



PIONEERSECURITIES

TECH TO THE POINT

13-Jan- 2025

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



Last	29,277.45
High Today	29,444.65
Low Today	28,968.69
Volume	M 75.920
First Support	29,000
Second Support	28,500
First Resistance	29,450
Second Resistance	30,250
Stop Loss	29,000

HISTORICAL RETURN %	
1 WEEK	-3.00%
1 MONTH	-4.93%
1 QUARTER	-2.26%
1 YEAR	14.73%
YTD	-1.56%

Analysis

The index closed at 29,277 after testing 29,000 level. The normal scenario is to begin the rebound from current levels. Thus, first sign of strength will be triggered at the breakout above 29,450 while our confirmed signal will be triggered at the breakout above 30,250. Our main stop loss is below 29,000.

Finally, focusing on outperformer stocks is the best decision at all times especially during non directional volatility periods.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

Closed at 8,150. If a clear rebound from around the current levels takes place, a new higher low will be confirmed. However, re-entry signal will be triggered at breakout above 8,450.

We recommend Near- term investors to place their protective stop below 8,100 while short- term stop is placed below 7,900.



Resistance

ABUK  Closed at 51 after breaking above 50 level with relatively high volumes. We expect a nice rise for short-term perspective that will lead ABUK to 55 initially, followed by 58-60 area. Our stop loss is below 47.5.


Support


No stocks broke their support

Testing

Resistance

SKPC  Resistance lies at 21. However, if the breakout above 20 is confirmed today it will be an early signal for another break above 21. SKPC is improving and we expect positive breakout scenario to happen.

OLFI  Closed exactly at its resistance. Thus, a confirmed breakout above 19.25 will lead OLFI to 20.5 initially, followed by 21.8 level. Our stop loss is below 16.80.

ATQA  Closed slightly above its resistance. Thus, a confirmed breakout above 10.5 will lead ISMA to 12.25 initially, followed by 13 level. Our stop loss is below 8.80.

