

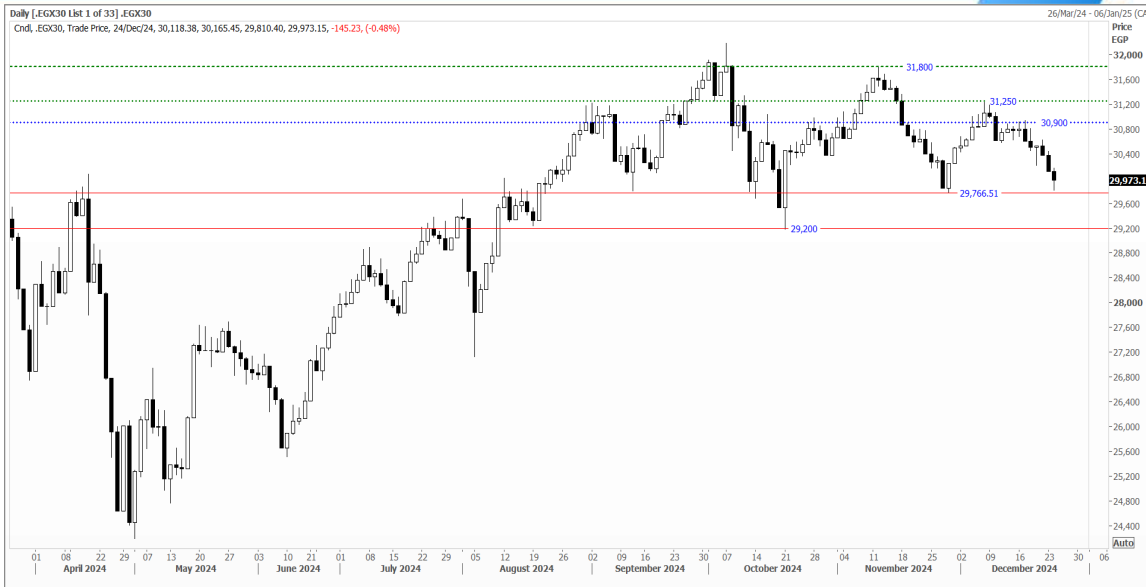


PIONEERSECURITIES

TECH TO THE POINT

25-Dec- 2024

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



Last	29,973.15
High Today	30,165.94
Low Today	29,810.40
Volume	M 64.738
First Support	29,700
Second Support	29,000
First Resistance	30,900
Second Resistance	31,250
Stop Loss	29,700

HISTORICAL RETURN %	
1 WEEK	-2.05%
1 MONTH	-1.40%
1 QUARTER	-2.91%
1 YEAR	23.72%
YTD	20.40%

Analysis

The index approached its support at 29,750 before rebounding slightly to close at 29,975. As we mentioned before, we recommend short-term investors to place their stop strictly below 29,700. It is important to note that if a clear break below 29,700 takes place, this will put the most important support at 29,200-29,000 area in jeopardy. On the other hand, first sign of strength will be triggered at the breakout above 30,500-30,600 area. However, our re-entry signal is above 30,900.

Market breadth is still 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 below its average. However, we will monitor the performance of FWRY, ORHD, OIH, GBCO as these stocks were witnessing outperforming phase before the recent strong selling pressures witnessed by the market. Therefore, if these stocks regain their strength again, this will be a good sign for the market as a whole.

