

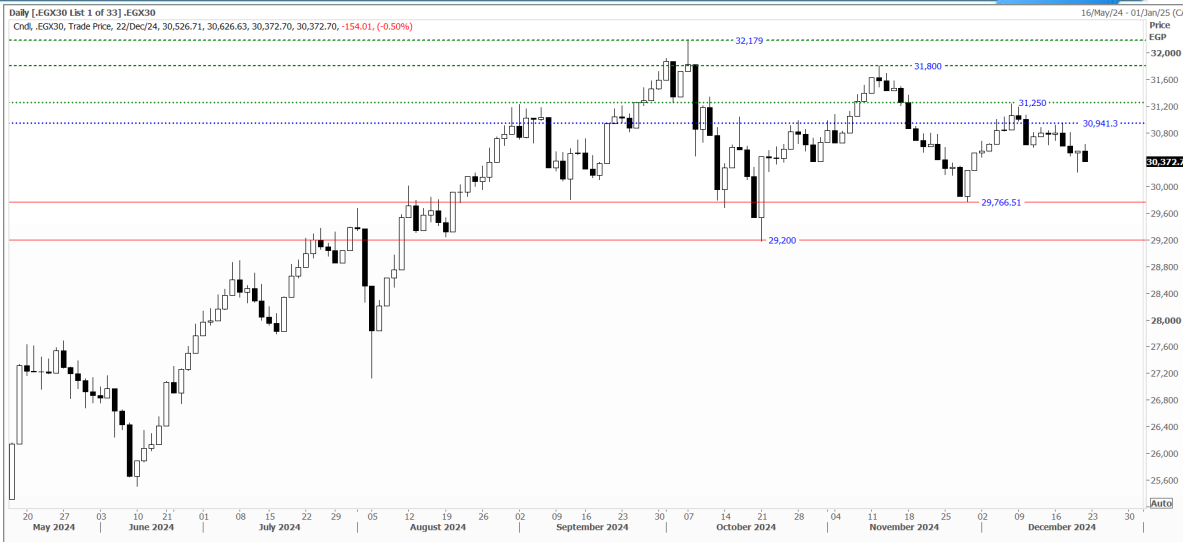


PIONEERSECURITIES

TECH TO THE POINT

23-Dec- 2024

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



Last	30,372.70
High Today	30,626.63
Low Today	30,365.66
Volume	M 49,699
First Support	30,300
Second Support	29,700
First Resistance	30,900
Second Resistance	31,250
Stop Loss	29,700
HISTORICAL RETURN %	
1 WEEK	-1.31%
1 MONTH	-0.85%
1 QUARTER	-2.14%
1 YEAR	24.96%
YTD	22.01%

Analysis

The index closed on a negative note at 30,370 as market continued its weak performance. As we mentioned before, market breadth is weak and avoiding margin completely during this period until a clear improvement in the overall market performance occurs first, followed by a confirmed buy signal is the best decision especially that trading values and volumes are weak also and only limited number of stocks or handful ones are witnessing the rises which reflects a clear weakness.

On the short term, after the more recent decline, we have a clear level at 30,900. If a breakout above this level takes place it will be a sign of strength and an early signal for another breakout above 31,250 with targets at 31,800 followed by 32,200. Thus, our re-entry signal is above 31,250, but we prefer to have a confirmation from EGX100 by breaking above 11,900 as indices must confirm each other. It is important to note that the shorter the length of time between the two signals, the stronger the ensuing move would be. Our stop is below 29,700.

Finally, We will reiterate the importance of avoiding margin in addition to that focusing on outperformer stocks is the best decision at all times and especially during non directional volatility periods.

