

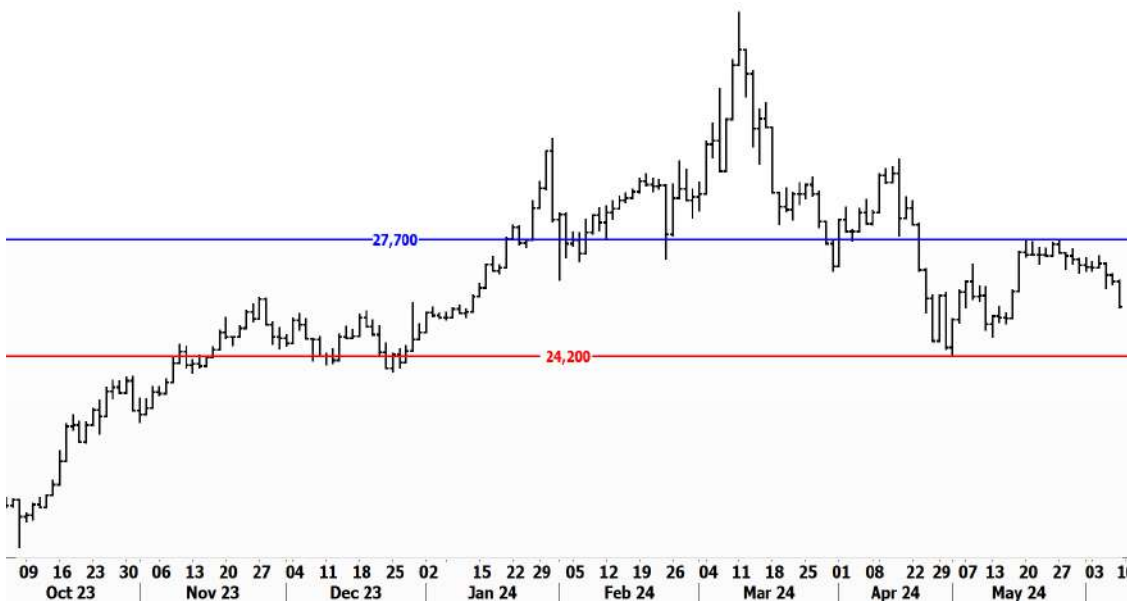


PIONEERSECURITIES

# TECH TO THE POINT

10–June- 2024

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



Price	EGX	34,000
Last		25,659.13
High Today		26,459.66
Low Today		25,639.61
Volume	M	240.858
First Support		25,600
Second Support		24,200
First Resistance		27,000
Second Resistance		27,700
Stop Loss		
<b>HISTORICAL RETURN %</b>		
1 WEEK		-4.51%
1 MONTH		-1.32%
1 QUARTER		-22.06%
1 YEAR		46.44%
YTD		3.07%

**Analysis**

Let us look at the current range and the significance of the current decline. Our overall important range to watch now is 24,200 to 27,700. This is a significant sideways range that is expected to be solved finally to the upside. However, it is important to note here that the significance of a downward break below 24,200 is less than the significance of the breakout above 27,700, because of our overall uptrend.

If the market does not want to break 24,200 to the downside, it should create a higher low; in other words, we need to see the market rising from 25,000 or form slightly below but we should not test the 24,000 area. A higher low, if it takes place, will be bullish and an early signal of an upward breakout.

This is the positive side of the story; if the market declines to the lower boundary of this sideways range we will tell you the more negative scenarios, which, by the way, are not very negative.

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

**Analysis**

The 5,400 level is the current support. We expect this support level to halt the decline; actually we can see a higher low. On the other hand, our confirmed entry signal will be triggered at a break above 6,075.

Those who want to take the risk and enter early, can step in partially if the market rebounds from above 5,400 with a strict stop below this level.




## Resistance

No stocks broke their resistance yesterday


## Support


**TMGH**  The initial breakdown below 55 was the real support violation; if TMGH continues trading below 50 today, this will be negative for the stock and will lead it to lower levels. Re-entry above 55; not before.


**CIEB**  Broke below 18.7 and closed clearly below it. A support at 17.15 can stop this fall, however, CIEB will not witness a significant rise unless it breaks above 19.5 initially.

# Testing

## Support

**EFIH**  Approaching the lower boundary of its sideways range which lies at 20.5-21.5; EFIH should find some buying power near 21.5; if buyers do not step in, the support at 20.5 will be in jeopardy.

**BTFH**  Bad selling pressure leading BTFH near its important support at 2.6. If it breaks this level, a strong decline might follow.

**ATQA**  A break below 2.6 will be considered bearish for the stock. On the other hand, if the stock rebounds from these levels, it might approach 3.2 which will serve as resistance. A break above 2.85 is the first minor sign of a potential rise to 3.2.