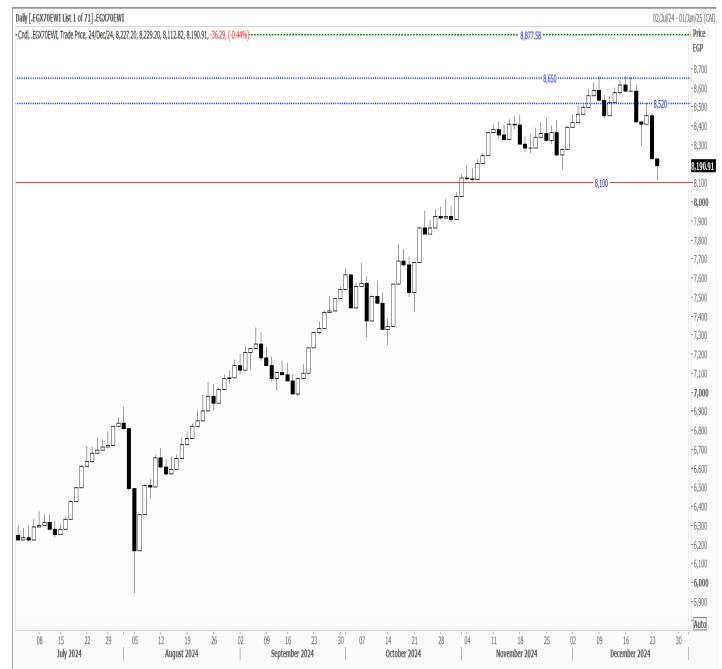
Finally, We will reiterate the importance of avoiding margin in addition to that focusing on outperformer stocks is the best decision at all times and especially during non directional volatility periods.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The index violated its support that lies at 8,170 on intraday basis reaching 8,100 before rebounding clearly to close above it specifically at 8190. Therefore, we slightly modified the stop loss to be below 8100 level strictly, which represents the bottom of yesterday's session.

On the other hand, re-entry level is above 8,520.



Resistance

No stocks broke their resistance


Support


No stocks broke their support


Testing

Resistance

Support

OIH  Witnessed strong rebound after it tested 0.52 level which represents the previous historical peak that was broken recently. Re-testing/ approaching 0.60 is the most likely scenario to happen. stop loss is below 0.5.

ORAS  Support area lies at 275. A clear break below this level will lead it to 265 initially. Only a confirmed break below 275 will lead to extension of the correction phase with targets at 265 followed by 255 where strong buying power should appear. We recommend stock investors to place their stop loss below 275.

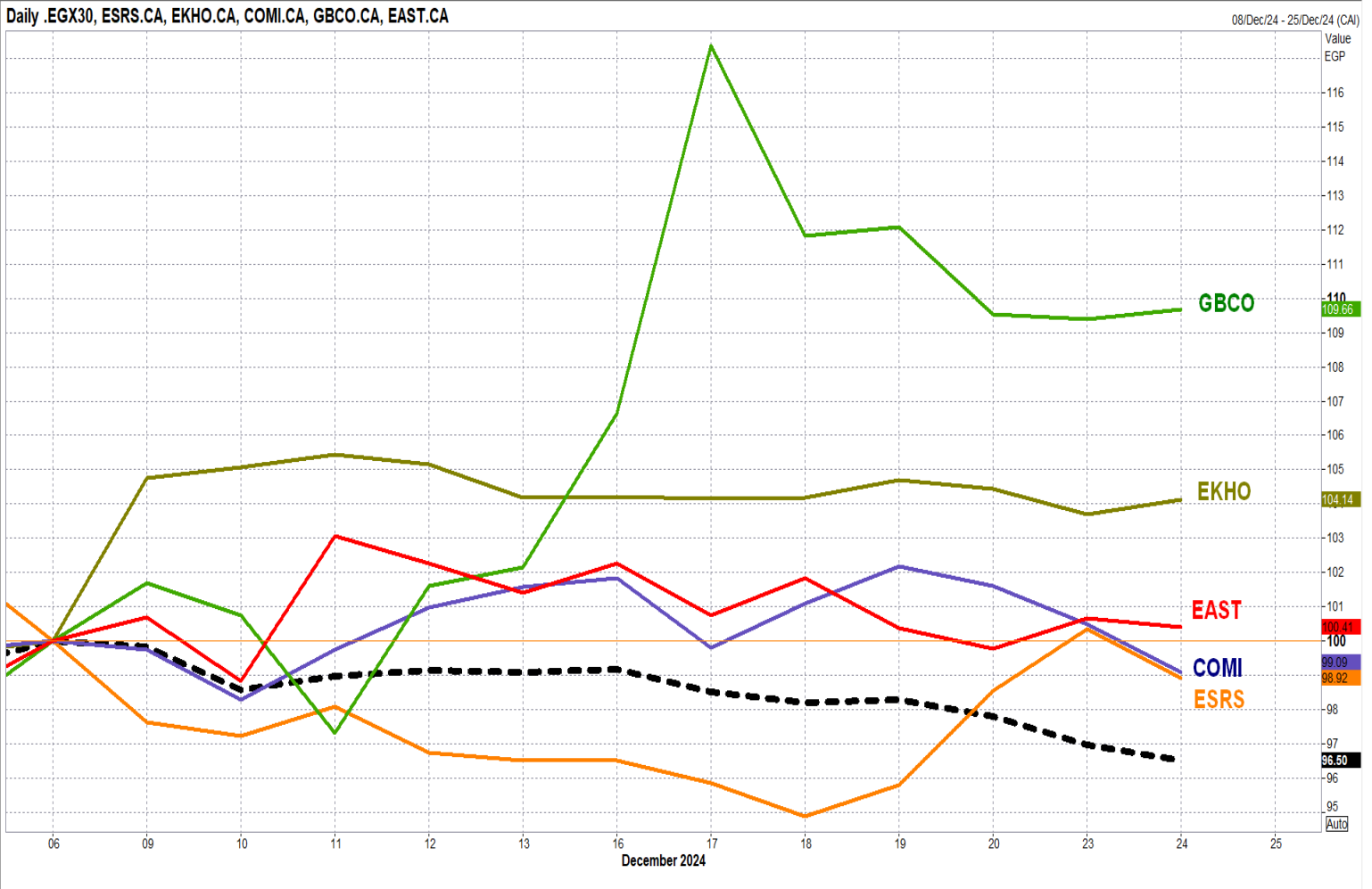
TMGH  Closed at 56.5 near the bottom of yesterday's session. We recommend stock investors to place their stop strictly below 55.5 as a confirmed breakout below this support can lead to extension of the correction phase with minimum target at 51 . Major stop is below 47.4.

