



PIONEERSECURITIES

# TECH TO THE POINT

15-Jan- 2025

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



Last	28,967.09
High Today	29,097.39
Low Today	28,349.98
Volume	M 105.462
First Support	28,200
Second Support	27,500
First Resistance	29,600
Second Resistance	30,250
Stop Loss	27,500
<b>HISTORICAL RETURN %</b>	
1 WEEK	-3.22%
1 MONTH	-5.88%
1 QUARTER	-5.29%
1 YEAR	10.35%
YTD	-2.60%

### Analysis

As we mentioned in yesterday's report, market is climbing a wall of worries and that the current decline is nothing but an extension of the correction phase for the last major rise and we expect a new higher low from intermediate picture either form 28,500 or from around 28,000 followed by a significant rise nearly. And based on this we altered our main stop to the 28,000-27,500 area on a weekly basis instead of 29,000 to avoid the false breakout scenario and the deceptive effect for both COMI and TMGH on the overall performance as they underperforming from Q4, 2024 till now.

Indeed, the market rebounded sharply as it was expected after approaching 28,000 to close at 29,000. First sign of strength will be triggered at breakout above 29,200, followed by 29,600. On the other, it is important to note that trading volumes and values is improving and above its daily average for the first time since beginning of Dec,2024 which hints a shift in hands and increase the probability of forming the bottom around 28,000. Stop loss is below 28,000- 27,500 area on a weekly basis.

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

### Analysis

The index closed at same levels as selling pressure dried. First sign of strength will be triggered at breakout above 8,260. However, re-entry signal will be triggered at breakout above 8,450. We recommend short- term investors to place their stop strictly below 7,900.



## Resistance


No stocks broke their resistance


## Support


No stocks broke their resistance

# Testing

## Resistance

**EGAL**  One of our top picks 2025. We expect an ultimate breakout above historical peak at 127.5 which will lead EGAL to more strong rises as hitting new highs. Short term Stop loss is below 113 while major stop is below 103.

**ABUK**  A clear break above 55 will be an early signal for another potential breakout above 58.6 with a minimum expected target at 70. stop loss below 47.5.

**OFH**  Closed at 0.45. We expect an ultimate breakout above historical peak at 0.468 which will lead OFH to more strong rises as hitting new highs. Short term Stop loss is below 0.42 while major stop is below 0.385.

