



PIONEERSECURITIES

# TECH TO THE POINT

31-Dec- 2024

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



Last	29,325.20
High Today	29,700.82
Low Today	29,237.94
Volume	M 97.647
First Support	29,200
Second Support	28,500
First Resistance	29,800
Second Resistance	30,200
Stop Loss	29,000

HISTORICAL RETURN %	
1 WEEK	-2.63%
1 MONTH	-3.03%
1 QUARTER	-7.16%
1 YEAR	17.80%
YTD	17.80%

### Analysis

The market continued its weak performance as the index confirmed the downside breakout below 29,750 level and our short-term stop was hit. Now, EGX30 is testing the most important support that lies at the 29,200– 29,000 area which represents the lower boundary of the lateral range that has been ongoing since last October.

As we mentioned in yesterday's report, it is important to close above the 29,000 point level by a clear margin by the end of this week. On the other hand, first sign of strength will be triggered at the breakout above 29800 level. However, our re-entry signal is above 30,200.

Finally, we reiterate our previous recommendation of avoiding margin, which has been in effect since the beginning of December until a clear improvement occurs, in addition to that focusing on outperformer stocks is the best decision at all times especially during non directional volatility periods. Our main stop is below 29,000.

### EGX Small Caps Index/ EGX 70 Daily chart

### Analysis

The index broke the 8100 level to activate the short-term stop and closed at 7,970 near yesterday's session low. Next support lies at 7,900 level, followed by 7,700.

On the other hand, first sign of strength will be triggered at the breakout above 8,225 area. However, our re-entry signal is above 8,450.

We recommend our investors to avoid margin until a clear improvement occurs.



## Resistance

No stocks broke their resistance

## Support

**TMGH**



As it was expected, TMGH broke its support that lies at 55.5. TMGH witnessed underperforming phase during this quarter. Thus, the support violation was expected and was not a surprising scenario as we highlighted TMGH several times in our daily report "Tech To The Point" and expected this scenario. Next support at 51, followed by 47.5. Re- entry signal is above 58.9.

**SWDY**



The same as TMGH, another expected support violation. SWDY confirmed its breakout below 81 as it witnessed strong decline in yesterday's session to close at 75.5. Next target around 70.

**BTFH**



Another break below 2.55 to close at 2.38. Next target around 2.25, followed by 2- 1.85 area. Selling rises is recommended with Re- entry above 2.8.

**AMOC**



Closed at 7.2 after breaking its support at 7.5. next support at 6.9. Re- entry is above 7.8.

