

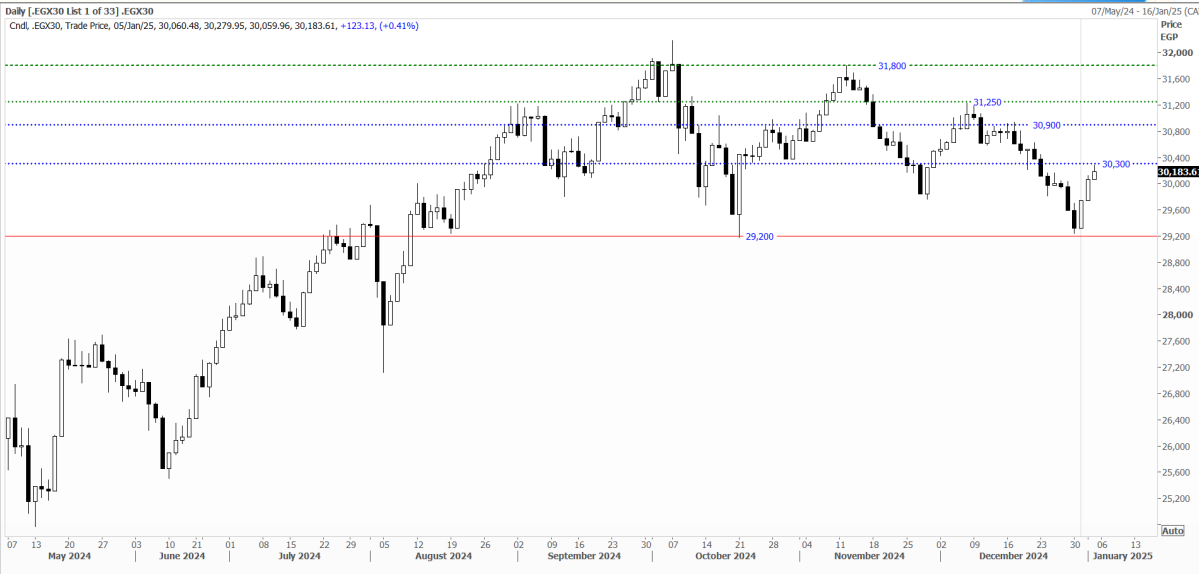


PIONEERSECURITIES

TECH TO THE POINT

6-Jan- 2025

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



Last	30,183.61
High Today	30,280.52
Low Today	30,059.96
Volume	M 72.234
First Support	29,200
Second Support	28,500
First Resistance	30,300
Second Resistance	30,900
Stop Loss	29,000

HISTORICAL RETURN %	
1 WEEK	1.99%
1 MONTH	-2.13%
1 QUARTER	-4.85%
1 YEAR	19.07%
YTD	1.49%

Analysis

The index continued its rebound after testing the most important support at 29,200 level last week, to close at 30,180. As we mentioned before, the most important drawback of this rebound is the weak trading values and volumes. Thus, if another decline takes place which is a probable scenario, the index will find a support at 29,900 followed by 29,700. On the other hand, our re-entry signal is above 30,300.

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

As we mentioned before, a clear breakout above 8,300 will lead EGX70 to a nice rise targeting 8,400-8,450 area, then 8,650 where the peak lies. Indeed, the index broke the 8,300 level and closed at 8,400 where first target of the current rebound lies. If this rise extends, retesting 8,650 level is the most likely scenario to happen.

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



Resistance


PHDC  Closed above 7. A confirmed breakout above this level will lead PHDC for more strong rises with target at 8.5 where historical peak lies. We highlighted PHDC in our annual report as one of our 2025 top picks. Stop loss is below 6.35.


Support

No stocks broke their support

Testing

Resistance

FWRY  We highlighted FWRY in our annual report as one of our top picks in 2025. We expect an ultimate breakout above 9.4 that will lead FWRY to double its price. Thus, a clear break above 9 is an early signal for another breakout above 9.4. First target lies at 11. our stop loss is below 8.05 initially.

AMER  We highlighted AMER in our annual report as one of the stocks that are witnessing major bottoming phase. First resistance at 1.27 followed by 1.34. A clear break above the latter level will lead AMER to 1.5 where the strong resistance lies. Stop loss is below 1.05.

