

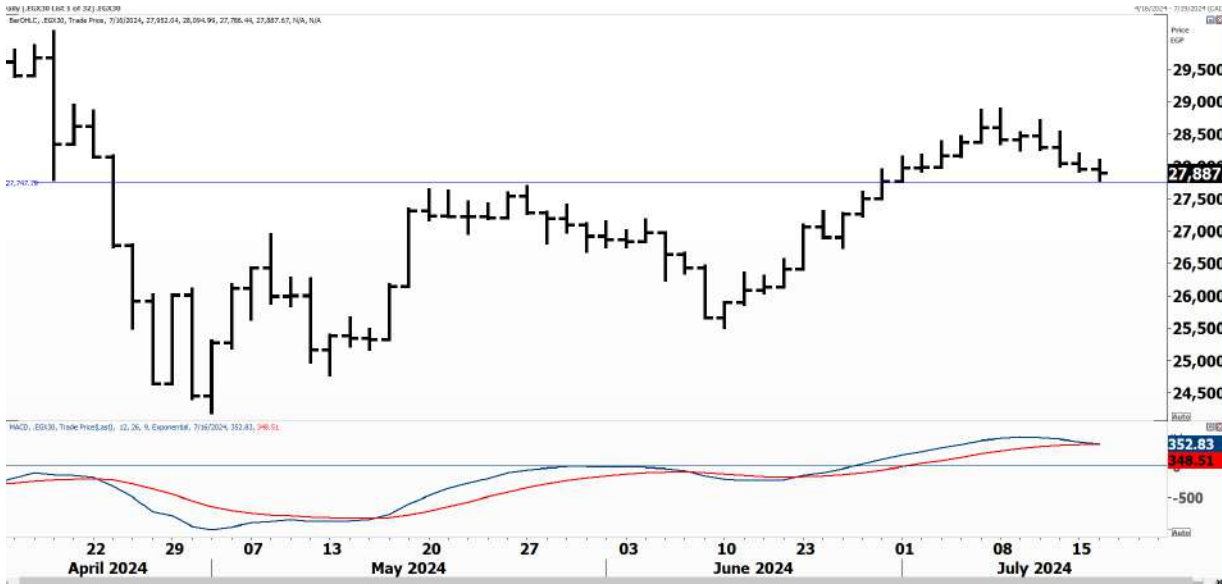


PIONEERSECURITIES

TECH TO THE POINT

17–July- 2024

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



Last	27,828.92
High Today	28,095.17
Low Today	27,785.68
Volume	M 151.667
First Support	27,700
Second Support	26,700
First Resistance	28,700
Second Resistance	30,000
Stop Loss	26,700
HISTORICAL RETURN %	
1 WEEK	-2.24%
1 MONTH	5.34%
1 QUARTER	-5.35%
1 YEAR	58.91%
YTD	11.79%

Analysis

The EGX 30 witnessed some selling pressure yesterday, almost tested its support that lies at 27,700, and rebounded in the second half of the session to close at 27,890. If we rebound today, we will break above 28,100-28,200, which will be a signal of a potential breakout above 28,700.

We expect to rebound from these levels and reach our target that lies at 30,000. This is our current important resistance to watch and is expected to ultimately be broken to the upside.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The EGX 70 index was able to rebound yesterday and to close at 6,325. We like the EGX 70 and are expecting it to break above 6,375, which will trigger a confirmed entry signal.

Those who want to enter more aggressively can wait for the 6,375 breakout. Many stocks in this index look strong.



Resistance

PHDC  Continued its rise as it was expected, closing at 4.77. Those who still want to buy can enter here with a stop below 4.5 and a target at 5.2.


TAQA  Closed at 14.8 after breaking 14.4 to the upside. Stop loss is below 13 and our target lies at 17.


Support

No stocks broke their support yesterday


Testing

Support

FWRY  Minor support lies at 6.5. The rebound from this level is positive and should lead to a nice rise to the 8 level. We like FWRY because it began to show better performance.

HELI  Support lies at 9.5 but we do not recommend opening positions until the stock breaks above 9.8. Our minor peak lies at 10.25, this is our target and its breakout will lead to a renewed rise.

Resistance

ETEL  A break above 32.7 will trigger an entry signal with a target at 36. The stock witnessed high volumes in the past two sessions and is preparing itself for the breakout.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	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.

