



PIONEERSECURITIES

TECH TO THE POINT

2-Jan- 2025

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



Last	29,740.58
High Today	29,740.58
Low Today	29,325.20
Volume	M 102.620
First Support	29,200
Second Support	28,500
First Resistance	29,800
Second Resistance	30,200
Stop Loss	29,000
HISTORICAL RETURN %	
1 WEEK	-0.88%
1 MONTH	-2.57%
1 QUARTER	-5.08%
1 YEAR	16.62%
YTD	0.00%

Analysis

Happy new year

The index witnessed a clear rebound after testing the most important support that lies at the 29,200– 29,000 area and closed on a positive note at 29,740. However, our re-entry signal is above 30,200. Despite this rise, the most important drawback of this rebound is the weak trading values and volumes and the small number of shares accompanying it. Thus, the market strength will only be confirmed if the 30,200-30,300 area is broken. Our stop loss is strictly below 29,000.

Finally, focusing on outperformer stocks is the best decision at all times especially during non directional volatility periods. Our main stop is below 29,000.

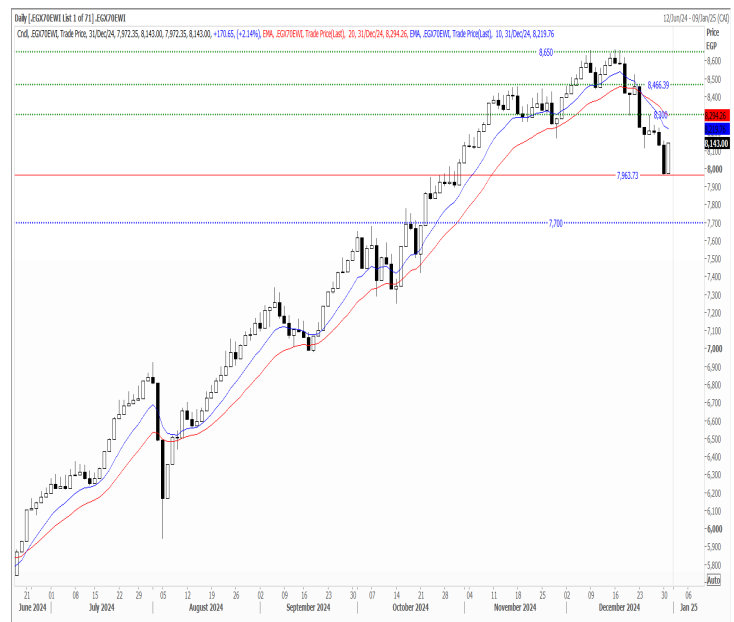
EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The index rebounded from above 7,900 and closed at 8,143. However, our re-entry signal is above 8,300. support levels lies at 7,900, followed by 7,700.

Only a clear breakout above 8,300 will lead to a nice rise targeting 8,400-8,450 area, then 8,650 where the peak lies.

We recommend those who want to buy at these levels to avoid margin and placing their stop loss strictly below 7,900.



Resistance

No stocks broke their resistance

Support

No stocks broke their support

Testing

Resistance

EKHO 

We highlighted EKHO in our annual report as one of 2025 top picks. EKHO witnessing a major bottoming. Thus, a clear breakout above \$0.90 will end the bottoming phase as mark up phase will begin with much higher targets. First sign of strength by breaking above \$0.81 with initial target at \$0.90. our stop loss is below \$0.76.

FWRY 

One of our top picks in 2025. we expect an ultimate breakout above 9.4 that will lead FWRY to double its price. First target lies at 11. our stop loss is below 8 initially.

