

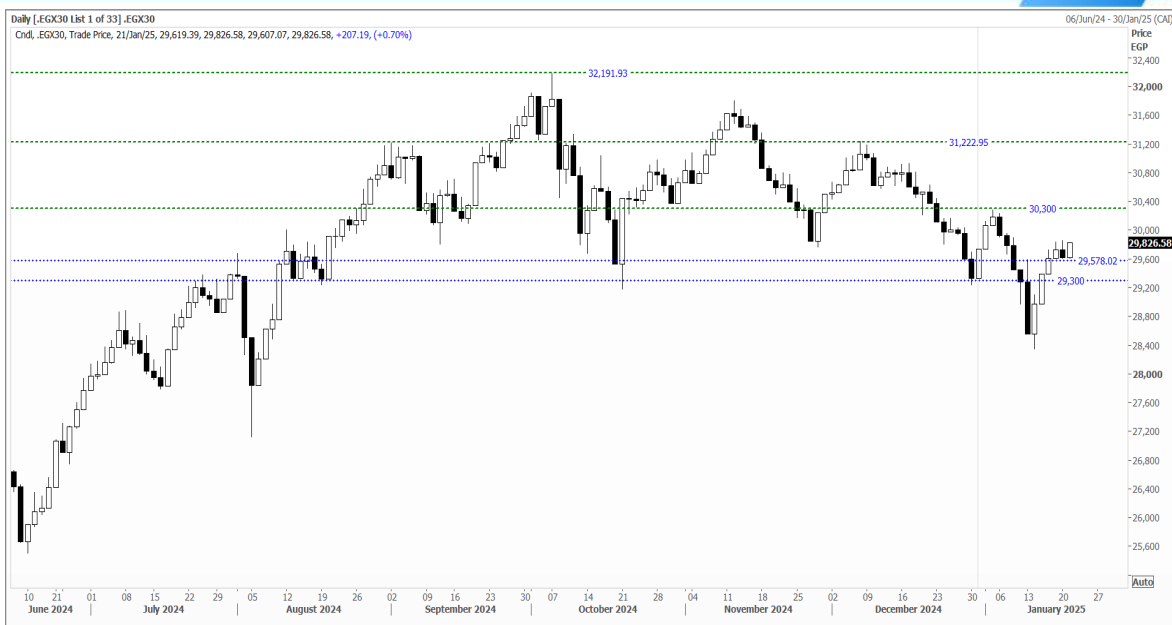


PIONEERSECURITIES

# TECH TO THE POINT

22-Jan- 2025

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



Last	29,826.58
High Today	29,826.58
Low Today	29,607.07
Volume	M 88,871
First Support	29,300
Second Support	28,900
First Resistance	29,800*
Second Resistance	30,250
Stop Loss	28,000
<b>HISTORICAL RETURN %</b>	
1 WEEK	2.97%
1 MONTH	-1.80%
1 QUARTER	-1.97%
1 YEAR	6.33%
YTD	0.29%

### Analysis

The index closed slightly above 29,800. Thus, if a confirmed break above this level takes place, this will lead the index to 30,300 initially. As we mentioned before, a confirmed breakout above 30,300 level will lead to a trend reversal to upside from short-term perspective with targets at 31,200 followed by 31,800 and 32,200.

On the other hand, First level to watch at 29,600, followed by 29,300 then 29,000-28,900 area. These levels represent support areas in a case a temporary decline takes place.

Finally, we will remain our major stop below 28,000 as we altered recently.

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

### Analysis

Continued its strong performance as outperforming its counterpart EGX30. The index closed at 8480, slightly above its resistance. As we mentioned before, a clear break above 8,450 will be seen as bullish and as an early signal for another breakout above 8,650 level where the peak lies. Thus, we will wait for the confirmation of our breakout in today's session

Only a confirmed breakout above 8,650 level will lead to new highs with much higher targets from intermediate-term picture.

On the other hand, if an intraday decline takes place, we expect the index to find support at 8,300 followed by 8,150.

We recommend EGX70 investors to place their stop loss below 8,000 level.



## Resistance


**ECAP**  Broke its resistance at 24.20 to close at 24.81. Our initial target at 25.3 followed by 26.5, then 28.3. Short-term stop is below 22.