# Testing

## Resistance

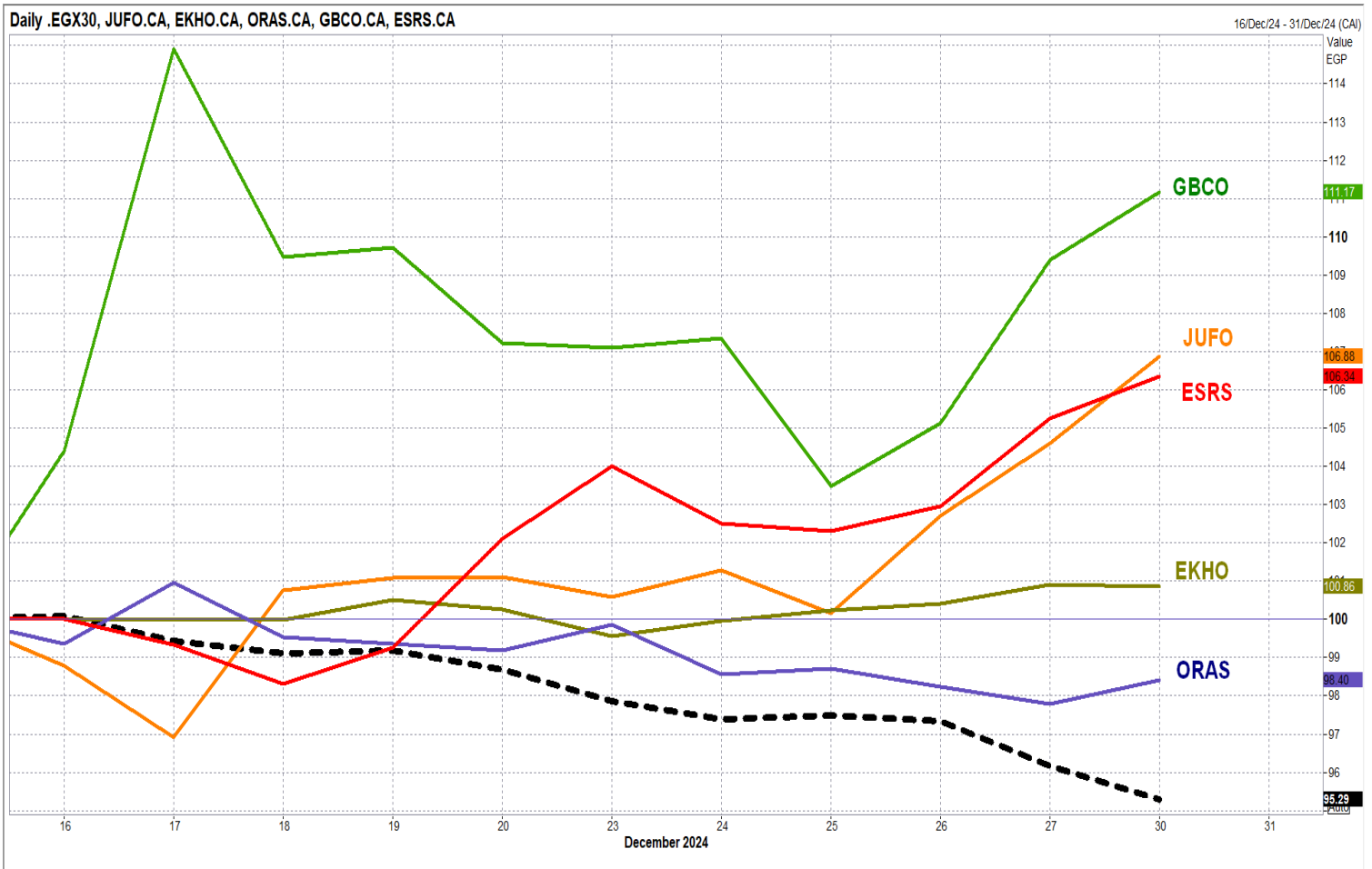
## Support

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	78.61	78.4	76	82.1	84	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	53.65	53.5	51	57	59.5	↔	P.Sell	59.5
SWDY.CA	ELSWEDY ELECTR/d	75.51	71.7	66.5	81	87	↓	P.Sell	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	28.89	28.4	27	30.25	32	↑	Hold	28.4
HRHO.CA	EFG HERMES HOL/d	20.2	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	48.11	48.5*	46.5	51.6	55	↓	P.Sell	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.43	8	7.65	8.6	9	↔	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	33.14	32.4	31.4	35.25	37	↔	Hold	32.4
ESRS.CA	EZZ STEEL/d	112.48	102	97	115	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.794	\$0.780	\$0.76	\$0.802	\$0.820	↔	Hold	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	36.11	35.8	35	39.4	41	↓	P.Sell	39.4
SKPC.CA	SIDI KERIR PET/d	17.92	18.3*	17.6	19.6	20.4	↓	P.Sell	20.4
CIEB.CA	CREDIT AGRICOLE EGYPT	19	18.75	18.2	20.35	21.8	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	21.61	21	20.5	22.3	23.5	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.21	38.2	36	40.7	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.25	7.5*	7	7.92	8.21	↔	Hold	7.5*
EFID.CA	EDITA FOOD INDUSTRIES	26.89	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	2.38	2.38*	2	2.65	2.85	↓	P.Sell	2.65
ORAS.CA	ORASCOM CONSTRUCTION	280.74	279	272	297	314	↔	Hold	272
GBCO.CA	AUTO GHABBOUR /d	16.92	15.8	15.3	17.5	18.2	↑	Hold	15.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30	29.75	29	31.4	33.2	↔	Hold	29.75
ORWE.CA	ORIENTAL WEAVERS /d	24.03	23.3	22.2	26	27.5	↔	Hold	23.3
PHDC.CA	PALM HILL DEV /d	6.4	6.05	5.8	6.5	6.85	↔	Hold	5.8
MASR.CA	MADINET MASR FOR HOUSING	3.76	3.69	3.5	3.95	4.1	↓	P.Sell	3.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	32.78	29.5	26.5	33.75	35	↔	Hold	29.5
BINV.CA	B INVESTMENTS HOLDING	24.5	24.2	23.7	25.5	26.4	↔	Hold	23.7
CLHO.CA	CLEOPATRA HOSPITAL	8	7.55	7.37	8.3	8.5	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	8.96	9.15*	8.7	9.55	9.85	↔	Hold	9.15*
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.37	7.33	6.9	8.2	8.7	↔	Hold	7.33
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	37.99	37.55	35	40	41.7	↔	Hold	37.55

## 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

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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.