

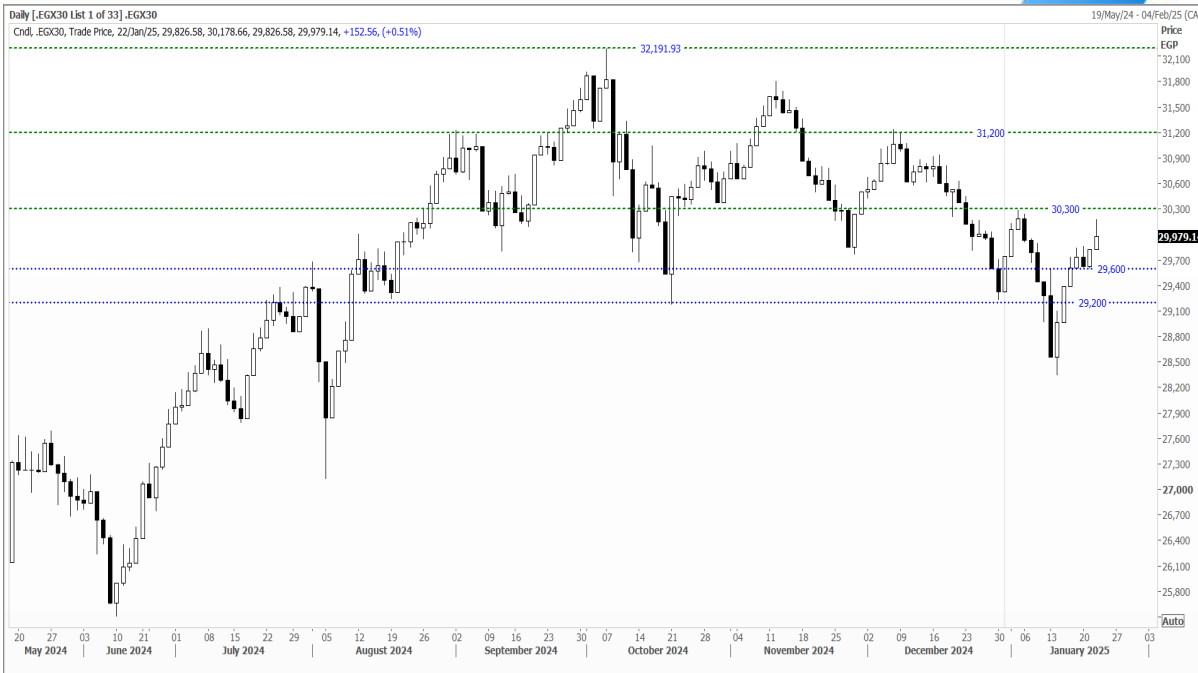


PIONEERSECURITIES

TECH TO THE POINT

23-Jan- 2025

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



Last	29,979.14
High Today	30,178.66
Low Today	29,826.58
Volume	M 106.300
First Support	29,600
Second Support	29,200
First Resistance	30,250
Second Resistance	31,250
Stop Loss	28,000
HISTORICAL RETURN %	
1 WEEK	2.00%
1 MONTH	-0.46%
1 QUARTER	-1.43%
1 YEAR	8.67%
YTD	0.80%

Analysis

Confirmed its breakout above 29,800 level and approached 30,300 level to close at 30,000. As we mentioned before, a confirmed breakout above 30,300 level will end the weakness with targets at 31,200 followed by 31,800 and 32,200. On the other hand, First level to watch lies at 29,800, followed by 29,600 then 29,200-29,000 area. These levels represents support areas in a case a temporary decline takes place.

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

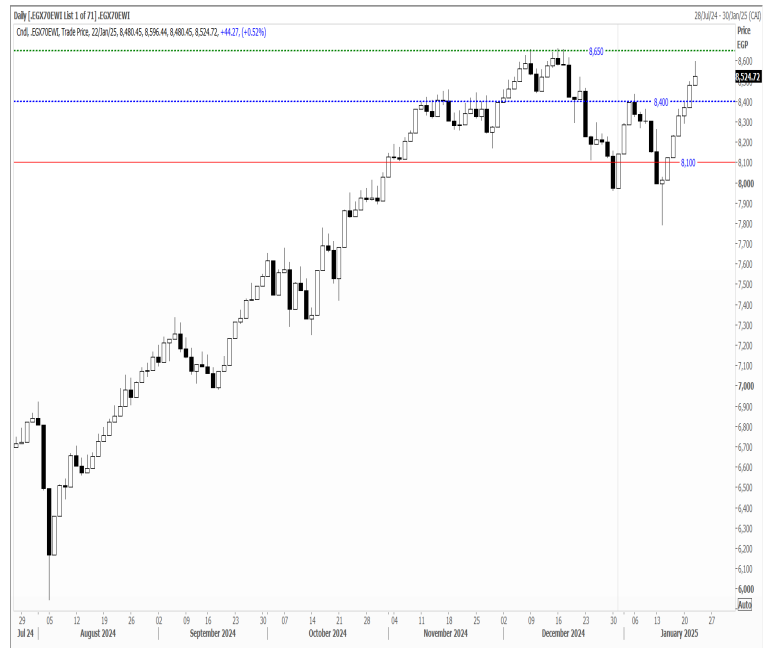
EGX Small Caps Index/ EGX 70 Daily chart

