



PIONEERSECURITIES

# TECH TO THE POINT

30-Dec- 2024

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



Last	29,594.48
High Today	30,033.84
Low Today	29,593.46
Volume	M 71.232
First Support	29,700*
Second Support	29,000
First Resistance	30,200
Second Resistance	30,900
Stop Loss	29,700*
<b>HISTORICAL RETURN %</b>	
1 WEEK	-2.56%
1 MONTH	-2.14%
1 QUARTER	-5.93%
1 YEAR	19.86%
YTD	18.88%

**Analysis**

The index closed at 29,594. Thus, if the downside breakout below 29,750 points is confirmed today, then the short-term stop loss will be activated with an initial target at the 29,200– 29,000 area, where the lower boundary of the sideways range lies that has been ongoing since October 2024. Based on the above, it is important to close above the 29,000 point level by a clear margin by the end of this week. On the other hand, first sign of strength will be triggered at the breakout above 30,200 area. However, our re-entry signal is above 30,900.

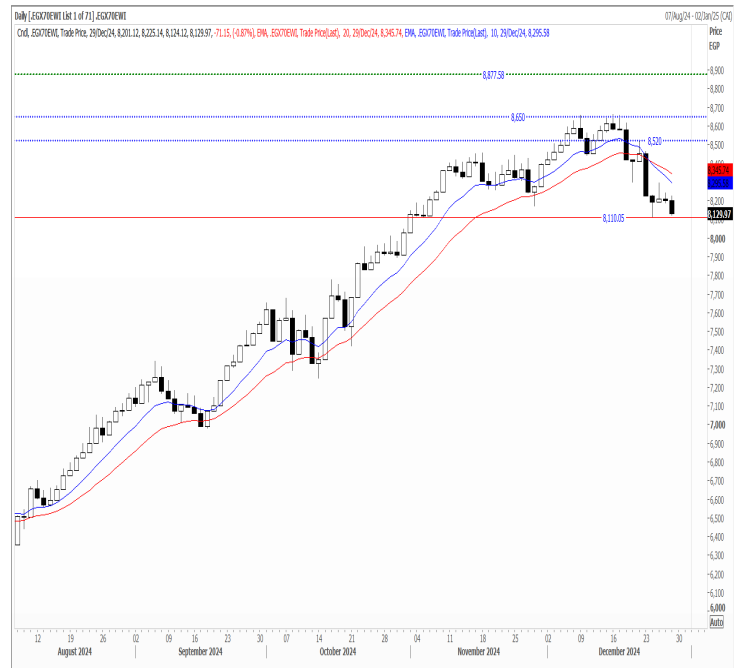
Finally, We will reiterate the importance of avoiding margin in addition to that focusing on outperformer stocks is the best decision at all times and especially during non directional volatility periods.

**EGX Small Caps Index/ EGX 70 Daily chart**

**Analysis**

Closed at 8,130. As we mentioned before, our stop loss is below 8,100. Thus, a clear break below this level will lead the index to 7,900 level, followed by 7,700. On the other hand, first sign of strength will be triggered at the breakout above 8,300 area. However, our re-entry signal is above 8,500.

We recommend short– term investors to place their stop loss below 8,100 level.



## Resistance


No stocks broke their resistance


## Support

No stocks broke their support


# Testing

## Resistance

**FWRY**  Closed near the high of yesterday's session. Retesting the peak that lies at 9 is the most likely scenario to happen. Our stop is below 8. FWRY is outperforming.

**MTIE**  Also Closed near the high of yesterday's session. Retesting 8.5 followed by 8.8 is the most likely scenario to happen. Only a confirmed break above the latter level will lead to more strong rises. We recommend stock investors to place their short-term stop loss below 7.5 level.

