

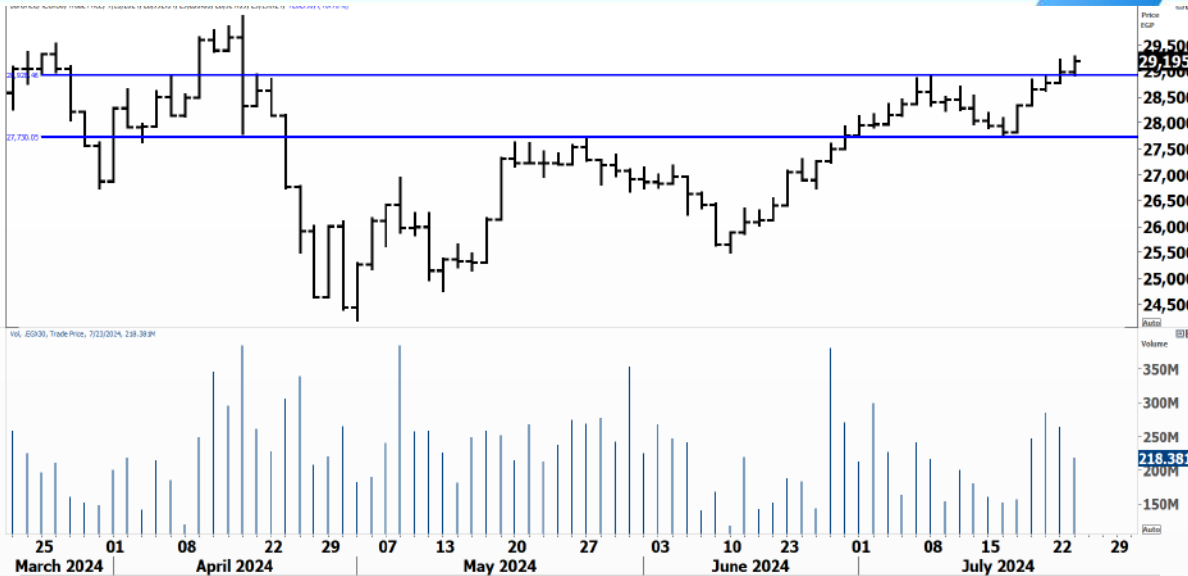


PIONEERSECURITIES

# TECH TO THE POINT

24-July- 2024

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



Price EGX	29,500
Last	29,195.24
High Today	29,285.83
Low Today	28,924.05
Volume	M 218.381
First Support	27,700
Second Support	26,700
First Resistance	30,000
Second Resistance	31,800
Stop Loss	27,700
<b>HISTORICAL RETURN %</b>	
1 WEEK	4.91%
1 MONTH	7.88%
1 QUARTER	9.03%
1 YEAR	66.35%
YTD	17.28%

**Analysis**

The clear close above 29,000 is a good signal, especially that volumes have been rising recently. As we mentioned before, we might see some give and take in this area but we are expecting a relatively easy break above 30,000.

The 28,900 level can be used as a minor stop for very short-term investors, while our main stop is 27,770. Our target is 34,000, as we are expecting a breakout above the 30,000 level.

We reiterate our advice to choose outperforming stocks, or stocks that are changing their status from underperformers to outperformers.

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


**Analysis**

Those who want to place a very close trailing stop can use 6,600 as a very short-term level. If the index breaks below 6,600, it might approach 6,450 once again, which will be expected to serve as strong support.


The EGX 70 looks good and expected to continue its rise even if it corrects slightly. We are still expecting much higher targets.



## Resistance

**ORWE**  Closed at 25 after breaking above 24.7. Stops should be placed below 22.5. We are expecting ORWE to surpass 28.

**HELI**  Broke the 10.2 to the upside and triggered an entry signal with a target at 11.2 and a stop below 10. If HELI continues trading today above 10.2, a confirmed entry signal will be triggered.

**CANA**  Those who want to step in at this breakout can do so with a stop below 13.5 and a target at 18. Any decline near 14.5, or slightly below will probably be met by buying power


## Support


No stocks broke their support yesterday

# Testing

## Support

## Resistance

**EKHOA**  It looks like we are going to see a strong rise to come. A break above 33 will lead EKHOA to 42-43, which is a nice rise from here. Position holders can place their stop below 31.

**EXPA**  A break above 20.5 will trigger an entry signal with a target at 22 and a stop below 19.5. EXPA will witness a major rise when it succeeds to break above 22, which is now considered as our first target.