Analysis


Continued its strong performance as outperforming its counterpart EGX30. The index approached its peak at 8,650 level. We expect an ultimate breakout above this level hitting new highs with much higher targets from intermediate- term picture.

On the other hand, if an intraday declines takes place, we expect the index to find support at 8,400 followed by 8,200.

We recommend EGX70 investors to place their stop loss below 8,100 level.



Resistance


ORWE  One of top picks 2025 in our annual report. Broke its 26.40 resistance level to close near 27.5. A breakout above the latter level will lead to more strong rises with a target at 30, followed by 35 where the peak lies. Please review the annual report. Short-term stop is below 24.3.


Support


No stocks broke their support


Testing

Resistance

CANA  We expect an ultimate breakout above 19 which will lead CANA to 21.15 initially, followed by 22.15 where the historical peak lies. However, we expect much higher targets that can lead to 25 level. Stop loss is below 15.8.

BINV  If a confirmed breakout above 27.3 where historical peak lies takes place, a strong rise should follow as hitting new highs with minimum expected target at 30 followed by 33. indeed we expect much higher targets. Stop loss is below 24.7 from short-term perspective.

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 1.27 level soon especially, after testing it in yesterday's session 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 2.6 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.

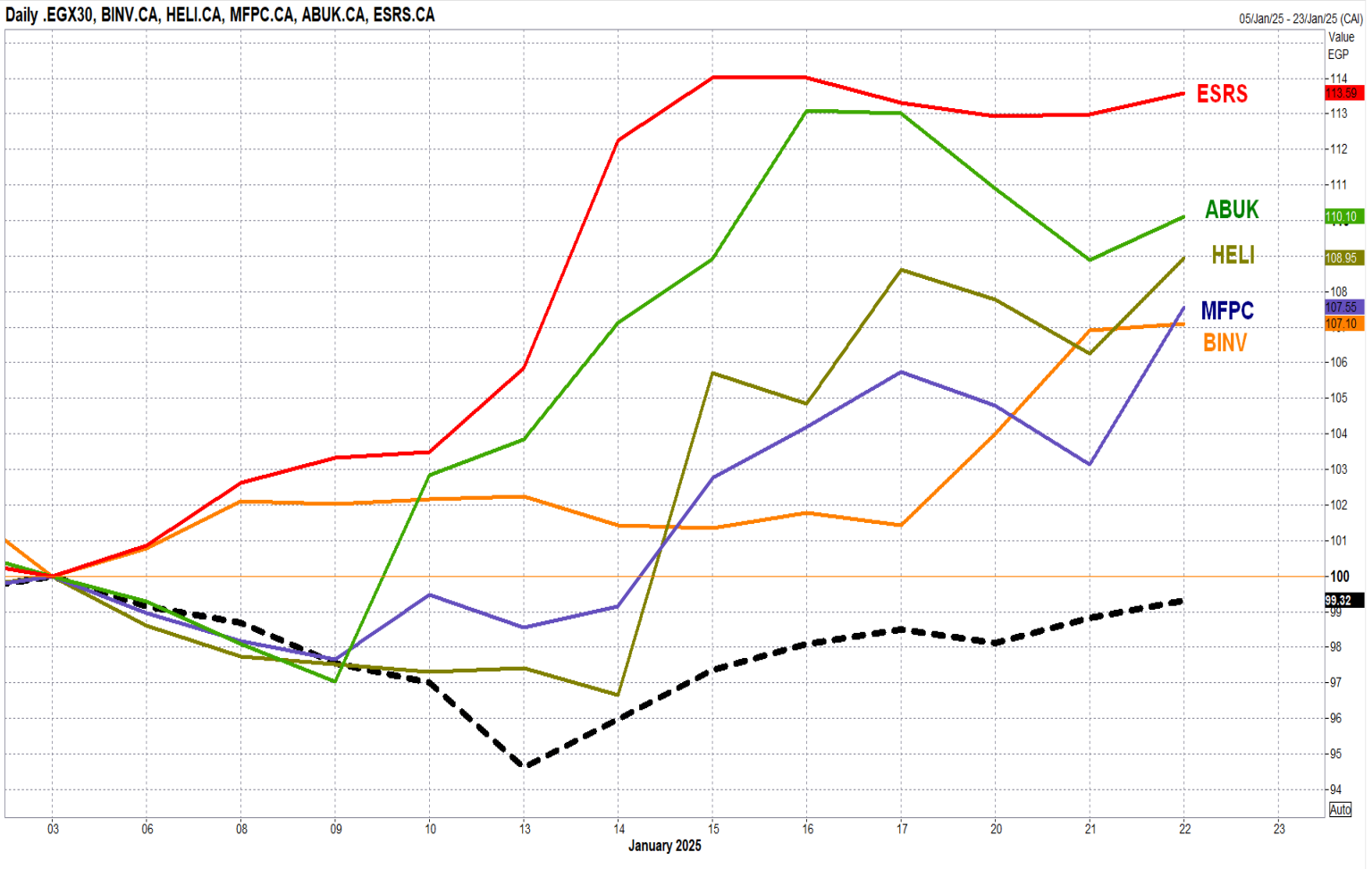
Support

Symbol	S. Description	Last	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	76.15	73	71	77.5	80	↓	P.Sell	80
TMGH.CA	TALAT MOSTAFA/d	55	53	51.5	56	58.9	↓	P.Sell	56
SWDY.CA	ELSWEDY ELECTR/d	86.45	81	77	86.5	92.2	↔	Hold	71
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	18.79	18.2	17.3	19.3	20.6	↔	Hold	19.3
