

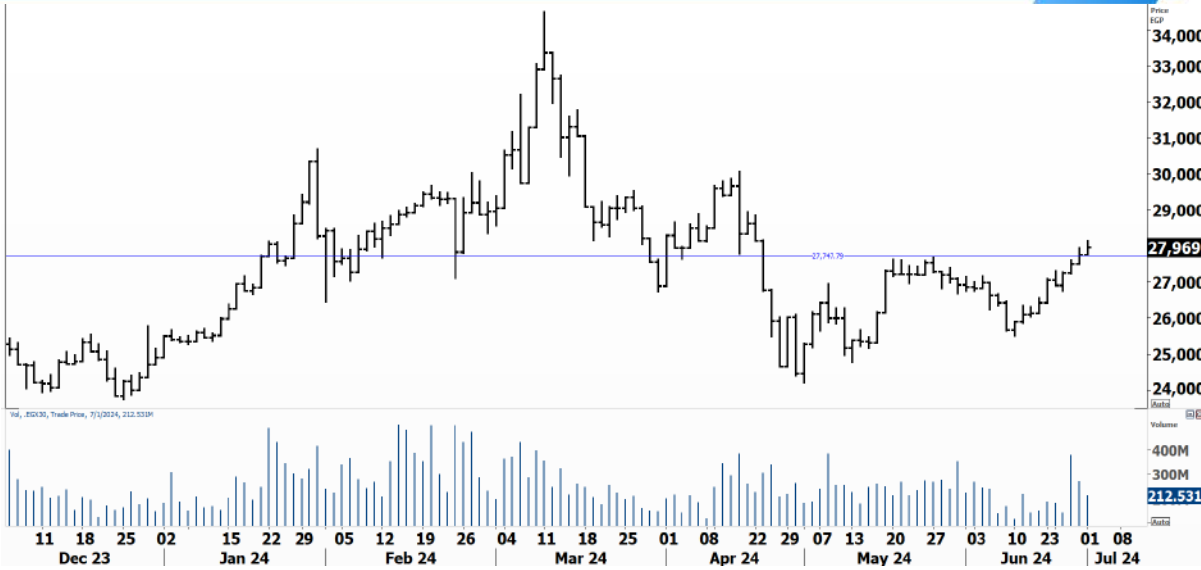


PIONEERSECURITIES

TECH TO THE POINT

2–July- 2024

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



Price (EGX)	34,000	Last	27,969.59
	33,000	High Today	28,139.44
	32,000	Low Today	27,766.27
	31,000	Volume	M 212.531
	30,000	First Support	26,700
	29,000	Second Support	25,500
	28,000	First Resistance	29,000
	27,000	Second Resistance	30,000
	26,000	Stop Loss	25,500
	25,000	HISTORICAL RETURN %	
	24,000	1 WEEK	3.97%
	23,000	1 MONTH	3.89%
	22,000	1 QUARTER	-1.16%
	21,000	1 YEAR	58.33%
	20,000	YTD	12.35%

Analysis

We can see minor dips in the coming days along with overall rise. The breakout above 27,700 is significant and our target lies at 30,000. Any correction will be short lived and will not surpass one to two sessions. Thus, those who want to enter can take chance of minor dips to step in. Sometimes, buying at the rise leads to relatively poor timing because of the current volatility, this is why many short-term investors like more to step in at minor declines.

The EGX 30 has the important support at 25,500, and this is also the major stop. A closer level to look at is 26,700.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis


The EGX 70 index continued its rise yesterday, closing at 6,247 after it confirmed the breakout above 6,050.


We like the EGX 70 stocks and are expecting the index to continue its rise. Our target lies around 6.800.



Resistance

FWRY  A confirmed breakout above 6.45 will trigger an entry signal with a target around 7.5. We might see a minor decline today to the 6.3 level; if this takes place, a rebound will follow which should lead the stock to higher levels.

PHDC  The stock broke its resistance with high volumes and is on its way to its peak. PHDC is one of the outperformers and still expected to continue its strong performance.

PHAR  Closed at 41.35 after breaking above 40.5. PHAR is one of the stocks that are performing well and expected to reach higher targets. We expect PHAR to reach 48.

Support

No stocks broke their support yesterday

Testing

Support

Resistance

COMI  Resistance lies at 78.5; a break above this level will trigger an entry signal with a target at 84. Those who want to step in can enter at this breakout.

ADIB  Broke above 42.6 and closed at 43 but that there is resistance at 44. A break above 44 will lead to a strong rise. ADIB is one of the outperformers.

TAQA  If the stock breaks above 10.5 and entry signal will be triggered with a target around 12.5

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.

