

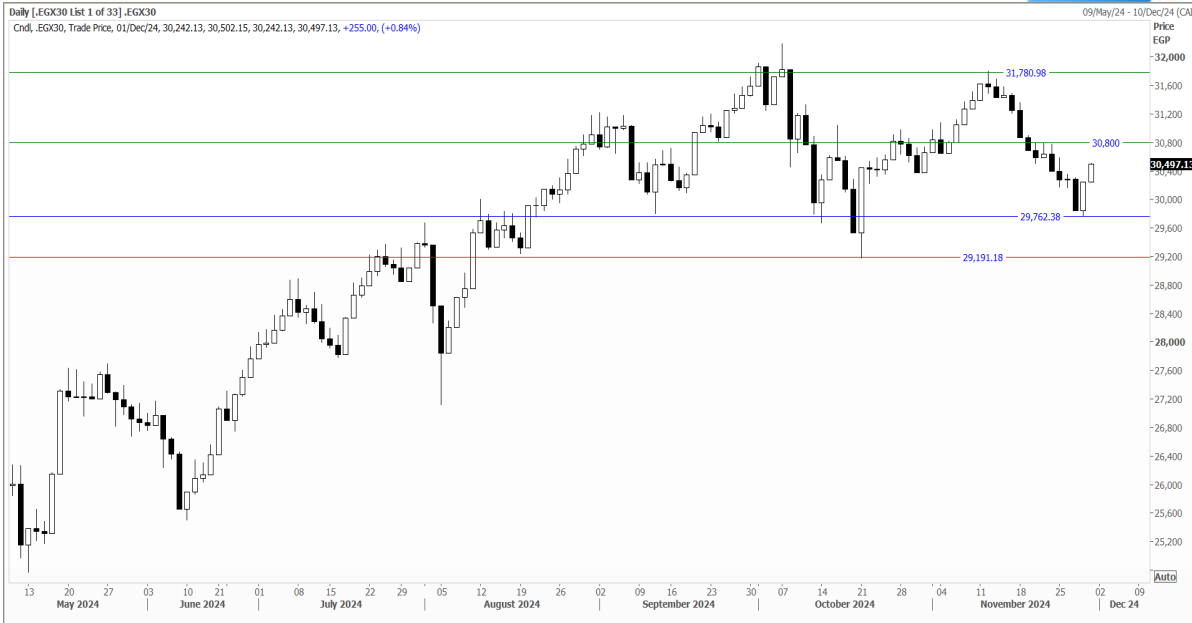


PIONEERSECURITIES

TECH TO THE POINT

2-Dec- 2024

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



Last	30,497.13
High Today	521.24,30
Low Today	30,242.13
Volume	M 111.273
First Support	29,700
Second Support	29,200
First Resistance	30,800
Second Resistance	31,800
Stop Loss	29,200

HISTORICAL RETURN %	
1WEEK	%0.33
1MONTH	%0.52-
1QUARTER	%1.31-
1YEAR	%23.29
YTD	%22.51

Analysis

Continued its rebound as the index closed near the session high. As we mentioned before, the main drawback of this rise and the market so far is the weak trading values and volumes as it remains below average till now. Thus, we might face a renewed selling pressure as long as trading is below 30,800-31,000 area. Our first level to watch lies at 30,600 followed by 30,800.

Our confirmed buy signal (market re- entry) will be triggered at the breakout above 30,800-31,000 area. On the other hand, first support lies at 29,700 followed by 29,200-29,000 area. We recommend investors to place their major stop below this area.

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

Still outperforming its counterpart EGX30. The index closed near its peak that lies at 8,450 level. As we mentioned before, only a clear break above this peak will lead to new highs and next target will be set at 8,600 followed by 9,250.

We recommend near-term investors to place their protective stop below 8,170 while short-term stop is below 7,900 level.



Resistance


ORHD  Closed at 15.8 after breaking above 15.74 with high volumes. A decline near 15.3 will be a chance to step in with a stop below 14.65 and initial target at 17 where historical peak lies. However, we expect much higher targets to come.