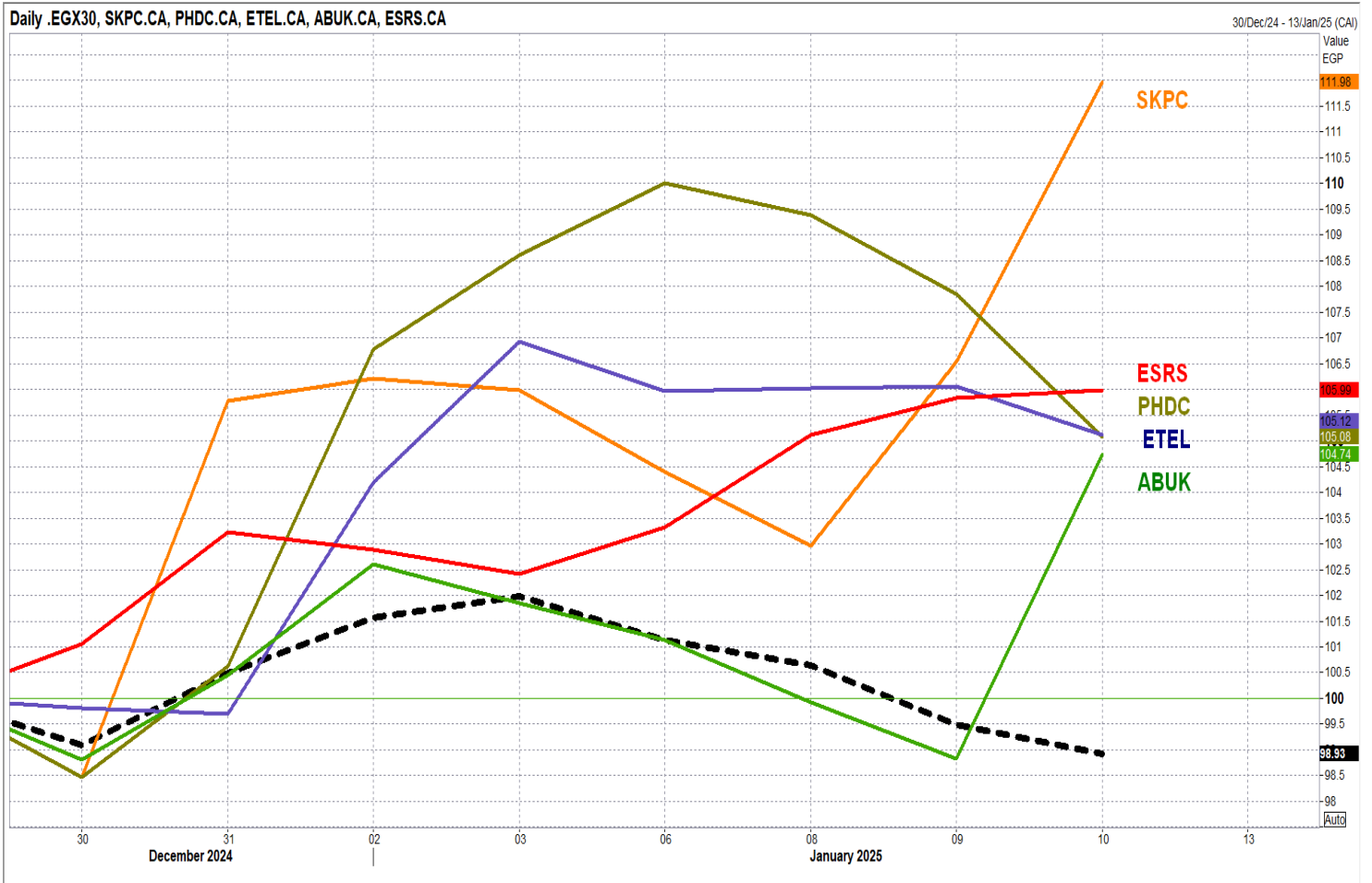
Support

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	76.26	76	73	80	82	↔	Hold	76
TMGH.CA	TALAT MOSTAFA/d	51.8	51	47.5	55.5	58.5	↓	P.Sell	55.5
SWDY.CA	ELSWEDY ELECTR/d	78	75	71.7	84.5	90	↓	Hold	84.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.24	18.05	17.7	19.6	20.6	↔	Hold	18.05
EAST.CA	EASTERN CO/d	27.8	27	26.6	28.5	30.24	↔	Hold	26.6
HRHO.CA	EFG HERMES HOL/d	20.3	20	19	21.2	22.05	↔	Hold	20
ABUK.CA	ABU QIR FERTILIZERS /d	51	47.4	46.5	51	55	↔	Hold	51
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.86	8.8	8.5	9.06	9.4	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	34.73	34.2	32.5	35.25	37	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	117.98	113	109	119	125	↔	Hold	109
EKHO.CA	EGYPT KUWAIT H/d	0.799	\$0.795	\$0.778	\$0.835	\$0.848	↔	Hold	\$0.778
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	38.2	36	35	39	41	↓	Hold	39
SKPC.CA	SIDI KERIR PET/d	20.38	18.6	17.85	20.95	21.8	↔	Hold	17.85
CIEB.CA	CREDIT AGRICOLE EGYPT	19.27	18.75	18.2	19.7	20.55	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	21.68	21.5	21	22.9	23.5	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.8	38	36	40.2	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.76	7.5	7.2	7.85	8.14	↔	Hold	7.2
EFID.CA	EDITA FOOD INDUSTRIES	27.4	26.35	25.6	28.75	29.9	↔	Hold	25.6
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.09	1.06	1.04	1.11	1.14	↑	Hold	1.04
BTFH.CA	BELTONE FINANCIAL HOLDING	2.39	2.33	2	2.6	2.8	↓	P.Sell	2.8
ORAS.CA	ORASCOM CONSTRUCTION	262	265*	257	278	287	↔	Hold	265*
GBCO.CA	AUTO GHABBOUR /d	17.05	16.7	15.8	18	18.9	↑	Hold	15.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.2	29.75	28.6	31.7	33.2	↔	Hold	29.75
ORWE.CA	ORIENTAL WEAVERS /d	24.25	24	23.65	26.4	27.5	↔	Hold	23.65
PHDC.CA	PALM HILL DEV /d	6.83	6.77	6.5	7	7.4	↔	Hold	6.5
MASR.CA	MADINET MASR FOR HOUSING	3.83	3.81	3.7	4.13	4.35	↔	Hold	3.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	32.81	31	29.5	33.75	35	↔	Hold	29.5
BINV.CA	B INVESTMENTS HOLDING	25.18	24.2	23.7	25.5	26.4	↔	Hold	23.7
CLHO.CA	CLEOPATRA HOSPITAL	8.1	8	7.6	8.6	8.85	↔	Hold	7.6
HELI.CA	HELIOPOLIS/d	9.02	8.95	8.7	9.3	9.5	↓	P.Sell	9.5
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.2	7.33*	6.9	7.8	8.2	↔	Hold	7.33*
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	38.02	37	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).

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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.