## Support


No stocks broke their support


# Testing

## Resistance

**BINV**  If a confirmed breakout above 26.4 takes place it will be seen as bullish signal and an early signal for another breakout above 27.3 where historical peak lies. We expect an ultimate breakout above the mentioned historical peak which will pave the way for hitting new highs and reaching much higher targets.

**ORWE**  One of top picks 2025 in our annual report. A confirmed breakout above 26.40 will lead ORWE to 27.5 initially, followed by 30. Please review the annual report. Stop loss is below 22.70.

**AMER**  One of the stocks that is witnessing a major bottoming phase. AMER is one of top picks 2025 in our annual report. We expect a clear break above 1.23-1.27 area which will be seen as bullish signal and an early signal for another breakout above 1.34 with targets at 1.5 followed by 1.80. Please review our annual report. Short-term stop is below 1.07.

**CCAP**  Another stock that is witnessing a major bottoming phase. Also CCAP is one of top picks 2025 in our annual report. A clear break above 2.71 will be seen as a confirmation for 2.63 breakout and will pave the way for strong rises with initial target at 3-3.20 area, followed by 3.75 where the last major peak lies. Stop loss is below 2.35. Buying dips is recommended.

## Support



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	76.4	73	71	77.5	80	↓	P.Sell	80
TMGH.CA	TALAT MOSTAFA/d	54.65	53	51.5	56	58.9	↓	P.Sell	56
SWDY.CA	ELSWEDY ELECTR/d	84.97	81	77	86.5	92.2	↔	Hold	71
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.8	18	17.3	19.3	20.6	↔	Hold	19.3
EAST.CA	EASTERN CO/d	27.94	27	26.6	28.5	30.24	↔	Hold	26.6
HRHO.CA	EFG HERMES HOL/d	20.45	19.9	19.2	21.2	22.05	↓	Hold	21.2
ABUK.CA	ABU QIR FERTILIZERS /d	54	53.5	51	57	58.2	↔	Hold	51
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.44	8.33	8	8.6	9.06	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	33.45	33	32.5	35.25	37	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	128.81	122	117	132	140	↑	Hold	117
EKHO.CA	EGYPT KUWAIT H/d	0.803	\$0.790	\$0.778	\$0.810	\$0.827	↔	Hold	\$0.778
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	39.6	39	37.5	41	41.75	↔	Hold	37.5
SKPC.CA	SIDI KERIR PET/d	20.43	19.8	19	21	21.8	↔	Hold	18.6
CIEB.CA	CREDIT AGRICOLE EGYPT	18.8	18.65	18.2	19.7	20.55	↔	Hold	18.65
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	23.89	23.3	22.5	24.8	26	↔	Hold	22.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	37.02	36	33.9	40.2	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.7	7.5	7.2	7.85	8.14	↔	Hold	7.2
EFID.CA	EDITA FOOD INDUSTRIES	28.5	27.8	26.8	29.9	31.25	↔	Hold	26.8
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.06	1.06*	1.04	1.1	1.14	↑	Hold	1.04
BTFH.CA	BELTONE FINANCIAL HOLDING	2.51	2.27	2	2.6	2.8	↓	P.Sell	2.6
ORAS.CA	ORASCOM CONSTRUCTION	271.49	260	252	278	290	↔	Hold	278
GBCO.CA	AUTO GHABBOUR /d	16.52	16	15.5	17.45	18.1	↑	Hold	15.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.9	31.7	31.2	33.3	35	↔	P.Buy	30.2
ORWE.CA	ORIENTAL WEAVERS /d	26.4	25.3	24.3	27	28.5	↔	P.Buy	24.3
PHDC.CA	PALM HILL DEV /d	6.81	6.5	6.3	7	7.23	↔	Hold	6.13
MASR.CA	MADINET MASR FOR HOUSING	3.91	3.82	3.7	4.13	4.35	↔	Hold	3.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.8	31	29.5	33.75	35	↔	Hold	29.5
BINV.CA	B INVESTMENTS HOLDING	26.35	25.6	24.6	26.4	27.3	↔	P.Buy	24.6
CLHO.CA	CLEOPATRA HOSPITAL	8.15	8	7.6	8.6	8.85	↔	Hold	7.6
HELI.CA	HELIOPOLIS/d	9.85	9.7	9.3	10.15	10.75	↔	Hold	9.3
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.01	6.9	6.65	7.3	7.8	↓	P.Sell	7.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	37.99	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.