Support

EMFD 

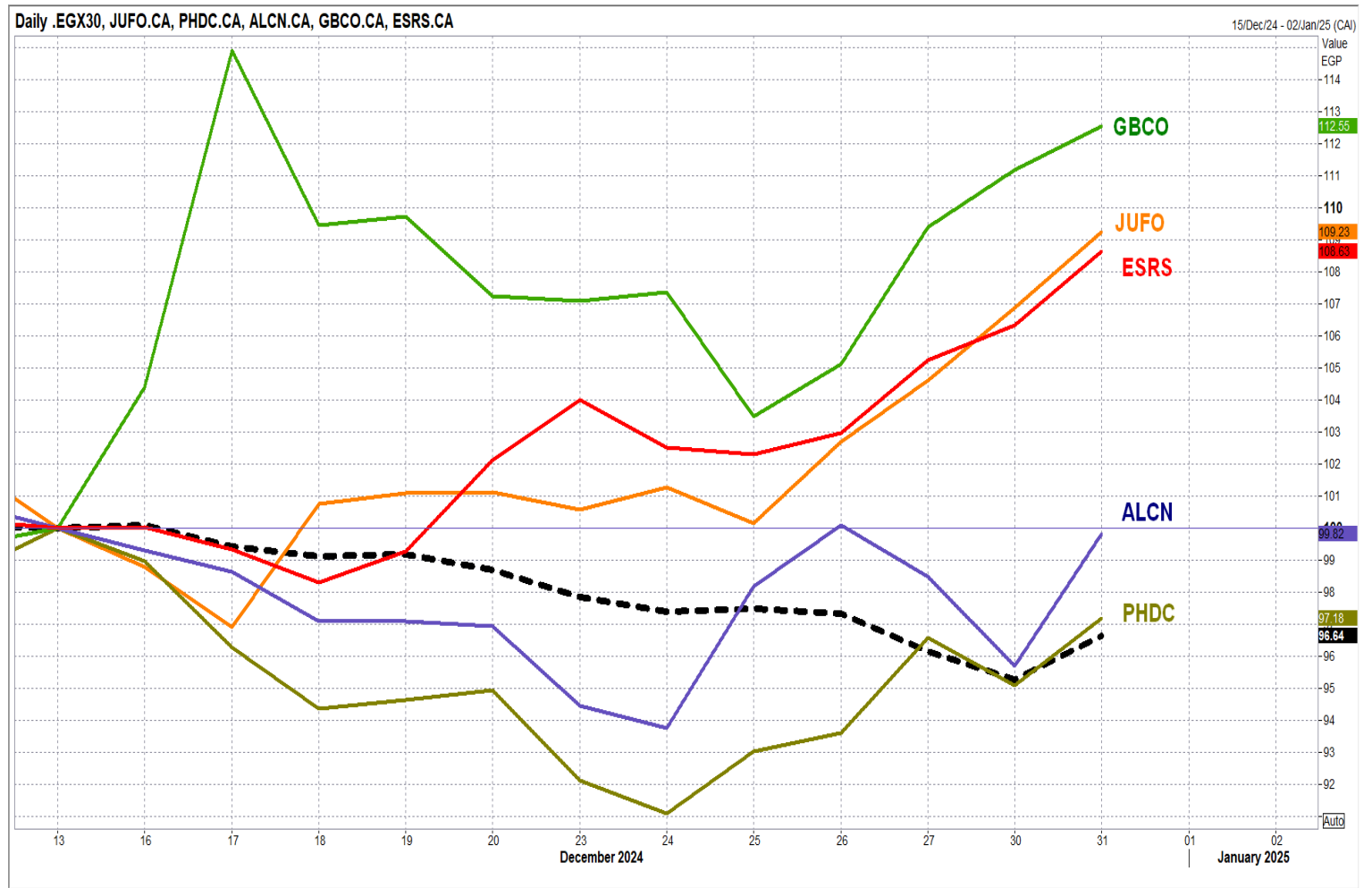
Closed at 7.56 after it tested important support at 7.30. stop loss is below the latter level. A clear rebound from current levels is the most likely scenario to happen with targets at 7.9, followed by 8.2.

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	78.5	78.4	76	82.1	84	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	56	53.5	51	57.5	59.5	↔	P.Sell	59.5
SWDY.CA	ELSWEDY ELECTR/d	75.88	71.7	66.5	81	87	↓	P.Sell	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.73	18.9*	17.7	20.6	21.7	↔	Hold	18.9*
EAST.CA	EASTERN CO/d	29.5	28.4	27	30.25	32	↑	Hold	28.4
HRHO.CA	EFG HERMES HOL/d	20.7	20.1	19	21.09	22.05	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	48.91	48.5	46.5	51.6	55	↓	P.Sell	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.55	8.4	8.06	8.6	9	↔	Hold	8.06
ETEL.CA	TELECOM EGYPT/d	33.1	32.4	31.4	35.25	37	↔	Hold	32.4
ESRS.CA	EZZ STEEL/d	114.9	107	102	115	119	↔	Hold	102
EKHO.CA	EGYPT KUWAIT H/d	0.803	\$0.778	\$0.76	\$0.808	\$0.820	↔	Hold	0.808
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	37.2	36	35	39.4	41	↓	P.Sell	39.4
SKPC.CA	SIDI KERIR PET/d	19.25	18.3	17.8	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	22.54	21.5	21	22.9	23.5	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.55	38	36	40.2	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.37	7.2	6.87	7.55	7.95	↔	Hold	6.87
EFID.CA	EDITA FOOD INDUSTRIES	27.12	27	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.08	1.05	1.03	1.08*	1.1	↑	Hold	1.03
BTFH.CA	BELTONE FINANCIAL HOLDING	2.44	2.33	2	2.65	2.85	↓	P.Sell	2.65
ORAS.CA	ORASCOM CONSTRUCTION	284.5	279	272	297	314	↔	Hold	272
GBCO.CA	AUTO GHABBOUR /d	17.13	16.2	15.3	17.5	18.2	↑	Hold	15.3
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.61	29.75	29	31.4	33.2	↔	Hold	29.75
ORWE.CA	ORIENTAL WEAVERS /d	25	23.65	22.2	26	27.5	↔	Hold	23.65
PHDC.CA	PALM HILL DEV /d	6.54	6.05	5.8	6.5*	6.85	↔	Hold	5.8
MASR.CA	MADINET MASR FOR HOUSING	3.81	3.69	3.5	3.95	4.1	↓	P.Sell	3.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	33.5	31	29.5	33.75	35	↔	Hold	29.5
BINV.CA	B INVESTMENTS HOLDING	24.9	24.2	23.7	25.5	26.4	↔	Hold	23.7
CLHO.CA	CLEOPATRA HOSPITAL	8.05	7.55	7.37	8.3	8.5	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	9.04	8.95	8.7	9.55	9.85	↓	P.Sell	9.55
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.56	7.33	6.9	7.88	8.25	↔	Hold	7.33
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	37.94	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).

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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.