

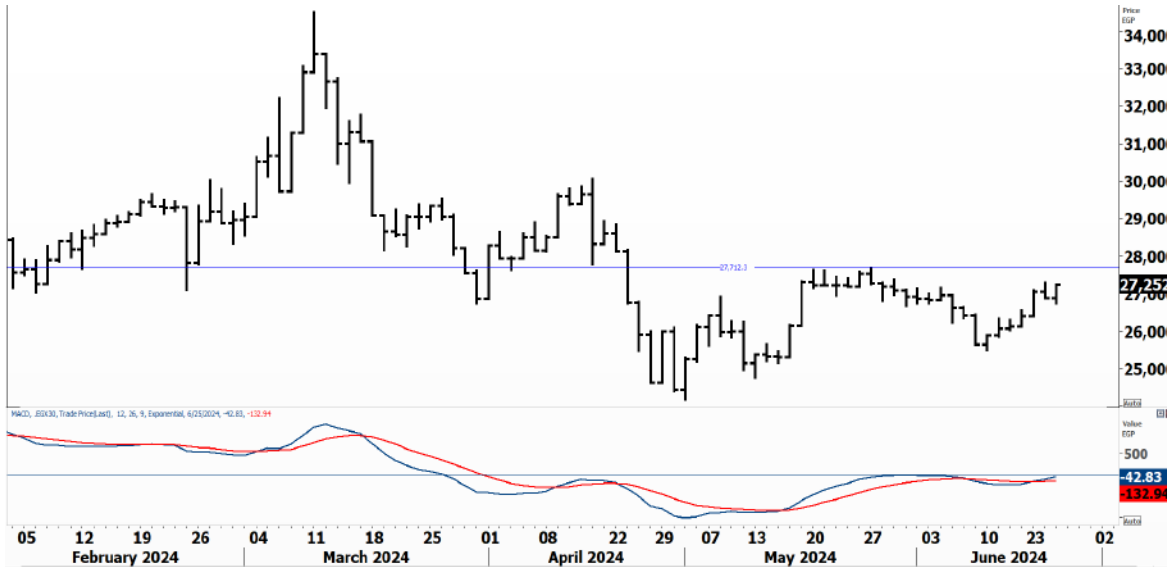


PIONEERSECURITIES

TECH TO THE POINT

26–June- 2024

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



Price EGP	Last	27,264.23
	High Today	27,278.68
	Low Today	26,747.87
	Volume M	143.561
	First Support	26,600
	Second Support	25,500
	First Resistance	27,700
	Second Resistance	29,000
	Stop Loss	25,500
HISTORICAL RETURN %		
	1 WEEK	3.20%
	1 MONTH	-1.00%
	1 QUARTER	-6.17%
	1 YEAR	54.34%
	YTD	9.52%

Analysis

The market dip lasted for one and a half session, then rebounded to close above 27,100 at the end of yesterday’s session. We like how the market closed and we were expecting this scenario to take place.

The break above 27,100 is an early sign of a potential breakout above 27,700; this breakout, if it takes place, will signal the end of the correction and the resumption of the major uptrend.

We will keep our stop for now below 25,500, and will trail it upwards as the market rises.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis


Small caps are ready to continue their rise after the index confirmed its breakout above resistance.


We are expecting a significant rise in these stocks and our target here lies at 6,800.

We recommend entering small caps as many of them are showing superior performance.



Resistance

GBCO  Closed at 14.8 after breaking 14 to the upside. GBCO is one of the outperformers and expected to continue its rise. Minor declines are chances to step in.

ESRS  One of the outperforming stocks and confirmed its breakout yesterday after breaking above 80. We are expecting ESRS to surpass 95.

Support


No stocks broke their support yesterday


Testing

Support

Resistance

ALCN  The stock looks good, especially if it breaks above 43.8. We believe that ALCN can reach 55 if it breaks its resistance.

ORHD  A break above 11.65 will trigger an entry signal with a target around 14.5-15. We might face a hurdle around 12.9 but it will probably be broken to the upside.

EMFD  Challenging its resistance that lies at 6.4. A breakout above this level will trigger a buy signal with a target around 8.

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.

