



PIONEERSECURITIES

TECH TO THE POINT

16–Jan- 2025

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



Last Price EGP	29,389.93
High Today	29,395.67
Low Today	28,967.09
Volume M	128.560
First Support	28,200
Second Support	27,500
First Resistance	29,600
Second Resistance	30,250
Stop Loss	27,500
HISTORICAL RETURN %	
1 WEEK	-1.33%
1 MONTH	-4.58%
1 QUARTER	-3.78%
1 YEAR	9.10%
YTD	-1.18%

Analysis

As we mentioned before, market is climbing on a wall of worries. The index continued its rise after approaching 28,000 level Accompanied by a clear improvement in trading volumes and values for the third session in a row which is the first time since beginning of Dec,2024 (shift in hands) to close at 29,400.

Thus, if this rise continues today at the same pace and the index succeeds in closing above 28,500 points by a clear margin, which is the most likely scenario to be happen, then the formation of a higher low will be confirmed from weekly perspective. However, if it closes above the 29,000 point barrier, this will be considered a sign of strength which will be confirmed at breakout 29,600. As we know, we altered our stop loss to 28,000– 27,500 area instead of 29,000 on a weekly basis.

Finally, always remember that making a selling decision during panic selling sessions is often a wrong decision that leads to losses, as panic reflects irrational thinking and random trading behavior. Accordingly, avoiding margin or the marginal buying mechanism as much as possible, especially during periods of market weakness, may prevent you from making such random decisions.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The index closed at 8,120. as we mentioned before, First sign of strength will be triggered at breakout above 8,260. However, our confirmed 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

EGAL



As it was expected, EGAL broke its historical peak hitting new highs to close at 144.9. please review our annual report as EGAL is One of our top picks 2025. Short term Stop loss is below 126 while major stop is below 103.

Support

No stocks broke their resistance

Testing

Resistance

ABUK



We expect an ultimate breakout above 55 soon which will be an early signal for another potential breakout above 58.6 with a minimum expected target at 70. stop loss below 47.5.

MCQE



One of our favorite stocks in stock– trade list. We expect breakout above 23 which will be an early signal for another potential breakout above 24 with a minimum expected target at 28, followed by 30. stop loss below 20.5.