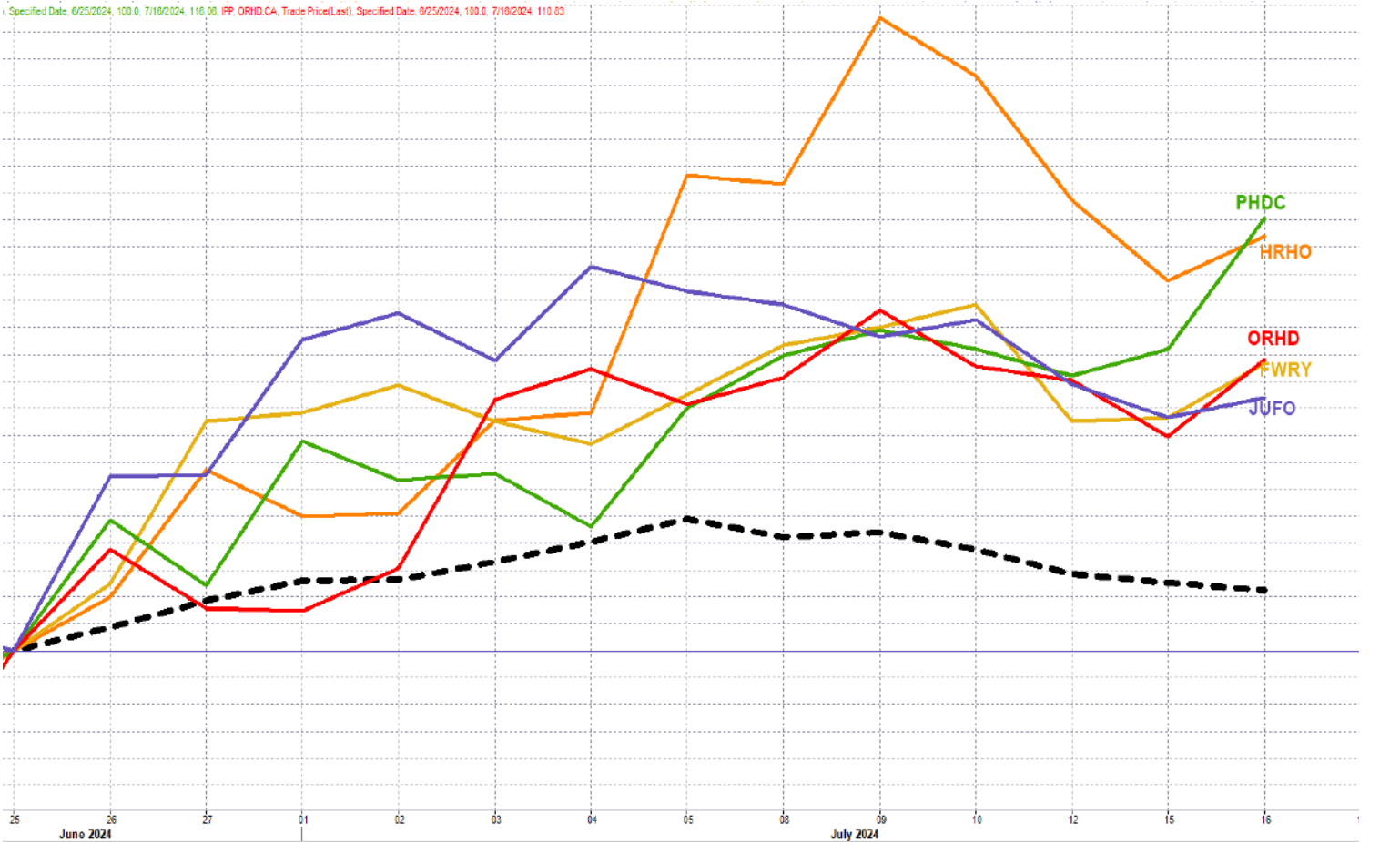
The area between buying area 1 and buying area 2 is a trading area.

Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

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	77.61	76.2	73	81.8	84.2	↑	Hold	76.2
TMGH.CA	TALAT MOSTAFA/d	58.03	57	53	63	70.4	↔	Hold	53
EAST.CA	EASTERN CO/d	18.7	17.9	17	18.97	21	↔	Hold	17
ABUK.CA	ABU QIR FERTILIZERS /d	53.83	52.6	49	56.8	61	↔	Hold	52.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.35	41	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	44.04	44	42	49.5	52	↑	Hold	44
ETEL.CA	TELECOM EGYPT/d	31.7	29.8	28.75	31.9	32.7	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	21.5	20.9	19.5	22.8	24	↑	Hold	19.5
ESRS.CA	EZZ STEEL/d	79.96	79.75	74.5	86	90.5	↑	Hold	79.75
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.6	22.2	20	25.4	27	↑	Hold	20
SKPC.CA	SIDI KERIR PET/d	25.7	25.15	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.64	6.45	6.2	6.87	7.43	↔	Hold	6.2
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.21	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.739	\$0.72	\$0.711	\$0.75	\$0.77	↓	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35.26	35.4*	34	39.2	42	↑	Hold	34
EFID.CA	EDITA FOOD INDUSTRIES	29.13	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.65	8.42	7.81	9.03	9.8	↔	Hold	8.42
BTFH.CA	BELTONE FINANCIAL HOLDING	3	2.95	2.83	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	28.74	28.6	27.3	30.4	33	↓	Hold	30.4
ORWE.CA	ORIENTAL WEAVERS /d	23.03	22.65	21.2	24.7	26	↔	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	260	250	237	270	290	↔	Hold	250
MASR.CA	MADINET MASR FOR HOUSING	3.86	3.78	3.6	4.03	4.2	↔	Hold	3.6
HELI.CA	HELIOPOLIS/d	9.64	9.5	8.95	10.22	10.5	↔	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	19.98	19.8	18.8	21.2	23	↑	Hold	18.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.7	12.25	11.65	13.1	13.8	↔	Hold	11.65
GBCO.CA	AUTO GHABBOUR /d	13.26	13.07	12.5	14.9	15.85	↔	Hold	12.5
PHDC.CA	PALM HILL DEV /d	4.77	4.5	4.3	5.1	5.48	↑	Hold	4.3
CCAP.CA	CITADEL CAPITA/d	1.866	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38.55	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	60.25	58.7	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.98	2.85	2.7	3.14	3.25	↑	Hold	2.7

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

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.