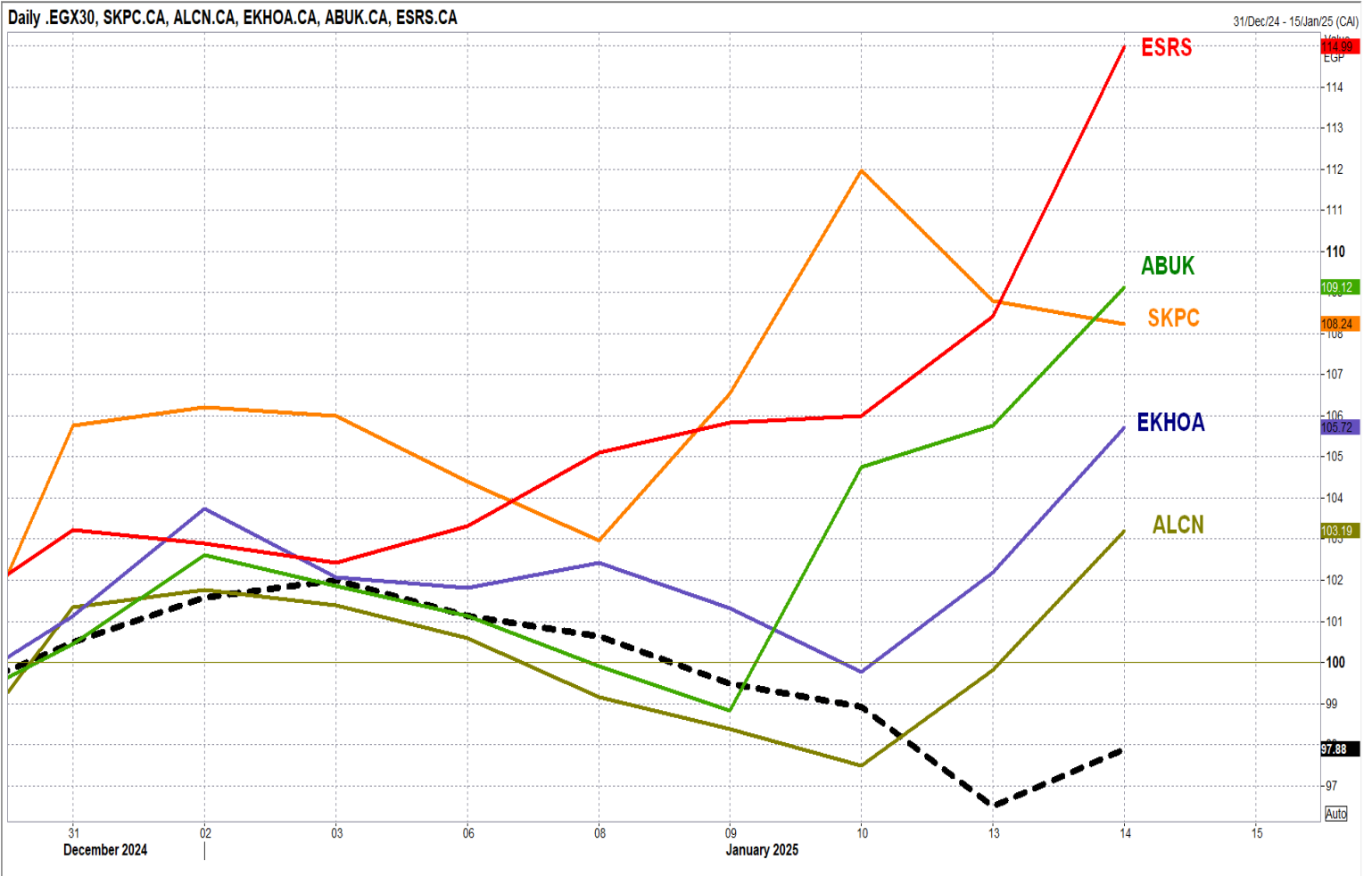
## Support

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	75	73	71	77.5	80	↓	P.Sell	80
TMGH.CA	TALAT MOSTAFA/d	52.72	48.5	47.4	54.5	58	↓	P.Sell	54.5
SWDY.CA	ELSWEDY ELECTR/d	75.1	75	71.7	84.5	90	↓	Hold	84.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.48	17.2	16.1	19.45	20.6	↓	P.Sell	19.45
EAST.CA	EASTERN CO/d	27.52	27	26.6	28.5	30.24	↔	Hold	26.6
HRHO.CA	EFG HERMES HOL/d	19.45	19	17.9	21.2	22.05	↓	Hold	21.2
ABUK.CA	ABU QIR FERTILIZERS /d	53.13	50.5	47.5	54	58.2	↔	P.Buy	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.2	8	7.65	8.6	9.06	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	34	33	32.5	35.25	37	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	127.99	120	115	132	140	↑	Hold	110
EKHO.CA	EGYPT KUWAIT H/d	0.794	0.795*	\$0.778	\$0.835	\$0.848	↔	Hold	\$0.778
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	38.07	36	35	39	41	↔	Hold	39
SKPC.CA	SIDI KERIR PET/d	19.7	18.6	17.85	20.95	21.8	↔	Hold	17.85
CIEB.CA	CREDIT AGRICOLE EGYPT	18.86	18.75	18.2	19.7	20.55	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	22.95	21.5	20.5	22.9*	23.5	↔	P.Buy	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	36.86	36	33.9	40.2	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.54	7.5	7.2	7.85	8.14	↔	Hold	7.2
EFID.CA	EDITA FOOD INDUSTRIES	27.23	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	2.34	2.3	2	2.6	2.8	↓	P.Sell	2.6
ORAS.CA	ORASCOM CONSTRUCTION	255.16	257*	250	265	278	↓	P.Sell	278
GBCO.CA	AUTO GHABBOUR /d	16.3	16	15.5	18	18.9	↑	Hold	15.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32	30.5	29.75	31.9*	33.5	↔	Hold	29.75
ORWE.CA	ORIENTAL WEAVERS /d	23.3	22.6	20.2	24.7	26.4	↓	Hold	24.7
PHDC.CA	PALM HILL DEV /d	6.56	6.47	6.3	7.23	7.7	↔	Hold	6.47
MASR.CA	MADINET MASR FOR HOUSING	3.77	3.7	3.55	4.13	4.35	↔	Hold	3.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	32.17	31	29.5	33.75	35	↔	Hold	29.5
BINV.CA	B INVESTMENTS HOLDING	25	24.2	23.7	25.5	26.4	↔	Hold	23.7
CLHO.CA	CLEOPATRA HOSPITAL	8.06	8	7.6	8.6	8.85	↔	Hold	7.6
HELI.CA	HELIOPOLIS/d	8.96	8.95	8.7	9.3	9.5	↓	P.Sell	9.5
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	6.8	6.9*	6.3	7.3	7.8	↓	P.Sell	7.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	38.27	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).

## 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.