 19. This decline triggered a sell signal and any rise should be accompanied by a selling action. First target is 18.

PHDC  Closed at 4.27 after violating support. Any rise near 4.5 will be a chance to reduce exposure. We will watch the performance of the stock in the coming period for new entries.


Testing

Support

FWRY  A violation of 6.4 will trigger a sell and our target will be set around 6.15. On the other hand, we are expecting selling pressure to get stronger if the stock approaches 6.8.

GBCO  After the lower high that the stock witnessed, we can say that the support that lies at 13.2 is in jeopardy. If we break below this level, a sell will be triggered with a target around 11.

Resistance

ESRS  Resistance lies at 86.5; we are not expecting a breakout unless the market rebounds. It is worth noting, however, that if ESRS falls from here it will probably find support near 80-81.

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.

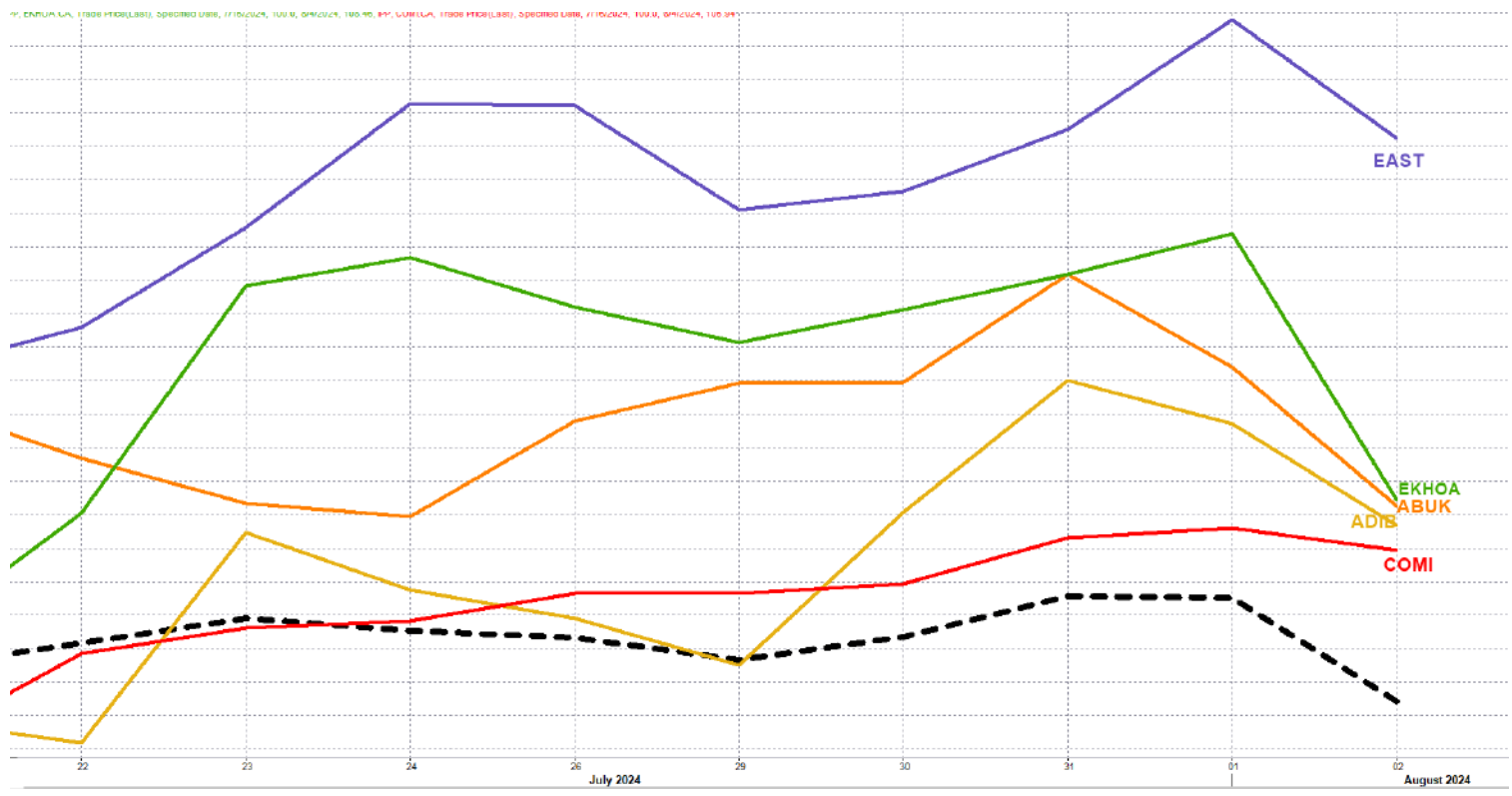
The area between buying area 1 and buying area 2 is a trading area.