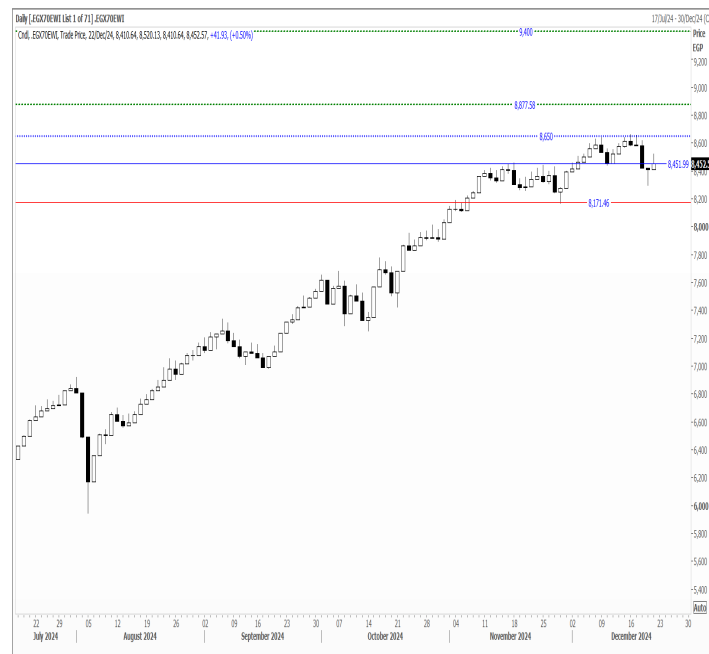
EGX Small Caps Index/ EGX 70 Daily chart

Analysis

Closed at 8,410 after it reached 8,300 and tested the 62% retracement level of the last rise. As we mentioned in Thursday's report, the first downside target for breakout below 8450 level lies at the 8300, followed by the 8170 level. Indeed, the first target was tested on Thursday before the index was able to rebound clearly and closed at 8410 points, forming a hammer pattern, which is a positive one, this may lead to the elimination of the current negative scenario from a short-term perspective.

Thus, our initial entry signal will be above 8,450 level. However, our formal re-entry signal will be above 8,650 level. Only a break above this level will lead to the next targets that lies at 8,850-9,000 area, followed by 9,400.

We recommend Near- term investors to place their protective stop below 8,300 while short- term stop is placed below 8,170.



Resistance


No stocks broke their resistance

Support


No stocks broke their resistance

Testing

Resistance

OFH  Minor resistance lies at 0.42. A clear break above this level will lead to 0.44 followed by 0.468. stop loss is below 0.35.

Support

CLHO  Rebounded from above support that lies at 7.5. only a clear break above 8.50 will lead CLHO to 8.85 followed by 9.45 . Short- term stop loss is below is below 7.5.

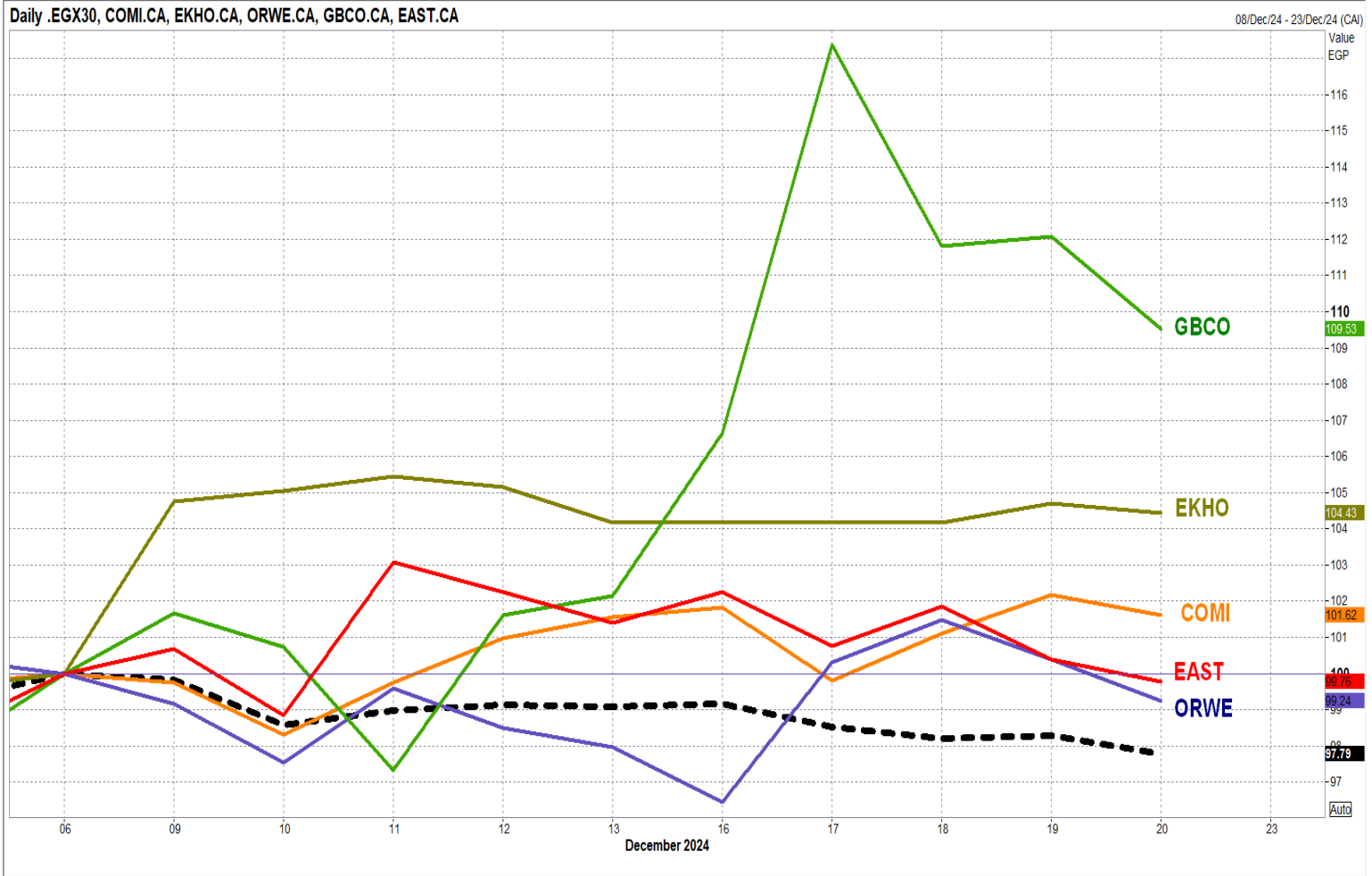
CANA  Support area lies at 22.5. We recommend stock investors to place their stop loss below this level.