## Support

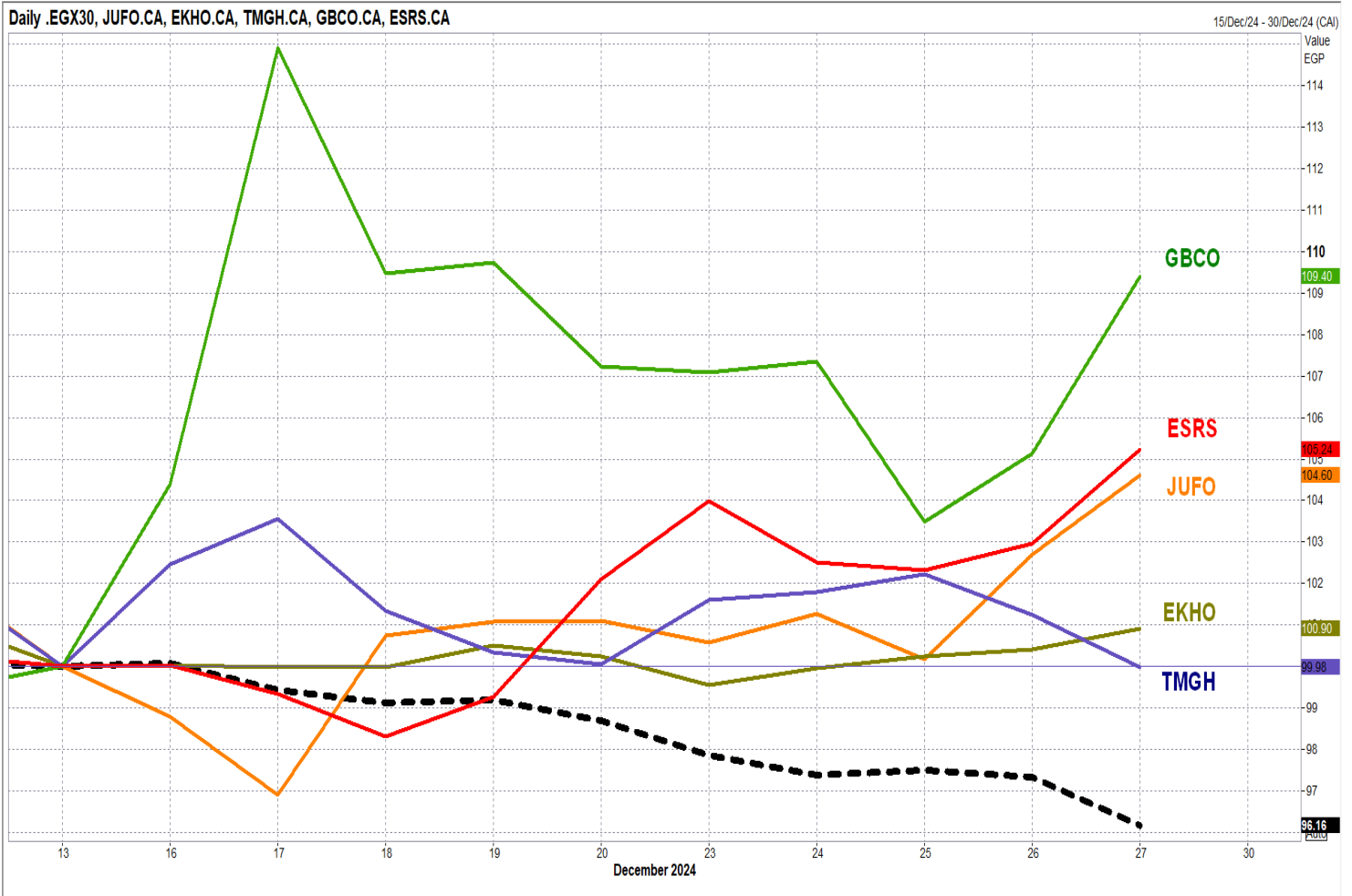
**SWDY**  Closed below its support level at 81. A confirmed break below 78 will activate our stop loss and this will lead SWDY to much lower levels.

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	79.05	78.4	76	82.1	84	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	55.5	55	51	59	61	↔	Hold	55
SWDY.CA	ELSWEDY ELECTR/d	78.12	78	71.5	86.6	92.5	↔	Hold	78
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.87	18.9*	17.7	20.6	21.7	↔	Hold	18.9*
EAST.CA	EASTERN CO/d	28.5	28.4	27	30.25	32	↑	Hold	28.4
HRHO.CA	EFG HERMES HOL/d	20.13	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	48.69	48.5	46.5	51.6	55	↓	P.Sell	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.52	8	7.65	8.6	9	↔	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	33.2	32.4	31.4	35.25	37	↔	Hold	32.4
ESRS.CA	EZZ STEEL/d	111.31	102	97	115	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.793	\$0.780	\$0.76	\$0.802	\$0.820	↔	Hold	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	37.4	37.3	35	40.2	41.7	↓	P.Sell	41.7
SKPC.CA	SIDI KERIR PET/d	18.2	18.5*	17.6	19.6	20.4	↓	P.Sell	20.4
CIEB.CA	CREDIT AGRICOLE EGYPT	19.2	19	18.75	20.35	21.8	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	22.24	21	20.5	22.3	23.5	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.41	38.2	36	40.7	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.58	7.5	7	7.92	8.21	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	27.11	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	2.56	2.55	2.4	2.8	2.95	↔	Hold	2.55
ORAS.CA	ORASCOM CONSTRUCTION	279	279*	272	297	314	↔	Hold	272
GBCO.CA	AUTO GHABBOUR /d	16.6	15.8	15.3	17.5	18.2	↑	Hold	15.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.27	30.25	29.4	32.4	34	↔	Hold	29.4
ORWE.CA	ORIENTAL WEAVERS /d	25.06	25	23.7	27	28.6	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	6.5	6.05	5.8	6.5	6.85	↔	Hold	5.8
MASR.CA	MADINET MASR FOR HOUSING	3.76	3.83*	3.7	4.09	4.18	↔	Hold	3.83*
JUFO.CA	JUHAYNA FOOD INDUSTRIES	32.08	29	26.5	32*	35	↔	Hold	29
BINV.CA	B INVESTMENTS HOLDING	24.29	24.2	23.7	25.5	26.4	↔	Hold	23.7
CLHO.CA	CLEOPATRA HOSPITAL	7.99	7.55	7.37	8.3	8.5	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	9.1	9.15*	8.7	9.55	9.85	↔	Hold	9.15*
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.44	7.33	6.9	8.2	8.7	↔	Hold	7.33
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	37.84	38*	37.3	40	41.7	↔	Hold	38*

## 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).

## Technical Analysis Department

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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.