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	81.45	80.5	78.4	84	87	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	56.5	55	51	59	61	↔	Hold	55
SWDY.CA	ELSWEDY ELECTR/d	81.06	81	78	86.6	92.5	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19	18.9	17.7	20.6	21.7	↔	Hold	18.9
EAST.CA	EASTERN CO/d	29.46	28.4	27	30.25	32	↑	Hold	28.4
HRHO.CA	EFG HERMES HOL/d	20.53	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	49.15	48.5	46.5	51.6	55	↓	P.Sell	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.24	8	7.65	8.6	9	↔	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	32.99	32.4	31.4	35.25	37	↔	Hold	32.4
ESRS.CA	EZZ STEEL/d	108.42	102	97	115	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.786	\$0.780	\$0.76	\$0.802	\$0.820	↔	Hold	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	38.7	37.8	35	40.2	41.7	↓	P.Sell	41.7
SKPC.CA	SIDI KERIR PET/d	18.7	18.5	17.6	20.2	21	↓	P.Sell	21
CIEB.CA	CREDIT AGRICOLE EGYPT	19.48	19.5*	18.75	20.35	21.8	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	21.17	21	20.5	22.3	23.5	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.44	38.2	36	40.7	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.6	7.5	7	7.92	8.21	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	27.35	27	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.06	1.05	1.03	1.08	1.1	↑	Hold	1.03
BTFH.CA	BELTONE FINANCIAL HOLDING	2.69	2.63	2.55	2.83	3.01	↔	Hold	2.55
ORAS.CA	ORASCOM CONSTRUCTION	281.19	282*	275	300	314	↔	Hold	275
GBCO.CA	AUTO GHABBOUR /d	16.34	16.2	15.45	17.5	18.2	↑	Hold	15.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.39	30.25	29.4	32.4	34	↔	Hold	29.4
ORWE.CA	ORIENTAL WEAVERS /d	25.8	25.3	23.7	27	28.6	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	6.13	6.14*	5.8	6.5	6.85	↔	Hold	5.65
MASR.CA	MADINET MASR FOR HOUSING	3.86	3.83	3.7	4.09	4.18	↔	Hold	3.83
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.06	29	26.5	32	35	↔	Hold	29
BINV.CA	B INVESTMENTS HOLDING	24.76	24.2	23.7	25.5	26.4	↔	Hold	23.7
CLHO.CA	CLEOPATRA HOSPITAL	7.77	7.55	7.37	8.3	8.5	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	9.22	9.15	8.7	9.55	9.85	↔	Hold	9.15
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.57	7.5	7.29	8.35	8.7	↔	Hold	7.5
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	38.13	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

Dina Fahmy

Chief Technical Strategist

Ahmed Hassan

Deputy Chief Technical Strategist

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.