## Resistance

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.*

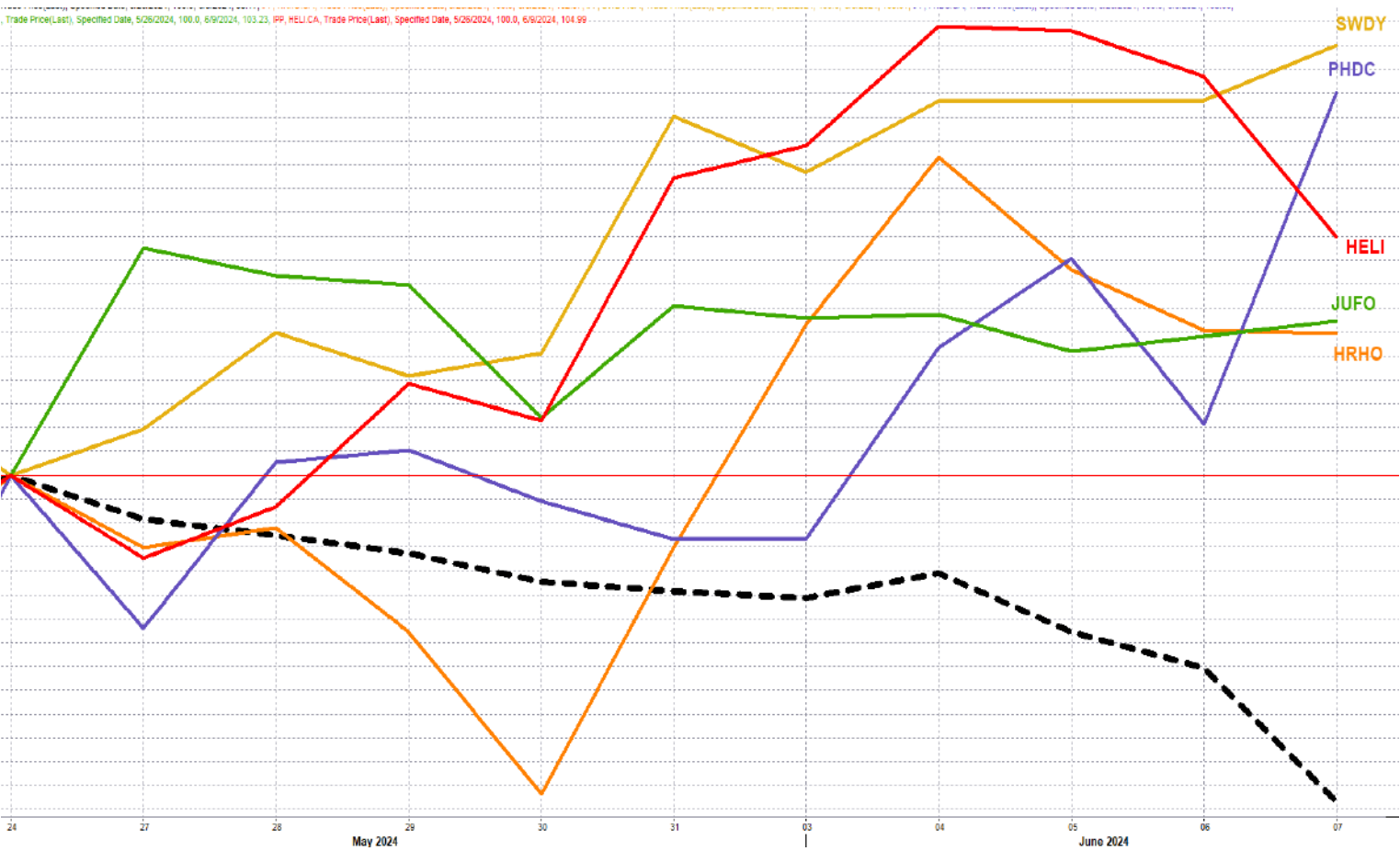
*The area between buying area 1 and buying area 2 is a trading area.*

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	73.02	73	70.5	78.2	82	↔	Hold	70.5
TMGH.CA	TALAT MOSTAFA/d	49.8	51*	46.8	58	63.5	↔	Hold	51*
EAST.CA	EASTERN CO/d	19.77	19	17.8	21	22.4	↔	Hold	17.8
ABUK.CA	ABU QIR FERTILIZERS /d	55.52	54.5	49	61.25	65	↓	P.Sell	65
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	39.59	38	33.5	46	51	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	47.31	44	41.8	47.2*	49	↔	Hold	41.8
ETEL.CA	TELECOM EGYPT/d	29.5	29	27.7	32.5	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	16.99	16.6	15.5	18	18.9	↔	Hold	15.5
ESRS.CA	EZZ STEEL/d	72	70	66	76.5	80	↑	Hold	66
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.27	21.5	20	25.2	27.6	↔	Hold	20
SKPC.CA	SIDI KERIR PET/d	26.5	26.6*	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.56	5.55	5.21	6.08	6.4	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	37.3	36.8	32	41	48	↔	Hold	41
EKHO.CA	EGYPT KUWAIT H/d	0.785	\$0.758	\$0.73	\$0.80	\$0.825	↔	Hold	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35	34.6	31	40	42.5	↔	Hold	31
EFID.CA	EDITA FOOD INDUSTRIES	27.75	28*	26	32	35	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.73	8.4	7.8	9.4	9.9	↑	Hold	8.4
BTFH.CA	BELTONE FINANCIAL HOLDING	2.66	2.66*	2.55	2.85	3	↔	Hold	2.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.37	30*	29.2	33.8	36	↔	Hold	30*
ORWE.CA	ORIENTAL WEAVERS /d	19.85	19.85*	18.5	21.6	23.3	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	251.55	242	225	272	290	↔	Hold	242
MASR.CA	MADINET MASR FOR HOUSING	3.39	3.3	3	3.8	4	↔	Hold	3.3
HELI.CA	HELIOPOLIS/d	10.95	10.93	10.5	11.95	12.75	↑	Hold	10.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.3	15.5	14.6	16.8	17.7	↔	Hold	14.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.1	9.9	8.8	11.1	11.7	↔	Hold	9.9
GBCO.CA	AUTO GHABBOUR /d	10.1	9.6	9	11	11.6	↔	Hold	9
PHDC.CA	PALM HILL DEV /d	4.05	3.6	3.44	4*	4.13	↔	Hold	3.44
CCAP.CA	CITADEL CAPITA/d	1.73	1.72	1.57	2.13	2.4	↓	P.Sell	2.4
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	36.09	35.5	33.5	38.3	40.5	↔	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	58.44	57.8	55.2	61	65	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.46	2.44	2.31	2.75	2.95	↔	Hold	2.31

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.