

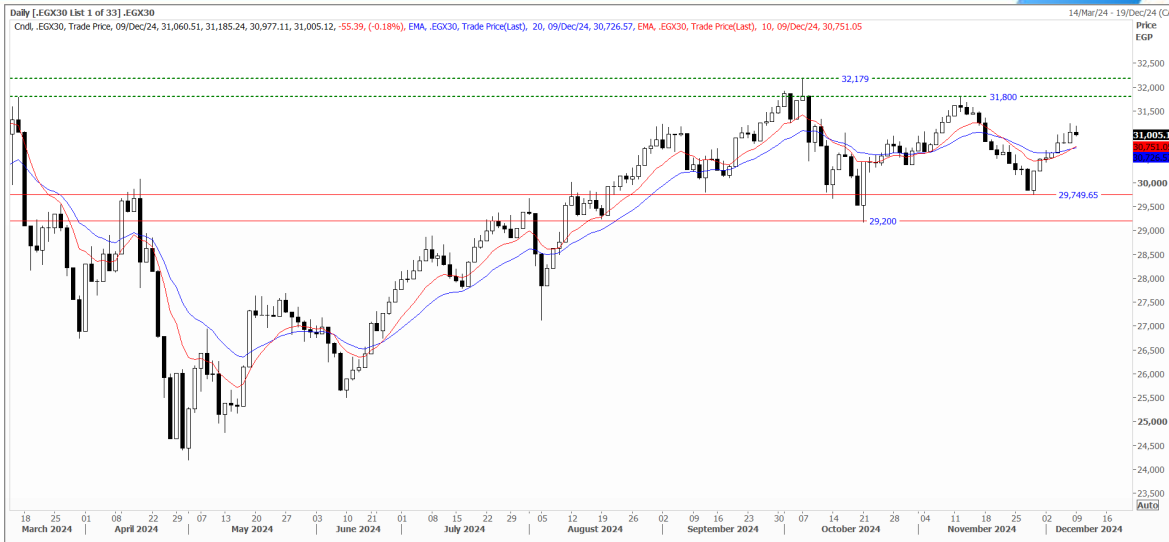


PIONEERSSECURITIES

# TECH TO THE POINT

10-Dec- 2024

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



Last	31,005.12
High Today	31,185.24
Low Today	30,977.11
Volume	M 143.140
First Support	30,650
Second Support	30,300
First Resistance	31,000*
Second Resistance	31,800
Stop Loss	29,700
<b>HISTORICAL RETURN %</b>	
1 WEEK	1.57%
1 MONTH	-0.84%
1 QUARTER	2.07%
1 YEAR	28.17%
YTD	24.55%

**Analysis**

Still hovering around 31,000 level. As we mentioned before, our confirmed buy signal will be triggered at the breakout above 31,000 level accompanied by high volumes and real participation from the majority of the market stocks. Till now, we are waiting for a confirmed breakout as the majority of index components especially the top 10 weights are trading below their resistance levels.

Thus, we need a clear breakout above resistance levels in the following stocks: COMI, TMGH, SWDY, EFIH, HRHO, ABUK, FWRY, ETEL. Based on this we are waiting for a clear break above the following levels: 83.3, 64, 95.5, 22.60, 23.60, 55, 8.9, 37. If this scenario happens it will pave the way for a rise on solid ground and with more confidence. On the contrary, if these stocks fail to break the above-mentioned resistance levels, then the rises will remain limited to a few number of stocks.

On the other hand, first intraday support lies at 30,800 followed by 30,650. We recommend near-term investors to place their protective stop below 30,300 while our short-term stop is below 29,700 level.

Finally, 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 8,530 level after hitting new highs at 8,650. As we mentioned before, first intraday support lies at 8,450 followed by 8,350. We recommend near-term investors to place their protective stop to 8,350 while our main stop is below 8,150 level.

Our view is bullish especially from intermediate picture since EGX70 is outperforming its counterpart EGX30 and hitting new highs.



## Resistance

**GBCO**



As it was expected, GBCO broke its 15.05 resistance level. If this breakout is confirmed, a strong rise should follow as the probability for another break above 16.2 where historical peak lies is high. We expect much higher targets to come that could lead GBCO to 20 level at least. GBCO looks strong and an ultimate breakout above 16.2 is expected. Stop loss is below 13.45. GBCO is one of the favorite stocks in stock trade list.

## Support

No stocks broke their support yesterday

# Testing

## Resistance

**OIH**



A clear breakout above 0.47 will trigger a new buy signal with target at 0.5-0.52 where historical peak lies. However, we expect much higher targets to come. Stop loss is below 0.42.

**SAUD**



SAUD looks strong. Thus, we expect a breakout above 14.60 with initial target at 16 followed by 17.70 where historical peak lies. Stop loss is below 12.9.