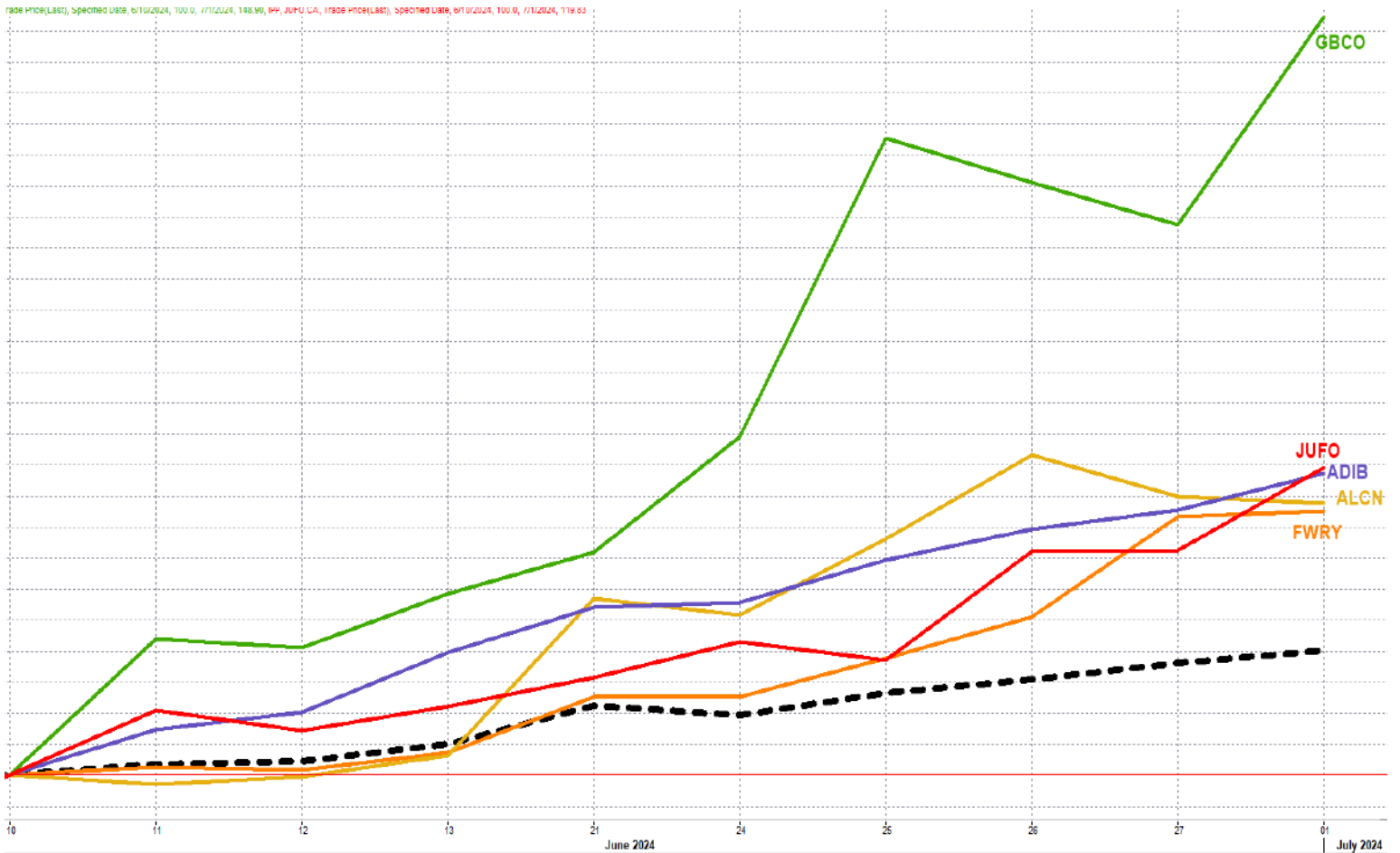
The area between buying area 1 and buying area 2 is a trading area.

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	78.02	76	73	78.2	82.5	↔	Hold	73
TMGH.CA	TALAT MOSTAFA/d	57.12	54.3	47.4	60	65.3	↔	Hold	47.4
EAST.CA	EASTERN CO/d	18.05	17	16.3	18.6	21	↔	Hold	16.3
ABUK.CA	ABU QIR FERTILIZERS /d	59.12	58	54.33	60	65	↓	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	45.75	43.2	40	48.8	51.9	↔	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	47.6	46	44	49	50.5	↑	Hold	44
ETEL.CA	TELECOM EGYPT/d	30.99	30.3	28.75	32.6	35.6	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	19.38	18	17	20.95	21.5	↑	Hold	17
ESRS.CA	EZZ STEEL/d	83.39	80.3	77.6	90	95	↑	Hold	77.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	26.6	25	23.5	27.6	28.5	↔	Hold	23.5
SKPC.CA	SIDI KERIR PET/d	28.41	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.52	6.28	6	6.8	7.43	↔	Hold	6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43.87	40	37	45.4	48	↑	Hold	40
EKHO.CA	EGYPT KUWAIT H/d	0.742	\$0.735	\$0.72	\$0.762	\$0.785	↔	Hold	0.735
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43	40.5	38	42.5*	44	↔	Hold	42.5*
EFID.CA	EDITA FOOD INDUSTRIES	30.03	27.1	26	30.5	32	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.5	9	8.65	9.85	10.3	↑	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	2.98	2.92	2.8	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.81	29.2	27.3	31.8	34	↔	Hold	29.2
ORWE.CA	ORIENTAL WEAVERS /d	23.4	22.5	21.2	24.2	24.75	↑	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	275	265	248	289	295	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	3.87	3.6	3.35	3.95	4.2	↔	Hold	3.95
HELI.CA	HELIOPOLIS/d	9.93	9.5	8.95	10.22	10.5	↑	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	20.27	18.5	17.25	20.34	21.6	↑	Hold	17.25
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.62	11.1	10.5	12	12.9	↔	Hold	10.5
GBCO.CA	AUTO GHABBOUR /d	15.62	14.7	13.3	16.5	17	↑	Hold	13.3
PHDC.CA	PALM HILL DEV /d	4.43	4.1	3.9	4.65	5	↑	Hold	3.9
CCAP.CA	CITADEL CAPITA/d	1.859	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	41.36	40	38	44	45.7	↑	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	61.68	56.25	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.93	2.7	2.55	3.05	3.2	↑	Hold	2.55

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.