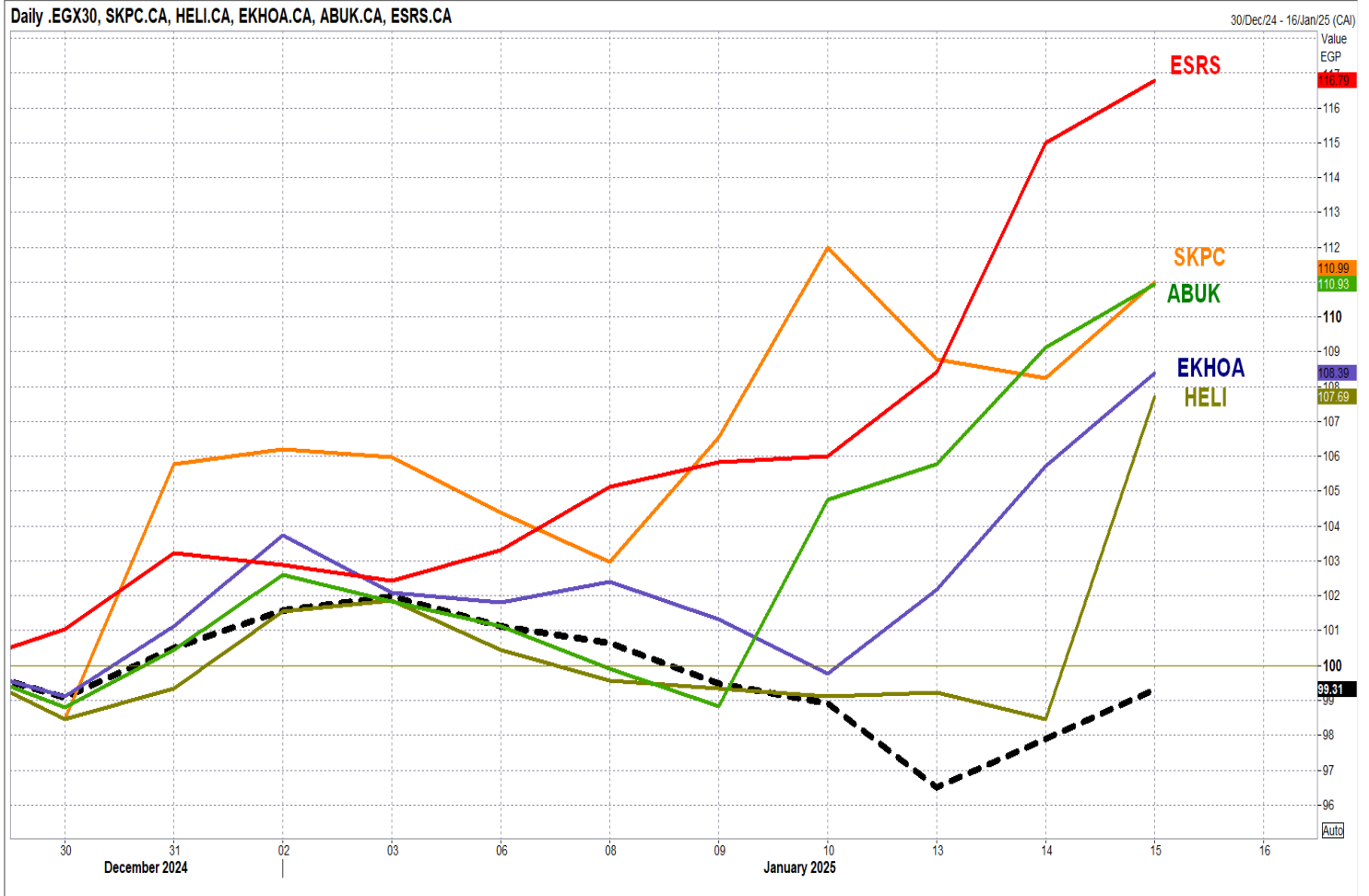
Support

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	75.5	73	71	77.5	80	↓	P.Sell	80
TMGH.CA	TALAT MOSTAFA/d	55.01	48.5	47.4	56	58.9	↓	P.Sell	56
SWDY.CA	ELSWEDY ELECTR/d	74.3	75*	71.7	84.5	90	↓	Hold	84.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	17.53	17.2	16.1	19.45	20.6	↓	P.Sell	19.45
EAST.CA	EASTERN CO/d	28	27	26.6	28.5	30.24	↔	Hold	26.6
HRHO.CA	EFG HERMES HOL/d	19.7	19	17.9	21.2	22.05	↓	Hold	21.2
ABUK.CA	ABU QIR FERTILIZERS /d	54.01	50.5	47.5	55	58.2	↔	P.Buy	47.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.38	8	7.65	8.6	9.06	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	33.63	33	32.5	35.25	37	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	130	120	115	132	140	↑	Hold	110
EKHO.CA	EGYPT KUWAIT H/d	0.795	0.795*	\$0.778	\$0.835	\$0.848	↔	Hold	\$0.778
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	39.46	36	35	39*	41	↔	Hold	36
SKPC.CA	SIDI KERIR PET/d	20.2	18.6	17.85	20.95	21.8	↔	P.Buy	17.85
CIEB.CA	CREDIT AGRICOLE EGYPT	19.03	18.75	18.2	19.7	20.55	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	23.7	21.5	20.5	24.11	25	↔	P.Buy	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	37.2	36	33.9	40.2	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.8	7.5	7.2	7.85	8.14	↔	Hold	7.2
EFID.CA	EDITA FOOD INDUSTRIES	27.39	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	2.35	2.3	2	2.6	2.8	↓	P.Sell	2.6
ORAS.CA	ORASCOM CONSTRUCTION	260	257	250	265	278	↓	P.Sell	278
GBCO.CA	AUTO GHABBOUR /d	16.26	16	15.5	17.45	18.1	↑	Hold	15.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.8	31.7	30.2	33.5	35	↔	P.Buy	30.2
ORWE.CA	ORIENTAL WEAVERS /d	24.49	22.6	20.2	24.7	26.4	↓	Hold	24.7
PHDC.CA	PALM HILL DEV /d	6.61	6.47	6.3	7.23	7.7	↔	Hold	6.47
MASR.CA	MADINET MASR FOR HOUSING	3.92	3.82	3.7	4.13	4.35	↔	Hold	3.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.61	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	8.2	8	7.6	8.6	8.85	↔	Hold	7.6
HELI.CA	HELIOPOLIS/d	9.8	9.5	9.3	9.85	10.7	↔	Hold	9.04
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.13	6.9	6.3	7.3	7.8	↓	P.Sell	7.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	38	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.