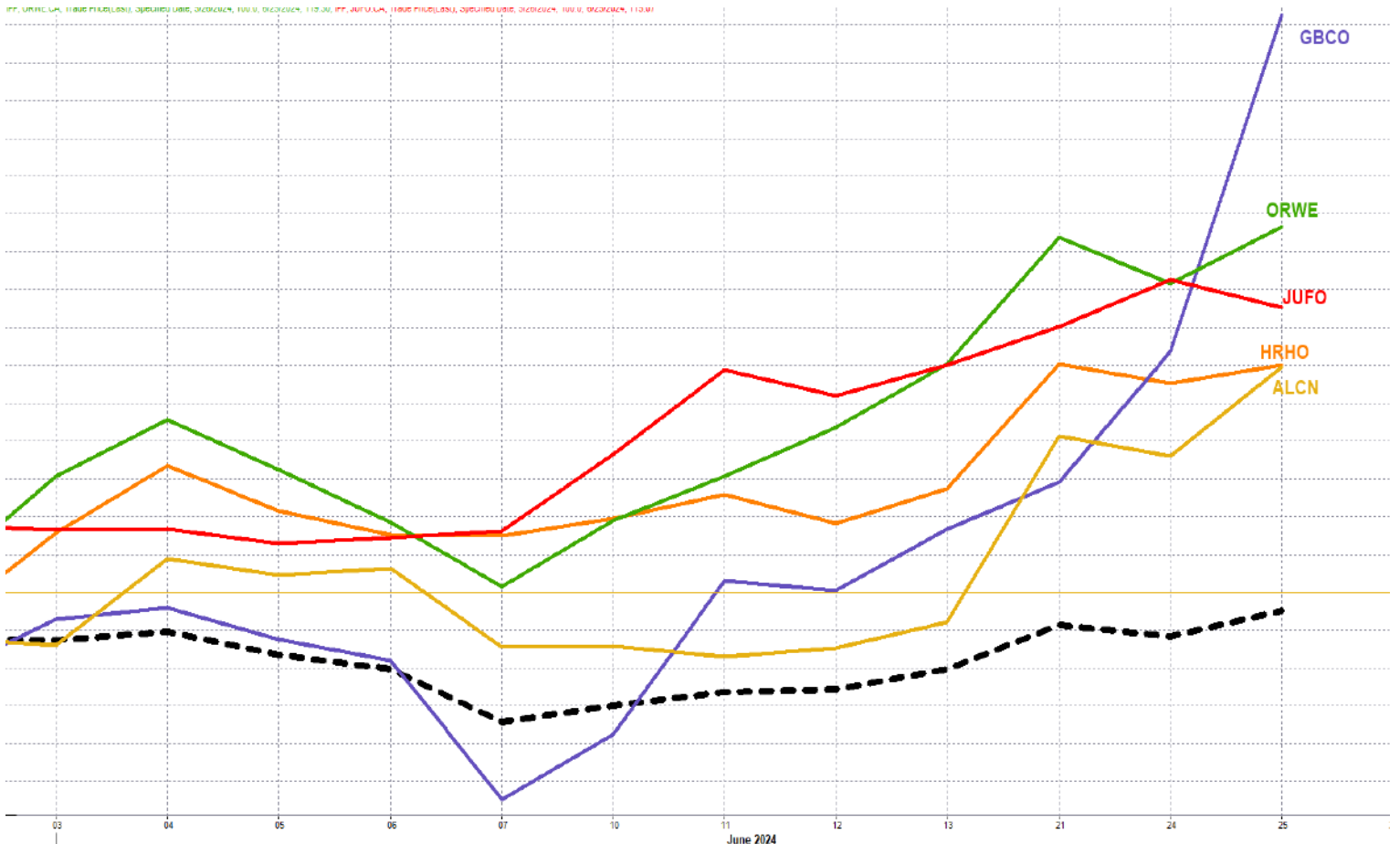
Yesterday's T+0/T+1 Trades



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	74.75	73	70.5	76	78.2	↔	Hold	70.5
TMGH.CA	TALAT MOSTAFA/d	57.75	54	47.4	60	65.3	↔	Hold	47.4
EAST.CA	EASTERN CO/d	17.75	17	16.3	18.6	21	↔	Hold	16.3
ABUK.CA	ABU QIR FERTILIZERS /d	57.6	52.6	49	60	65	↓	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	45.1	38.9	33.5	45*	51	↔	Hold	38.9
SWDY.CA	ELSWEDY ELECTR/d	48.02	46	44	49	50.5	↑	Hold	44
ETEL.CA	TELECOM EGYPT/d	30.7	30	28.75	32.6	35.6	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	18.46	17.5	16.7	18.65	19.35	↑	Hold	16.7
ESRS.CA	EZZ STEEL/d	85.5	80.3	76.25	90.8	95	↑	Hold	76.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.01	23.5	22	25.3	27.6	↔	Hold	22
SKPC.CA	SIDI KERIR PET/d	27.61	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.99	5.55	5.21	6.08	6.4	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43	40.4	38.8	43.9	48	↔	Hold	43.9
EKHO.CA	EGYPT KUWAIT H/d	0.737	\$0.735	\$0.72	\$0.762	\$0.785	↔	Hold	0.735
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41	38	34.5	41.2	42.5	↔	Hold	34.5
EFID.CA	EDITA FOOD INDUSTRIES	29.6	27.1	26	30.5	32	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.22	9	8.65	9.5	9.85	↑	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	2.91	2.84	2.66	2.97	3.13	↔	Hold	2.66
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.68	29.2	27.3	31.8	34	↔	Hold	29.2
ORWE.CA	ORIENTAL WEAVERS /d	23.66	21.75	19.7	23.8	24.75	↑	Hold	19.7
ORAS.CA	ORASCOM CONSTRUCTION	275.23	265	248	289	295	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	3.78	3.6	3.35	3.81	4	↔	Hold	3.35
HELI.CA	HELIOPOLIS/d	9.93	9.5	8.95	10.22	10.5	↑	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.2	17	16.02	18.7	19.2	↔	Hold	16.02
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.45	10.35	9.63	11.55	12	↔	Hold	9.63
GBCO.CA	AUTO GHABBOUR /d	14.8	14	13.2	15.75	17	↑	Hold	13.2
PHDC.CA	PALM HILL DEV /d	4.11	3.9	3.7	4.22	4.6	↔	Hold	4.22
CCAP.CA	CITADEL CAPITA/d	1.856	1.72	1.57	2	2.13	↓	Hold	2.13
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	37.74	35.5	33.5	38.3	40.5	↔	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	62	56.25	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.82	2.61	2.41	2.80*	3.05	↔	Hold	2.41

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

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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.