

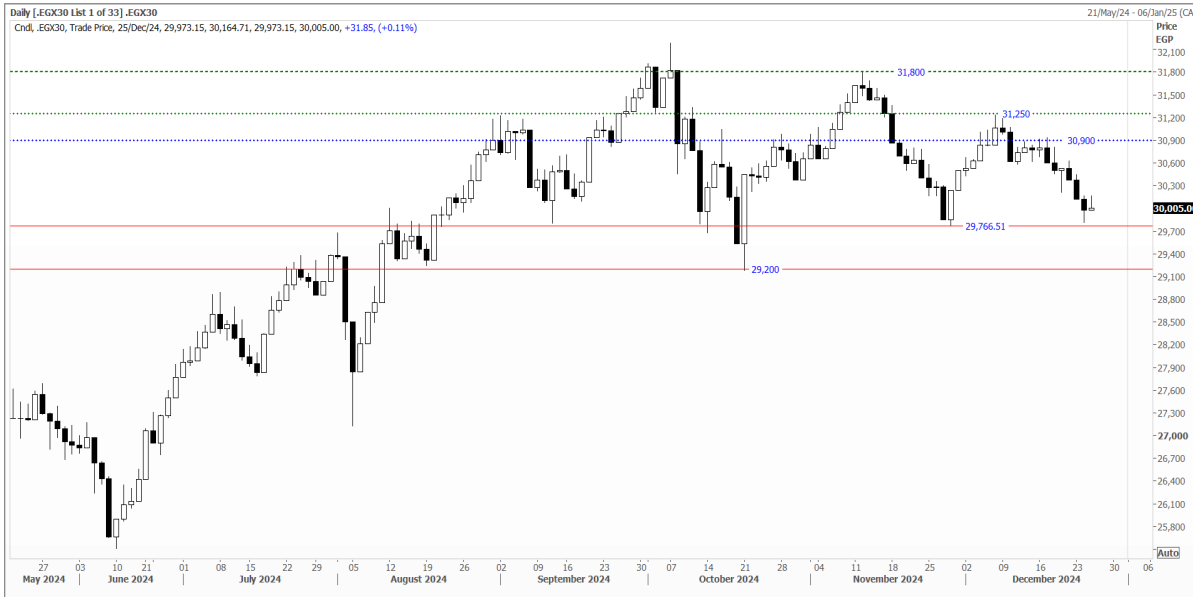


PIONEERSECURITIES

TECH TO THE POINT

26-Dec- 2024

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



| | | |
|----------------------------|-------|-----------|
| Last | Price | 30,005.00 |
| High Today | | 30,164.71 |
| Low Today | | 29,969.12 |
| Volume | M | 90.646 |
| First Support | | 29,700 |
| Second Support | | 29,000 |
| First Resistance | | 30,900 |
| Second Resistance | | 31,250 |
| Stop Loss | | 29,700 |
| HISTORICAL RETURN % | | |
| 1 WEEK | | -1.63% |
| 1 MONTH | | -0.88% |
| 1 QUARTER | | -3.99% |
| 1 YEAR | | 25.05% |
| YTD | | 20.53% |

Analysis

The index closed at 30,000. 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.

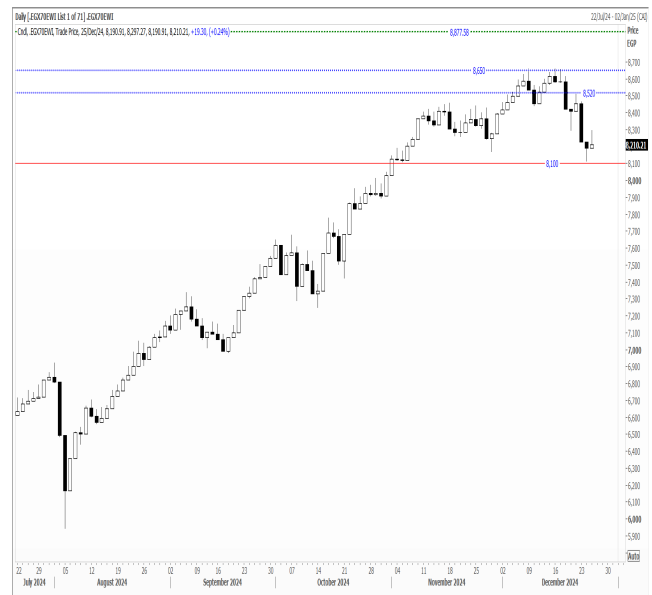
Finally, We will reiterate the importance of avoiding margin in addition to that focusing on outperformer stocks is the best decision at all times and especially during non directional volatility periods.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

Closed at 8,210. if a rebound takes place from the current levels, EGX70 will face another selling pressure at 8,400-8,450 area. Only a confirmed break above 8,500 will trigger our re-entry signal.