EAST.CA	EASTERN CO/d	27.75	27	26.6	28.5	30.24	↔	Hold	26.6
HRHO.CA	EFG HERMES HOL/d	20.54	19.9	19.2	21.2	22.05	↔	Hold	21.2
ABUK.CA	ABU QIR FERTILIZERS /d	54.6	53.5	51	57	58.2	↔	Hold	51
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.52	8.33	8	8.6	9.06	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	33.7	33	32.5	35.25	37	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	129.5	122	117	132	140	↑	Hold	117
EKHO.CA	EGYPT KUWAIT H/d	0.806	\$0.790	\$0.778	\$0.810	\$0.827	↔	Hold	\$0.778
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.3	39	37.5	41.75	42.5	↔	Hold	37.5
SKPC.CA	SIDI KERIR PET/d	20.51	19.8	19	21	21.8	↔	Hold	18.6
CIEB.CA	CREDIT AGRICOLE EGYPT	18.93	18.65	18.2	19.7	20.55	↔	Hold	18.65
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	24.1	23.3	22.5	24.8	26	↔	Hold	22.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	37.9	36	33.9	40.2	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.75	7.5	7.2	7.85	8.14	↔	Hold	7.2
EFID.CA	EDITA FOOD INDUSTRIES	28.74	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	2.47	2.27	2	2.6	2.8	↓	P.Sell	2.6
ORAS.CA	ORASCOM CONSTRUCTION	269	260	252	278	290	↔	Hold	278
GBCO.CA	AUTO GHABBOUR /d	16.41	16	15.5	17.45	18.1	↑	Hold	15.5
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.5	31.7	31.2	33.3	35	↔	P.Buy	30.2
ORWE.CA	ORIENTAL WEAVERS /d	27.27	25.3	24.3	28.5	29.5	↔	P.Buy	24.3
PHDC.CA	PALM HILL DEV /d	6.9	6.5	6.3	7	7.23	↔	Hold	6.13
MASR.CA	MADINET MASR FOR HOUSING	3.94	3.82	3.7	4.13	4.35	↔	Hold	3.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	33.78	31	29.5	33.75*	35	↔	Hold	29.5
BINV.CA	B INVESTMENTS HOLDING	26.4	25.6	24.6	26.4*	27.3	↔	P.Buy	24.6
CLHO.CA	CLEOPATRA HOSPITAL	8.28	8	7.6	8.6	8.85	↔	Hold	7.6
HELI.CA	HELIOPOLIS/d	10.1	9.7	9.3	10.15	10.75	↔	Hold	9.3
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.05	6.9	6.65	7.3	7.8	↓	P.Sell	7.8
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	38.04	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.