Support


No stocks broke their support yesterday

Testing

Resistance

EAST  Resistance lies at 28.4. A confirmed breakout above this level will be seen bullish as EAST will hit new highs with much higher targets to come. Stop loss is below 26.5.

GBCO  A break above 15.05 will trigger an entry signal with a target around 16.2. GBCO looks good and is expected to witness a decent rise. Our stop is below 13.45.

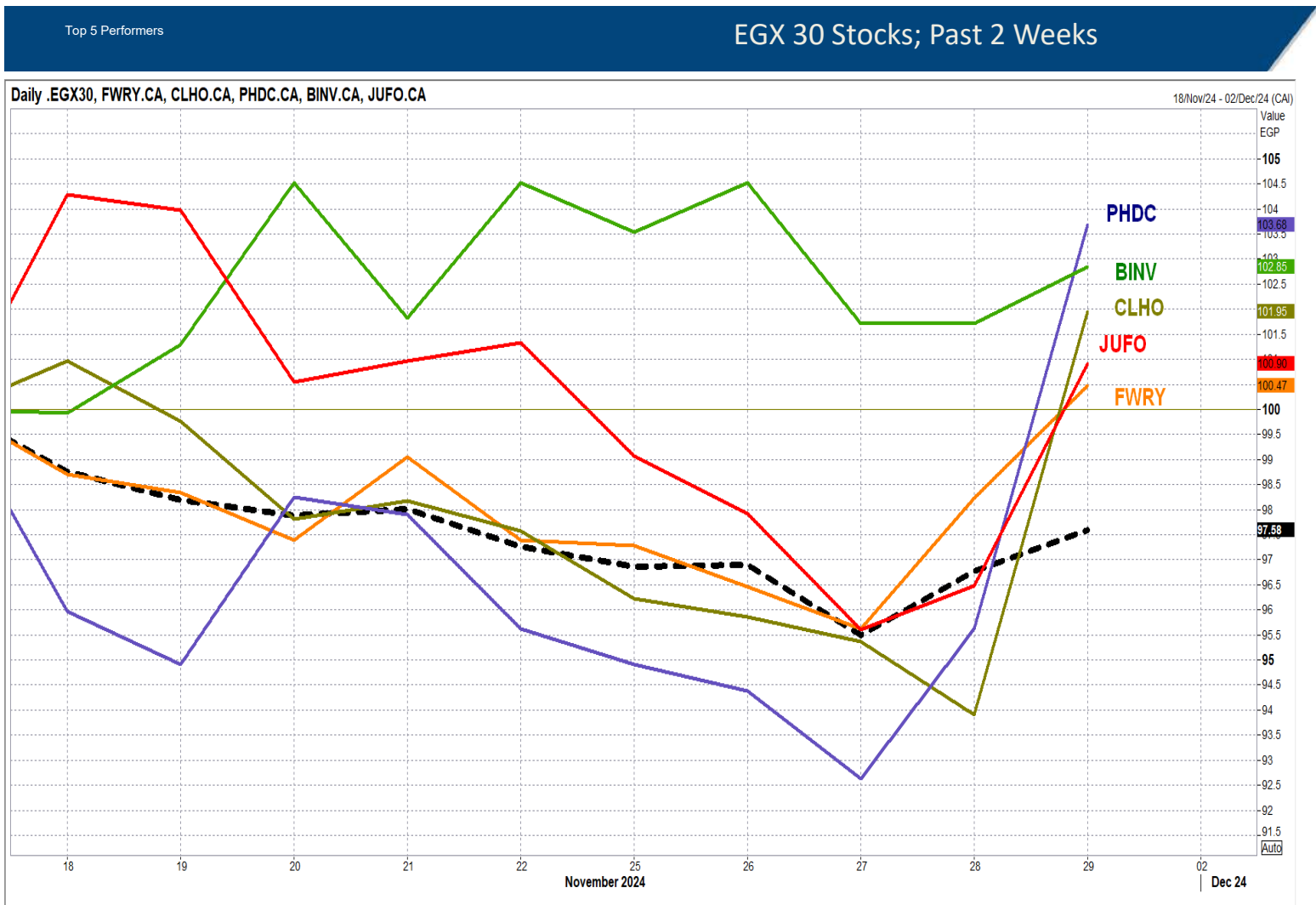
FWRY  A break above 8.9 will trigger an entry signal with a target around 11. FWRY looks strong and is expected to witness a major rise. If you buy here place your stop below 7.65. If you want to wait buy at the 8.9 breakout.

