

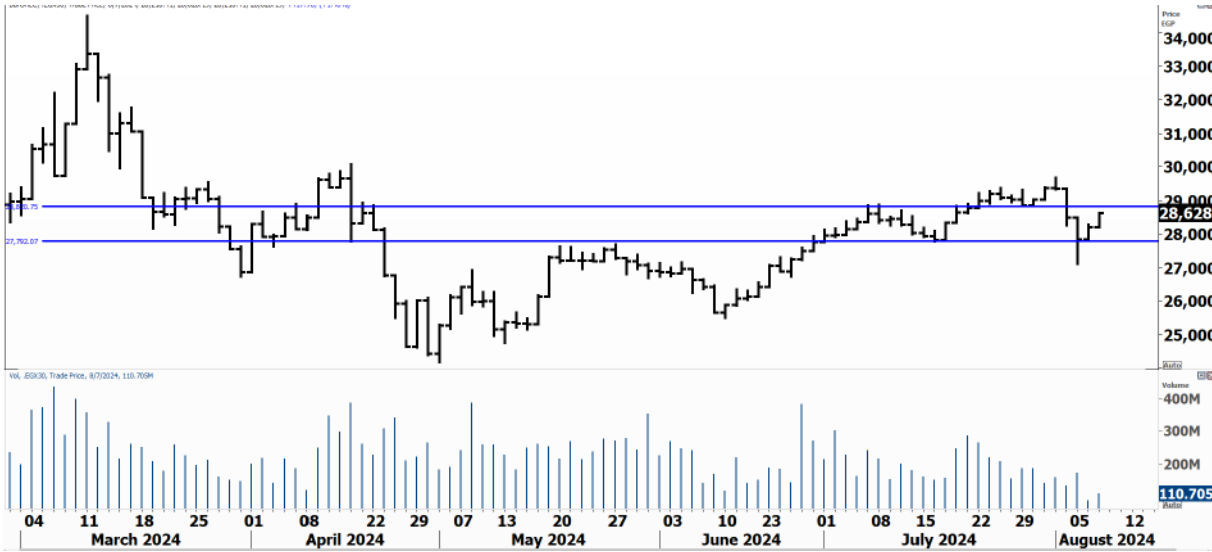


PIONEERSECURITIES

TECH TO THE POINT

8–Aug- 2024

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



Price EGX	Last	28,628.19
	High Today	28,628.19
	Low Today	28,210.41
	Volume M	110.705
	First Support	27,800
	Second Support	27,100
	First Resistance	28500*
	Second Resistance	29,600
	Stop Loss	27,100
HISTORICAL RETURN %		
	1 WEEK	-2.55%
	1 MONTH	0.76%
	1 QUARTER	10.16%
	1 YEAR	61.30%
	YTD	15.00%

Analysis

The ability of the EGX 30 to close above 28,500 is a good signal; if we confirm this break today and we close this week positively, we will probably witness a nice rise next week.

Those who want to place a nearby stop can use the 28,200 as their short-term stop. In other words, if we close the week above 28,500 we will probably not break below 28,200.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis


The EGX 70 index closed at 6,500 and needs to trade today above this level to continue its rise.


The 6,200 level can be used as a stop for those who are entering at these levels. If the market rises today and we close the week positively, we will probably witness a significant rise in the coming period.

Next corrections will probably be short lived.



Resistance

ESRS  The stock broke above 85 and also closed above 90 to close at 95. ESRS is challenging its historical high and is expected to breakout. We have no upward targets.

PRCL  Closed at 11.3 after breaking above 11 with high volumes. We recommend stepping in with a target at 15.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

CIEB  The resistance at 21 should be watched. A break above it will trigger an entry signal with a target at 23, followed by 26.

MCQE  Those who want to step in can buy at the 21.3 breakout. Such a break, if it takes place should lead MCQE to 27.

RMDA  The 2.45-2.5 area is an important resistance to watch. We are expecting RMDA to break above this range. This will trigger a new entry signal with a target at 3.

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.