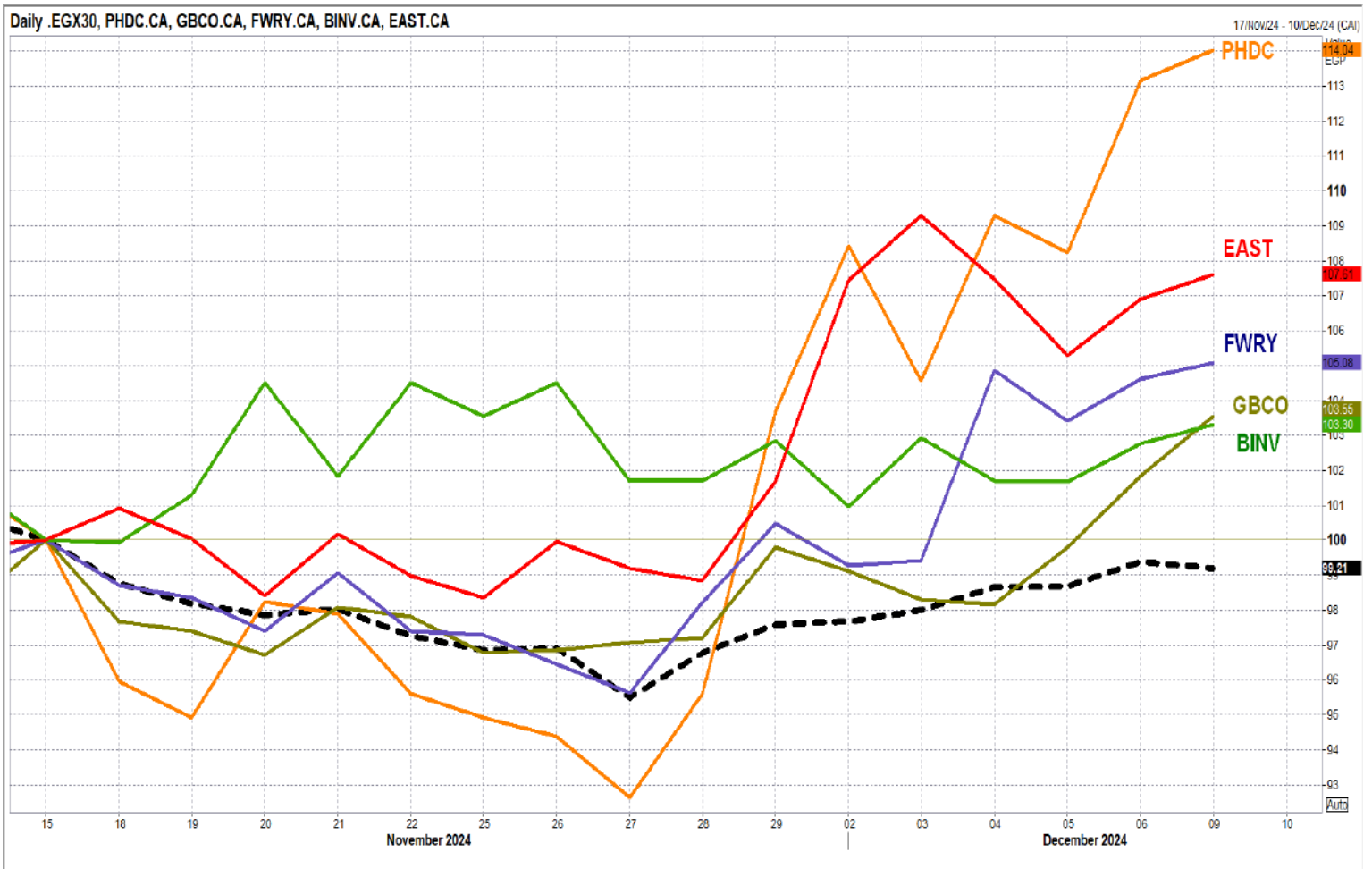
## Support

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	82	81	78.4	83	84.7	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	57.21	56.88	55.5	60	63.5	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	89.81	86.5	81.1	92.5	95.5	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.77	20.35	19	22.6	23.8	↔	Hold	19
EAST.CA	EASTERN CO/d	29.54	28.4	27	30	32	↑	Hold	27
HRHO.CA	EFG HERMES HOL/d	21.7	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	52.85	51.54	50.5	55	58	↔	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.89	8.4	8.1	8.9	9.4	↑	Hold	8.1
ETEL.CA	TELECOM EGYPT/d	34.4	33.5	32.4	35.25	37	↔	Hold	32.4
ESRS.CA	EZZ STEEL/d	107	102	97	115	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.797	\$0.760	\$0.72	\$0.802	\$0.820	↔	Hold	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.1	40	39.3	42	44	↔	Hold	39.3
SKPC.CA	SIDI KERIR PET/d	20.55	20	19.3	21.6	22.2	↔	Hold	19.3
CIEB.CA	CREDIT AGRICOLE EGYPT	22.31	21.5	20.6	22.3	23.5	↔	Hold	20.6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	23.15	21.9	20.5	23.5	24.7	↔	Hold	23.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43.35	41.75	40	43.9	45	↔	Hold	40
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.71	7.66	7.5	8.14	8.55	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	28.88	27.8	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.04	1.02	1	1.045	1.06	↑	Hold	1
BTFH.CA	BELTONE FINANCIAL HOLDING	2.92	2.8	2.68	2.97	3.12	↔	Hold	2.8
ORAS.CA	ORASCOM CONSTRUCTION	290	286	275	303	315	↔	Hold	286
GBCO.CA	AUTO GHABBOUR /d	15.15	14.3	14	15.85	16.2	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.8	32.4	31.3	33.5	35	↔	Hold	31.3
ORWE.CA	ORIENTAL WEAVERS /d	26.18	25.3	23.7	27	28.6	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	6.5	6	5.65	6.7	7	↔	Hold	5.65
MASR.CA	MADINET MASR FOR HOUSING	4.11	4.02	3.93	4.16	4.36	↔	Hold	3.93
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.65	30.75	29	35	36.4	↔	Hold	30.25
BINV.CA	B INVESTMENTS HOLDING	25.39	24.7	23.9	26.5	27.3	↔	Hold	23.9
CLHO.CA	CLEOPATRA HOSPITAL	8.35	8	7.55	8.4	8.85	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	9.73	9.43	9.2	10.1	10.7	↔	Hold	9.2
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.09	7.9	7.5	8.35	8.7	↔	Hold	7.5
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	40.76	39.85	38.5	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.