Support

EGCH  Closed at 7.7 after it tested important support at 6.8. stop loss is below the latter level. If this rebound extends, EGCH will test 8.2 level. Stop loss is below 6.8.

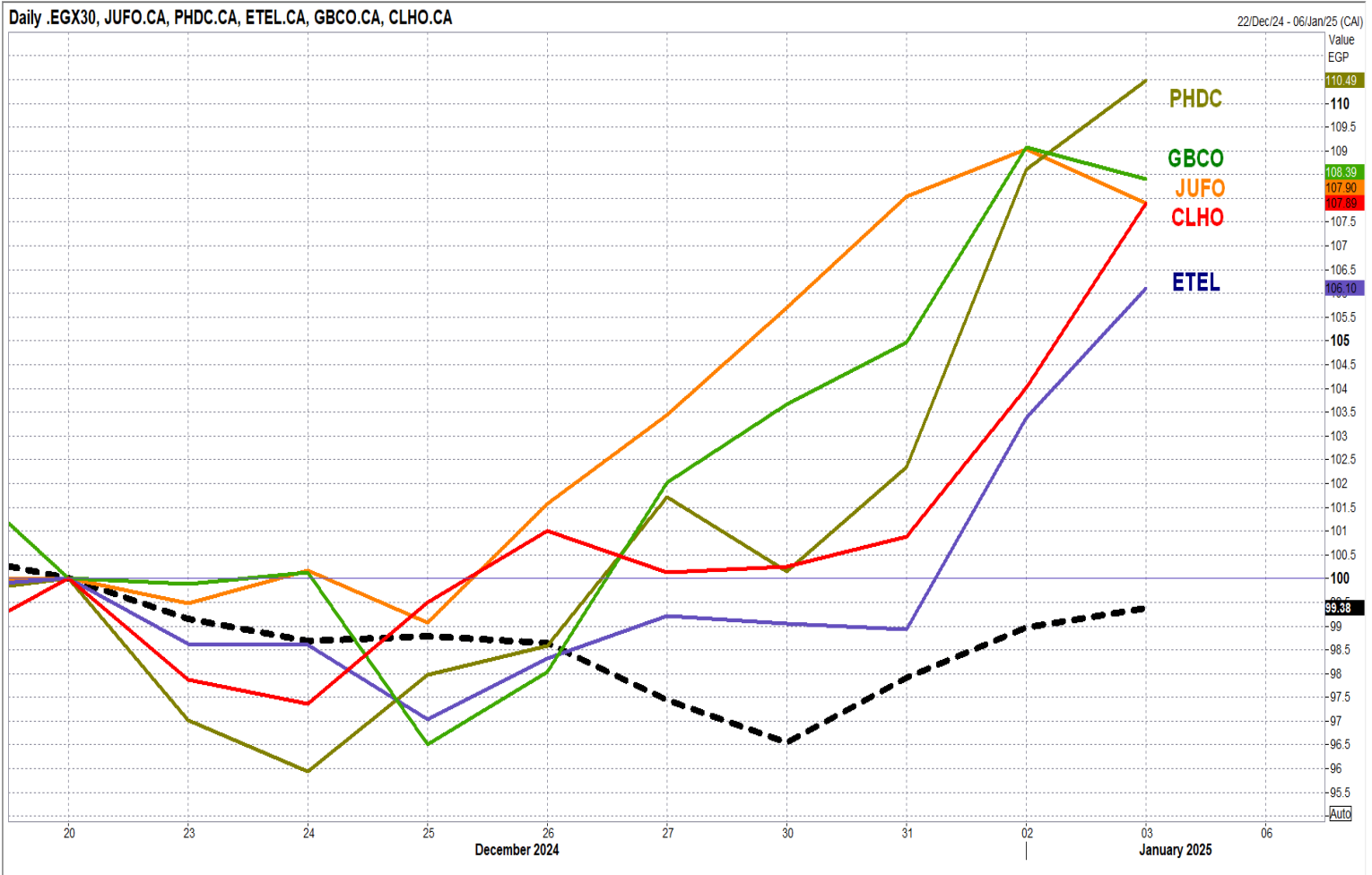
Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
DSCW.CA	DICE SPORTS AND CASUAL WEAR	2.5	2.45 - 2.52 ↑	2.58	2.63	2.72	2.39
ENGC.CA	ENG INDUST (ICON	24.5	23.9 - 24.60 ↑	25.2	25.65	26.10	23.4
ACAMD.CA	ARAB CO FOR ASSET MANAGEMENT AND DEVELOPMENT	0.98	0.953 - 0.985 ↑	1.01	1.03	1.045	0.935
ISMA.CA	ISMALIA POULTRY	9.1	8.88 - 9.15 ↑	9.35	9.55	9.7	8.7
CLHO.CA	CLEOPATRA HOSPITAL	8.61	8.35 - 8.60 ↑	8.8	8.95	9.2	8.18
UEGC.CA	ELSAEED CO&RE IN	0.929	0.905 - 0.93 ↑	0.95	0.97	0.99	0.884
SVCE.CA	S. VALLEY CEMENT	3.76	3.65 - 3.76 ↑	3.84	3.92	4	3.58