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	83	81	79.5	84.2	86	↑	Hold	79
TMGH.CA	TALAT MOSTAFA/d	53.66	53	47.4	56.7	59.6	↔	Hold	53
SWDY.CA	ELSWEDY ELECTR/d	46.67	46.5	44	49.5	52	↔	Hold	44
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.19	22.6	21	25.4	27	↑	Hold	22.6
EAST.CA	EASTERN CO/d	22.3	21.2	20	23	25	↑	Hold	20
HRHO.CA	EFG HERMES HOL/d	19.19	19	18.3	20.6	21.6	↔	Hold	19.5
ABUK.CA	ABU QIR FERTILIZERS /d	58.28	56.6	53.2	60.5	53	↔	Hold	53.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.55	6.45	6.1	7	7.43	↔	Hold	6.45
ETEL.CA	TELECOM EGYPT/d	32.91	32.3	31.6	34.7	36	↑	Hold	32.3
ESRS.CA	EZZ STEEL/d	85.06	82	78.5	87.1	90	↑	Hold	78.5
EKHO.CA	EGYPT KUWAIT H/d	0.75	\$0.748	\$0.732	\$0.775	\$0.81	↔	Hold	0.732
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.12	41.3	38	46.3	50.5	↔	Hold	38
SKPC.CA	SIDI KERIR PET/d	26.12	25.5	24	28	30.5	↔	Hold	24
CIEB.CA	CREDIT AGRICOLE EGYPT	20	19.75	18.9	21.11	22.6	↔	Hold	21.11
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	44.72	43.75	41	48	54	↔	Hold	41
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	37.97	38*	35	40	42	↔	Hold	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.8	8.7	8.5	9.36	9.8	↔	Hold	8.5
EFID.CA	EDITA FOOD INDUSTRIES	28.96	28.9	27	30.5	32	↔	Hold	27
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.001	0.99	0.976	0.998*	1.02	↔	Hold	0.998*
BTFH.CA	BELTONE FINANCIAL HOLDING	2.89	2.8	2.64	3.09	3.23	↔	Hold	2.64
ORAS.CA	ORASCOM CONSTRUCTION	260.4	254	248	275	290	↔	Hold	248
GBCO.CA	AUTO GHABBOUR /d	13.42	13.25	12.5	14.3	15	↔	Hold	13.25
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.17	30.25	28.5	33.7	35	↔	Hold	30.25
ORWE.CA	ORIENTAL WEAVERS /d	22.71	22.6	21.5	25.45	27.2	↔	Hold	21.5
PHDC.CA	PALM HILL DEV /d	4.27	4.22	3.95	4.6	4.95	↔	Hold	3.95
MASR.CA	MADINET MASR FOR HOUSING	3.89	3.8	3.6	4.19	4.39	↑	Hold	3.8
JUFO.CA	JUHAYNA FOOD INDUSTRIES	20.57	20	18.75	22.5	24.2	↑	Hold	18.75
BINV.CA	B INVESTMENTS HOLDING	22.34	21.7	20.5	23	24.6	↔	Hold	20.5
CLHO.CA	CLEOPATRA HOSPITAL	6.91	6.8	6.5	7.3	7.5	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	9.37	9.35	8.83	9.85	10.5	↔	Hold	9.35
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	6.46	6.4	5.8	6.9	7.32	↔	Hold	5.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.97	30.4	29.5	31.5	31.1	↔	Hold	29.5

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.