

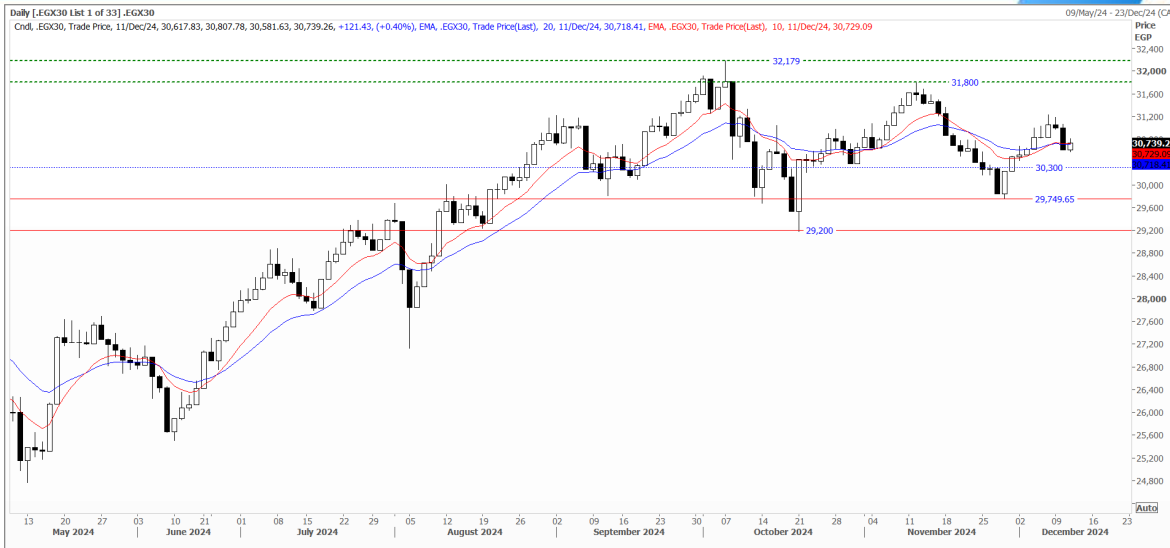


PIONEERSECURITIES

TECH TO THE POINT

12-Dec- 2024

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



Last	30,739.26
High Today	30,807.78
Low Today	30,581.50
Volume	M 83.311
First Support	30,500
Second Support	30,300
First Resistance	31,000
Second Resistance	31,800
Stop Loss	29,700
HISTORICAL RETURN %	
1 WEEK	-0.30%
1 MONTH	-2.79%
1 QUARTER	0.83%
1 YEAR	27.70%
YTD	23.48%

Analysis

18 stocks out of the total 30 stocks listed on the EGX30 closed on a negative pace, while only two stocks closed without change, while the rest of the stocks closed with slight increases that did not exceed 4% at most. In addition to that, trading values and volumes are still below its average which represents weak market breadth. However, the index closed on a positive note at 30,740!

Thus, we will ignore this closing, which does not fairly and credibly reflect the reality of the general performance of the market in yesterday's session. The main reason for this closing is the price of both COMI and EAST in the auction session as the market closed already on a negative note before this session. COMI was trading around 81.5 while EAST was trading at 28.8, but they closed at 82 and 30.24.

As we mentioned before, the top 10 weights in the index are still trading below their resistance levels. Based on this we recommend our investors to avoid margin during this period while those who are heavily invested in the market can reduce their exposure during intraday rises until a clear improvement takes place.

Near-term investors can 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 8,520 after rebounding from its support at 8,450, while next support lies at 8,350. We recommend near-term investors to place their protective stop to 8,350 while our main stop is still below 8,150 level.

On the other hand, only a break above 8,650 level will lead to new highs as the next target lies at 8,850-9,000 area, then 9,400.

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



Resistance


No stocks broke their resistance yesterday


Support


No stocks broke their support yesterday

Testing

Resistance

RAYA  It is important to note that RAYA is already one of our favorite stocks as we highlighted it several times in our morning meeting recently in addition to that RAYA is one of our stock– trade list. Closed clearly above 3.47 level. We expect retesting the historical peak that lies at 3.75 as the next target. However, we expect much higher targets to come. Stop loss is placed below 3 level.

MPRC  Current resistance lies at 25.25-25.5 area. A clear breakout above this level will trigger a new buy signal with targets at 26.5 initially followed by 29 level. Stop loss is below 23.8.

ACGC  Retesting 8.60 is the most likely scenario to happen followed by the 9 level where historical peak lies. Stop loss is below 7.90.