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

Support

AMOC  Support level lies at 7.5. We recommend stock investors to place their stop loss below this level.

AMER  Support level lies at 1.12. A clear break below this level will lead to extension of the correction. We recommend stock investors to place their short-term stop loss below this level.

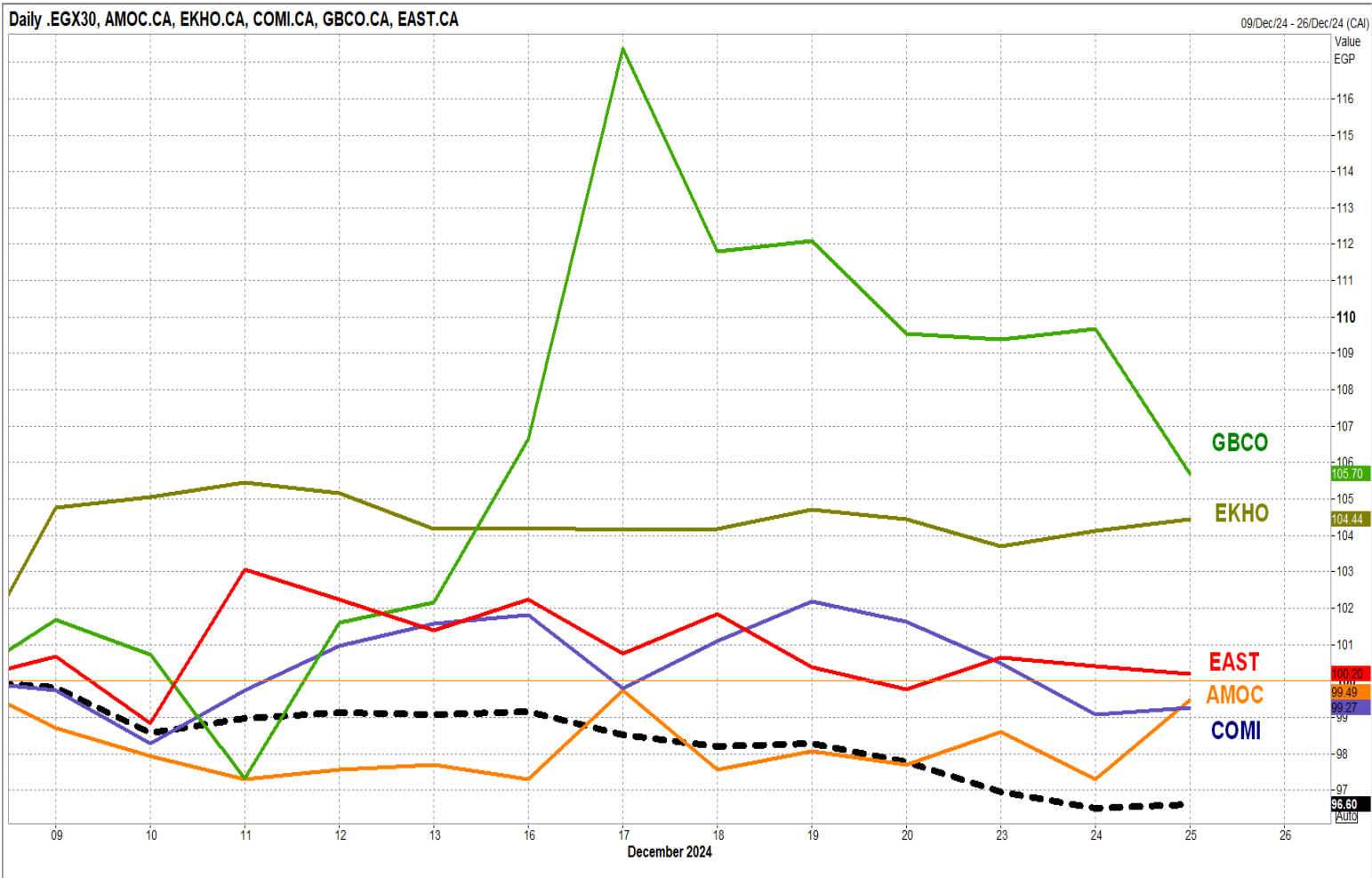
SWDY  We recommend stock investors to place their stop loss strictly below 81 level. A confirmed break below this level will SWDY to 78 initially followed by much lower levels.