Support

Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
RAYA.CA	RAYA HOLD FIN IN	3.17	3.09 - 3.18 ↑	3.25	3.32	3.43	3.03
JUFO.CA	JUHAYNA FOOD IND	33.48	32.5 - 33.5 ↑	34.4	34.9	35.90	31.9
ECAP.CA	EZZ CERAMIC & PR	25.45	24.9 - 25.6 ↑	26.25	26.65	27.30	24.4
COSG.CA	CAIRO OIL & SOAP	0.267	0.261 - 0.269 ↑	0.275	0.28	0.286	0.256
OFH.CA	ORASCOM FINANCIAL HOLDING	0.361	0.352 - 0.362 ↑	0.37	0.377	0.39	0.345
MENA.CA	MENA INVEST	4.37	4.26 - 4.40 ↑	4.51	4.63	4.7	4.19

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.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	81.24	78.4	76	81.4	83.3	↔	Hold	76
TMGH.CA	TALAT MOSTAFA/d	57.62	57.1	55.5	60	63.5	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	89.62	88.5	86.5	95.5	102.88	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.41	20.3	19	21	22.6	↔	Hold	19
EAST.CA	EASTERN CO/d	27.92	26.5	25.5	28.4	30	↔	Hold	25.5
HRHO.CA	EFG HERMES HOL/d	21.01	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	53.95	51.54	50.5	55	58	↔	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.5	8.06	7.9	8.55	8.9	↔	Hold	7.9
ETEL.CA	TELECOM EGYPT/d	32.96	32.5	31.4	33.8	36.4	↔	Hold	31
ESRS.CA	EZZ STEEL/d	106.4	102	97	113	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.776	0.750\$	0.72\$	0.785\$	0.802\$	↓	P.Sell	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	40.89	40	39.3	42	44	↔	Hold	39.3
SKPC.CA	SIDI KERIR PET/d	20.75	20	19.3	21.6	22.2	↔	Hold	19.3
CIEB.CA	CREDIT AGRICOLE EGYPT	21.08	20.6	19.8	22.3	23.5	↔	Hold	20.6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	21.53	20.5	20.1	21.8	22.5	↔	Hold	20.1
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.97	41.75	40	43.9	45	↔	Hold	40
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.68	7.5	7	8.14	8.55	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	28.39	27.6	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.04	1.01	0.995	1.045	1.06	↑	Hold	0.995
BTFH.CA	BELTONE FINANCIAL HOLDING	2.88	2.8	2.68	2.97	3.12	↔	Hold	2.8
ORAS.CA	ORASCOM CONSTRUCTION	294.41	294	286	315	325	↔	Hold	286
GBCO.CA	AUTO GHABBOUR /d	14.6	14	13.45	15	15.55	↔	P.Buy	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.58	32.4	31.3	33.5	35	↔	Hold	31.3
ORWE.CA	ORIENTAL WEAVERS /d	26.1	25.5	23.7	28.7	30.3	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	5.91	5.65	5.2	6.14	6.38	↔	Hold	5.17
MASR.CA	MADINET MASR FOR HOUSING	4.05	3.83	3.7	4.12	4.36	↔	Hold	3.83
JUFO.CA	JUHAYNA FOOD INDUSTRIES	33.48	31.8	30.25	35	36.4	↔	Hold	30.25
BINV.CA	B INVESTMENTS HOLDING	25.28	24.7	23.9	26.5	27.3	↔	Hold	23.9
CLHO.CA	CLEOPATRA HOSPITAL	8.37	7.54	7.4	8.45	8.85	↔	Hold	7.54
HELI.CA	HELIOPOLIS/d	9.77	9.43	9.2	10.1	10.7	↔	Hold	9.2
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.9	7.5	7.33	8.13	8.7	↔	Hold	7.33
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	39.22	38.65	37.6	41.7	45	↑	Hold	37.6

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.