Symbol	S. Description	Last	Buying Area	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.

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	83.53	82	80.5	84.5	87	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	55.54	55.5	51	59.6	63.5	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	84.25	83	81.1	92.5	95.5	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.49	19.6*	18.9	21.7	22.6	↔	Hold	18.9
EAST.CA	EASTERN CO/d	29.27	28.4	27	30.6	32	↑	Hold	27
HRHO.CA	EFG HERMES HOL/d	20.65	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	49.62	48.5	46.5	51.6	55	↓	P.Sell	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.33	8.25	8	9	9.4	↔	Hold	8.1
ETEL.CA	TELECOM EGYPT/d	33.46	33.4	32.4	35.25	37	↔	Hold	32.4
ESRS.CA	EZZ STEEL/d	108	102	97	108	115	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.787	\$0.780	\$0.76	\$0.802	\$0.820	↔	Hold	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	39.3	39.3*	37.5	41.7	44	↔	Hold	39.3*
SKPC.CA	SIDI KERIR PET/d	19.59	19.4	18.5	21	21.8	↓	P.Sell	21
CIEB.CA	CREDIT AGRICOLE EGYPT	20.02	19.5	18.75	21	22.45	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	21.89	21.3	20.5	22.6	23.5	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.51	39	37.2	40.7	43.3	↔	Hold	39
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.63	7.5	7	7.92	8.21	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	27.9	27	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.07	1.05	1.03	1.08	1.1	↑	Hold	1.03
BTFH.CA	BELTONE FINANCIAL HOLDING	2.76	2.8*	2.68	2.97	3.12	↔	Hold	2.8*
ORAS.CA	ORASCOM CONSTRUCTION	283	282	275	300	314	↔	Hold	275
GBCO.CA	AUTO GHABBOUR /d	16.32	16.2	15.45	17.5	18.2	↑	Hold	15.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.66	30.25	29.4	32.4	34	↔	Hold	29.4
ORWE.CA	ORIENTAL WEAVERS /d	26.2	25.3	23.7	27	28.6	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	6.39	6.18	5.8	6.82	7	↔	Hold	5.65
MASR.CA	MADINET MASR FOR HOUSING	3.91	3.9	3.83	4.09	4.18	↔	Hold	3.83
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.01	29	26.5	32	35	↔	Hold	29
BINV.CA	B INVESTMENTS HOLDING	25.02	24.7	23.9	26.5	27.3	↔	Hold	23.9
CLHO.CA	CLEOPATRA HOSPITAL	8	7.84	7.55	8.3	8.5	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	9.42	9.43*	9.15	9.85	10.7	↔	Hold	9.15
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.81	7.5	7.29	8.35	8.7	↔	Hold	7.5
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	39.25	38.5	37.3	41.7	45	↔	Hold	38.5

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.