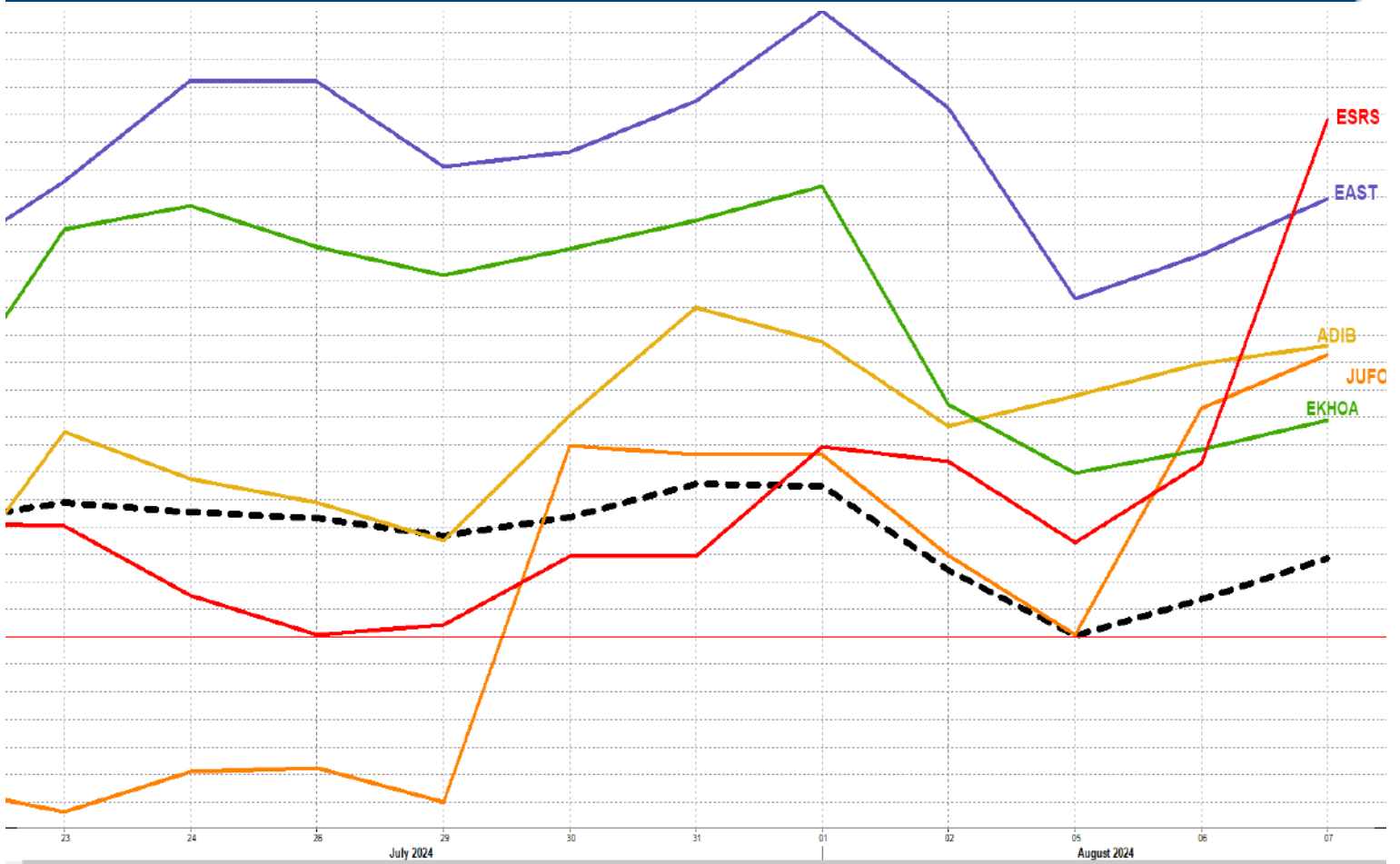
The area between buying area 1 and buying area 2 is a trading area.

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	82.39	80	77.55	84.2	86	↑	Hold	77.55
TMGH.CA	TALAT MOSTAFA/d	56.35	51	47.4	56.5	59.6	↔	Hold	47.4
SWDY.CA	ELSWEDY ELECTR/d	46.85	43.6	41.55	48	49.5	↔	Hold	41.55
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.01	22.6	21.3	24.25	26	↔	Hold	21.3
EAST.CA	EASTERN CO/d	21.68	20.6	19.4	23	25	↑	Hold	20.6
HRHO.CA	EFG HERMES HOL/d	19.07	17.9	16.7	20.5	21.6	↔	Hold	17.9
ABUK.CA	ABU QIR FERTILIZERS /d	55.95	55.5	53.2	57.3	60.5	↔	Hold	53.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.35	5.95	5.55	6.55	7	↔	Hold	5.95
ETEL.CA	TELECOM EGYPT/d	33.48	32.3	31	34.7	36	↔	Hold	31
ESRS.CA	EZZ STEEL/d	95.02	89.5	85	95*	103	↑	Hold	85
EKHO.CA	EGYPT KUWAIT H/d	0.742	\$0.73	\$0.712	\$0.758	\$0.79	↔	Hold	0.73
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.6	41.1	38	46.3	50.5	↔	Hold	38
SKPC.CA	SIDI KERIR PET/d	25.85	25.5	24.3	28	30.5	↔	Hold	24.3
CIEB.CA	CREDIT AGRICOLE EGYPT	20.2	19.3	18.6	20.3	21.11	↔	Hold	18.6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	45	43.6	41	48	54	↔	Hold	41
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39	36.3	35	40	42	↔	Hold	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.87	8.4	8	9	9.4	↔	Hold	8
EFID.CA	EDITA FOOD INDUSTRIES	29.22	28	27.2	29.75	30.4	↔	Hold	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.997	0.99	0.976	0.998	1.02	↔	Hold	0.998
BTFH.CA	BELTONE FINANCIAL HOLDING	2.88	2.68	2.55	2.9	3.16	↔	Hold	2.55
ORAS.CA	ORASCOM CONSTRUCTION	260	254	240	272	290	↔	Hold	240
GBCO.CA	AUTO GHABBOUR /d	13.42	12.4	11.6	14.25	14.89	↔	Hold	11.6
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.01	30	29.05	32.3	34	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.5	22.5	20.2	24.5	25.5	↔	Hold	20.2
PHDC.CA	PALM HILL DEV /d	4.19	3.95	3.7	4.39	4.7	↔	Hold	3.95
MASR.CA	MADINET MASR FOR HOUSING	3.82	3.5	3.36	3.86	4.05	↔	Hold	3.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	22.03	20	18.75	22.5	24.2	↔	Hold	18.75
BINV.CA	B INVESTMENTS HOLDING	21.92	20	18.95	23	24.6	↔	Hold	20
CLHO.CA	CLEOPATRA HOSPITAL	6.9	6.8	6.5	7.3	7.5	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	9.31	9	8.7	9.35	9.85	↔	Hold	8.7
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	6.5	6.1	5.75	6.42	7.1	↔	Hold	5.75
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.4	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.