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	79.03	78.4	76	82.1	84	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	54.98	53.5	51	57.5	59.5	↔	P.Sell	59.5
SWDY.CA	ELSWEDY ELECTR/d	83.5	75	71.7	84.5	90	↓	Hold	84.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	19.07	18.9	17.7	19.6	20.6	↔	Hold	18.9
EAST.CA	EASTERN CO/d	29.23	28.4	27	30.25	32	↑	Hold	28.4
HRHO.CA	EFG HERMES HOL/d	20.9	20.1	19	21.09	22.05	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	49.59	48.5	46.5	51.6	55	↓	P.Sell	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.81	8.5	8.2	9.06	9.4	↔	Hold	8.2
ETEL.CA	TELECOM EGYPT/d	35.5	34.2	32.5	35.25*	37	↔	p.Buy	32.5
ESRS.CA	EZZ STEEL/d	114.01	112	107	115	119	↔	Hold	107
EKHO.CA	EGYPT KUWAIT H/d	0.822	\$0.810	\$0.78	\$0.835	\$0.848	↔	Hold	0.78
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	38.4	36	35	39.4	41	↓	P.Sell	39.4
SKPC.CA	SIDI KERIR PET/d	19.29	18.3	17.8	19.6	20.4	↓	P.Sell	20.4
CIEB.CA	CREDIT AGRICOLE EGYPT	19.52	18.75	18.2	20.35	21.8	↔	Hold	18.75
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	22.55	21.5	21	22.9	23.5	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.33	38	36	40.2	43.3	↔	Hold	36
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.52	7.2	6.87	7.55	7.95	↔	Hold	6.87
EFID.CA	EDITA FOOD INDUSTRIES	28.28	27	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.08	1.06	1.03	1.08*	1.1	↑	Hold	1.03
BTFH.CA	BELTONE FINANCIAL HOLDING	2.52	2.33	2	2.65	2.85	↓	P.Sell	2.65
ORAS.CA	ORASCOM CONSTRUCTION	285.11	279	272	297	314	↔	Hold	272
GBCO.CA	AUTO GHABBOUR /d	17.69	16.7	15.8	18	18.9	↑	Hold	15.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.9	29.75	29	31.4	33.2	↔	Hold	29.75
ORWE.CA	ORIENTAL WEAVERS /d	26.37	23.65	22.2	26*	27.5	↔	Hold	23.65
PHDC.CA	PALM HILL DEV /d	7.06	6.77	6.5	7*	7.4	↔	Hold	6.5
MASR.CA	MADINET MASR FOR HOUSING	3.99	3.9	3.7	4.13	4.35	↔	Hold	3.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	33.46	31	29.5	33.75	35	↔	Hold	29.5
BINV.CA	B INVESTMENTS HOLDING	24.65	24.2	23.7	25.5	26.4	↔	Hold	23.7
CLHO.CA	CLEOPATRA HOSPITAL	8.61	8.23	8	8.3	8.5	↔	Hold	8
HELI.CA	HELIOPOLIS/d	9.27	8.95	8.7	9.55	9.85	↓	P.Sell	9.55
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.75	7.33	6.9	7.88	8.25	↔	Hold	7.33
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	38	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.