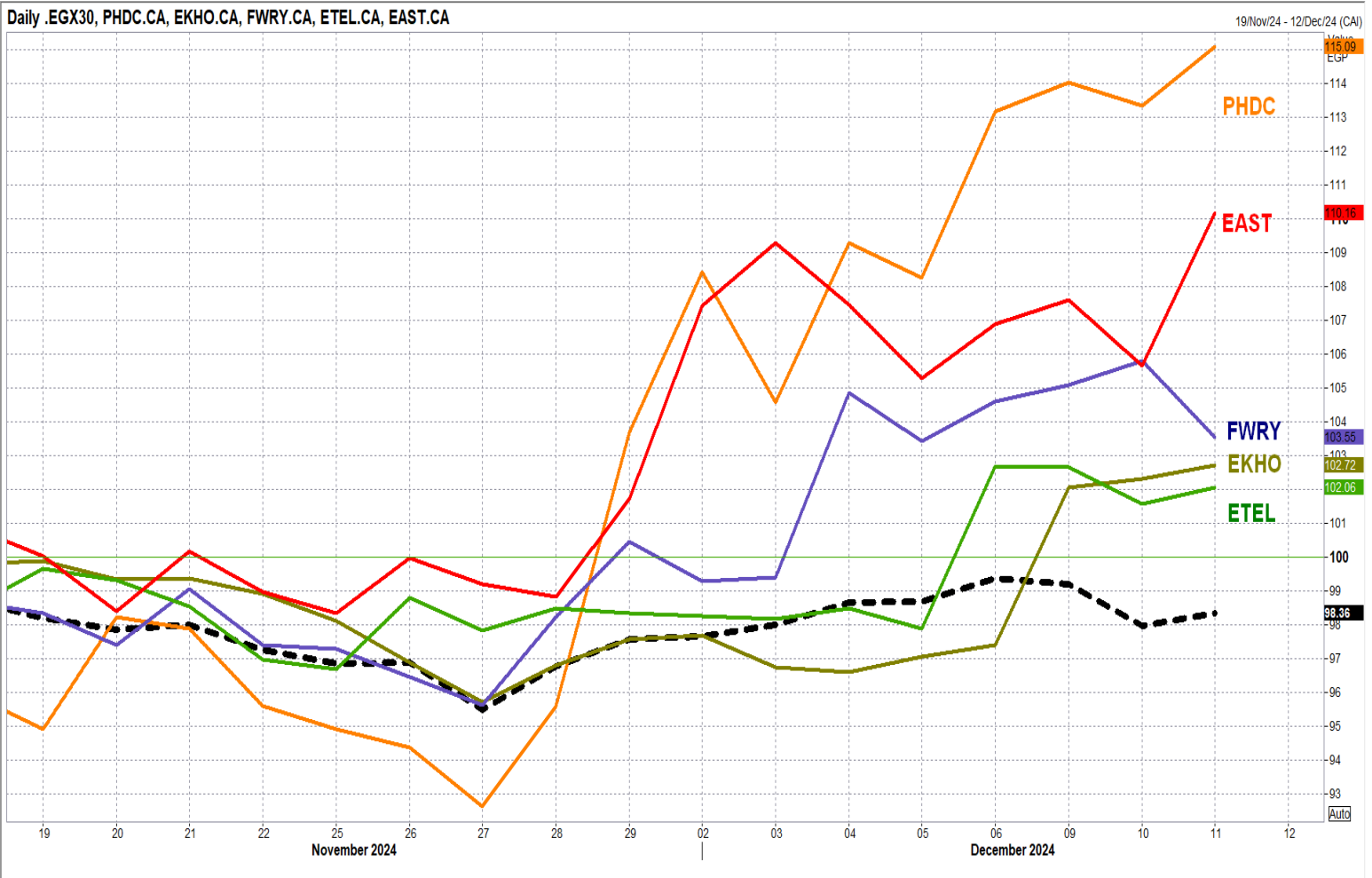
Support

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	81.99	80.5	78.4	83	84.7	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	56.5	55.5	51	59.6	63.5	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	88.01	86.5	81.1	92.5	95.5	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.12	20	18.9	21.7	22.6	↔	Hold	18.9
EAST.CA	EASTERN CO/d	30.24	28.4	27	30.6	32	↑	Hold	27
HRHO.CA	EFG HERMES HOL/d	21.4	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	52.02	51.54	50.5	55	58	↔	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.76	8.5	8.1	9	9.4	↑	Hold	8.1
ETEL.CA	TELECOM EGYPT/d	34.2	33.5	32.4	35.25	37	↔	Hold	32.4
ESRS.CA	EZZ STEEL/d	107.5	102	97	115	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.8	\$0.760	\$0.72	\$0.802	\$0.820	↔	Hold	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	40.66	40	39.3	42	44	↔	Hold	39.3
SKPC.CA	SIDI KERIR PET/d	20.3	20	19.3	21.6	22.2	↔	Hold	19.3
CIEB.CA	CREDIT AGRICOLE EGYPT	21.18	21	20.6	22.5	23.5	↔	Hold	20.6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	23	21.9	20.5	23.5	24.7	↔	Hold	23.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.31	41	39	43.9	45	↔	Hold	39
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.6	7.5	7	7.92	8.21	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	28.87	27.8	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.03	1.02	1	1.045	1.06	↑	Hold	1
BTFH.CA	BELTONE FINANCIAL HOLDING	2.9	2.8	2.68	2.97	3.12	↔	Hold	2.8
ORAS.CA	ORASCOM CONSTRUCTION	287.01	286	275	303	315	↔	Hold	286
GBCO.CA	AUTO GHABBOUR /d	14.5	14.3	14	15.85	16.2	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.31	32.4	31.3	33.5	35	↔	Hold	31.3
ORWE.CA	ORIENTAL WEAVERS /d	26.29	25.3	23.7	27	28.6	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	6.56	6	5.65	6.7	7	↔	Hold	5.65
MASR.CA	MADINET MASR FOR HOUSING	4.04	4.02	3.93	4.16	4.36	↔	Hold	3.93
JUFO.CA	JUHAYNA FOOD INDUSTRIES	30.64	30.2	29	35	36.4	↔	Hold	30.2
BINV.CA	B INVESTMENTS HOLDING	25.26	24.7	23.9	26.5	27.3	↔	Hold	23.9
CLHO.CA	CLEOPATRA HOSPITAL	7.93	8*	7.55	8.4	8.85	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	9.61	9.43	9.2	10.1	10.7	↔	Hold	9.2
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.64	7.5	7.29	8.35	8.7	↔	Hold	7.5
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	39	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.