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.*

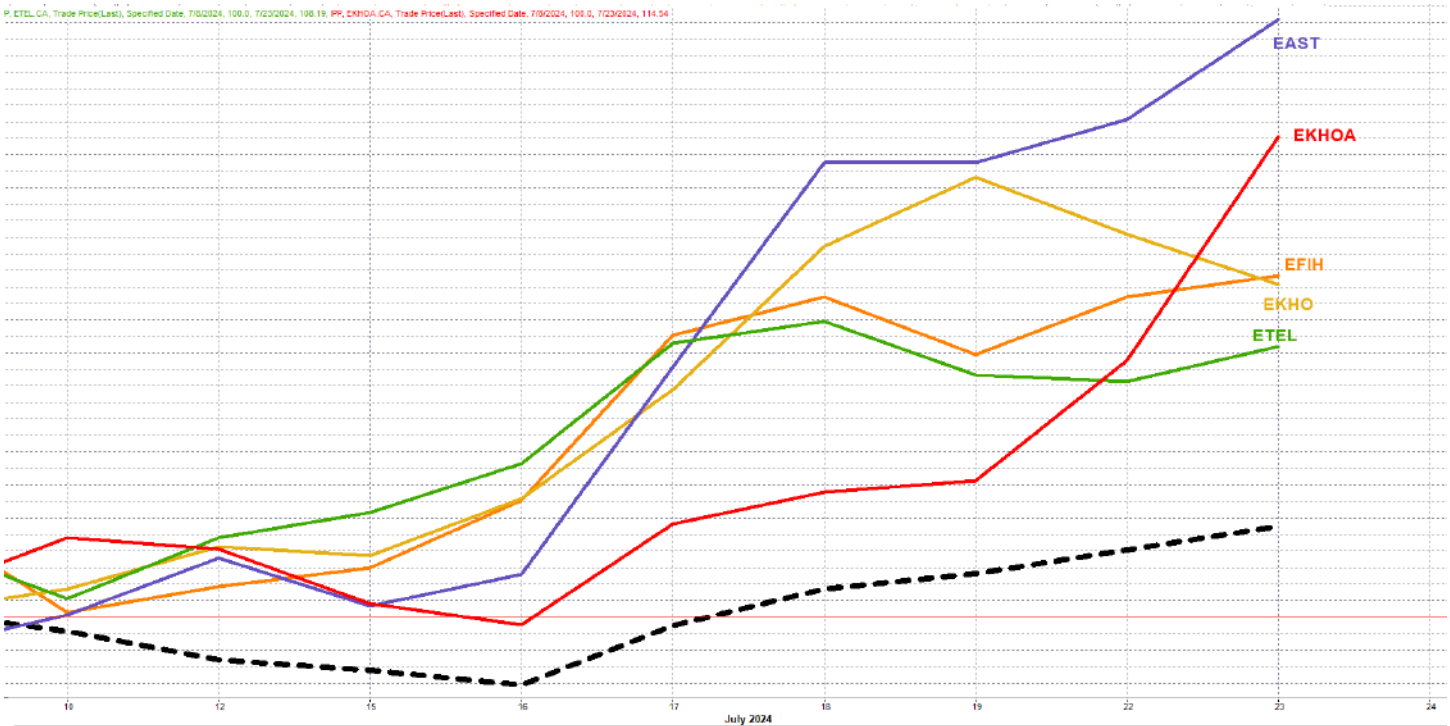
*The area between buying area 1 and buying area 2 is a trading area.*

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	81.2	77	73	81.8	84.2	↑	Hold	77
TMGH.CA	TALAT MOSTAFA/d	58	57	53	63	70.4	↔	Hold	53
EAST.CA	EASTERN CO/d	21.8	20	18.8	22.4	24	↑	Hold	18.8
ABUK.CA	ABU QIR FERTILIZERS /d	58.32	58	56	61	67	↔	Hold	61
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.8	41.3	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	47.69	44	42	49.5	52	↔	Hold	42
ETEL.CA	TELECOM EGYPT/d	32.77	31.25	30.33	32.7	35	↔	Hold	30.33
HRHO.CA	EFG HERMES HOL/d	21.55	20.9	19.5	22.8	24	↑	Hold	19.5
ESRS.CA	EZZ STEEL/d	83.2	82.5	78.5	87	90.5	↑	Hold	78.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.15	24	22	25.4	27	↑	Hold	22
SKPC.CA	SIDI KERIR PET/d	27.29	25.5	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.82	6.6	6.45	6.87	7.43	↔	Hold	6.45
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.4	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.78	\$0.77	\$0.75	\$0.803	\$0.825	↔	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	37.89	35.4	34	39.2	42	↑	P.Buy	34
EFID.CA	EDITA FOOD INDUSTRIES	29.31	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.08	8.7	8.52	9.03*	9.8	↔	Hold	8.52
BTFH.CA	BELTONE FINANCIAL HOLDING	3.13	2.95	2.83	3.13*	3.3	↔	Hold	3.13*
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33	31	29.5	33*	35	↔	Hold	29.5
ORWE.CA	ORIENTAL WEAVERS /d	25.01	23.7	22.6	25.6	27.2	↔	Hold	22.6
ORAS.CA	ORASCOM CONSTRUCTION	265.1	265	254	270	290	↔	Hold	250
MASR.CA	MADINET MASR FOR HOUSING	4.25	4.03	3.8	4.36	4.6	↑	Hold	3.8
HELI.CA	HELIOPOLIS/d	10.3	9.8	9.5	10.22*	10.5	↔	Hold	10.22*
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.71	18.7	17.8	20	21.2	↔	Hold	18.7
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.59	12.3	11.8	14.28	15	↔	Hold	11.8
GBCO.CA	AUTO GHABBOUR /d	14.05	13.2	12.5	14.9	15.85	↔	Hold	12.5
PHDC.CA	PALM HILL DEV /d	4.72	4.53	4.3	5.1	5.48	↑	Hold	4.3
CCAP.CA	CITADEL CAPITA/d	2.2	2.03	1.9	2.24	2.45	↔	Hold	1.9
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	40	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	63.31	59.6	56	65	71	↔	Hold	65
ISPH.CA	IBNSINA PHARMA CO	3.01	2.89	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).

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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.