| Symbol | S. Description | Last | Buying Area | Selling Area 1 | Selling Area 2 | Selling Area 3 | Stop Loss |
|--------|----------------|------|-------------|----------------|----------------|----------------|-----------|
|--------|----------------|------|-------------|----------------|----------------|----------------|-----------|

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 | 81.6 | 80.5 | 78.4 | 84 | 87 | ↔ | Hold | 78.4 |
| TMGH.CA | TALAT MOSTAFA/d | 56.75 | 55 | 51 | 59 | 61 | ↔ | Hold | 55 |
| SWDY.CA | ELSWEDY ELECTR/d | 81.77 | 81 | 78 | 86.6 | 92.5 | ↔ | Hold | 81 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 18.9 | 18.9* | 17.7 | 20.6 | 21.7 | ↔ | Hold | 18.9* |
| EAST.CA | EASTERN CO/d | 29.4 | 28.4 | 27 | 30.25 | 32 | ↑ | Hold | 28.4 |
| HRHO.CA | EFG HERMES HOL/d | 20.4 | 20.1 | 19 | 22 | 23.6 | ↔ | Hold | 20.1 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 49.08 | 48.5 | 46.5 | 51.6 | 55 | ↓ | P.Sell | 55 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 80.3 | 8 | 7.65 | 8.6 | 9 | ↔ | Hold | 7.65 |
| ETEL.CA | TELECOM EGYPT/d | 32.5 | 32.4 | 31.4 | 35.25 | 37 | ↔ | Hold | 32.4 |
| ESRS.CA | EZZ STEEL/d | 108.22 | 102 | 97 | 115 | 119 | ↔ | Hold | 97 |
| EKHO.CA | EGYPT KUWAIT H/d | 0.788 | \$0.780 | \$0.76 | \$0.802 | \$0.820 | ↔ | Hold | 0.802 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 38.6 | 37.8 | 35 | 40.2 | 41.7 | ↓ | P.Sell | 41.7 |
| SKPC.CA | SIDI KERIR PET/d | 18.82 | 18.5 | 17.6 | 20.2 | 21 | ↓ | P.Sell | 21 |
| CIEB.CA | CREDIT AGRICOLE EGYPT | 19.6 | 19.5 | 18.75 | 20.35 | 21.8 | ↔ | Hold | 18.75 |
| ALCN.CA | ALEXANDRIA CONTAINER AND CARGO HANDLING | 22.17 | 21 | 20.5 | 22.3 | 23.5 | ↔ | Hold | 20.5 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 38.27 | 38.2 | 36 | 40.7 | 43.3 | ↔ | Hold | 36 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 7.77 | 7.5 | 7 | 7.92 | 8.21 | ↔ | Hold | 7.5 |
| EFID.CA | EDITA FOOD INDUSTRIES | 27.54 | 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 | 2.71 | 2.63 | 2.55 | 2.83 | 3.01 | ↔ | Hold | 2.55 |
| ORAS.CA | ORASCOM CONSTRUCTION | 281.63 | 279 | 272 | 297 | 314 | ↔ | Hold | 272 |
| GBCO.CA | AUTO GHABBOUR /d | 15.75 | 15.80* | 15.45 | 17.5 | 18.2 | ↑ | Hold | 15.45 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 30.3 | 30.25 | 29.4 | 32.4 | 34 | ↔ | Hold | 29.4 |
| ORWE.CA | ORIENTAL WEAVERS /d | 25.45 | 25.3 | 23.7 | 27 | 28.6 | ↔ | Hold | 23.7 |
| PHDC.CA | PALM HILL DEV /d | 6.26 | 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 | 30.72 | 29 | 26.5 | 32 | 35 | ↔ | Hold | 29 |
| BINV.CA | B INVESTMENTS HOLDING | 24.58 | 24.2 | 23.7 | 25.5 | 26.4 | ↔ | Hold | 23.7 |
| CLHO.CA | CLEOPATRA HOSPITAL | 7.94 | 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 | 7.58 | 7.5 | 7.29 | 8.35 | 8.7 | ↔ | Hold | 7.5 |
| FAIT.CA | FAISAL ISLAMIC BANK OF EGYPT | 38.03 | 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).

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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.