



PIONEERSECURITIES

TECH TO THE POINT

27-June- 2024

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



Last	27,500.56
High Today	27,601.09
Low Today	27,238.03
Volume	M 380.971
First Support	26,500
Second Support	25,500
First Resistance	27,700
Second Resistance	30,000
Stop Loss	25,500
HISTORICAL RETURN %	
1 WEEK	4.10%
1 MONTH	0.78%
1 QUARTER	-2.56%
1 YEAR	55.68%
YTD	10.47%

Analysis

The EGX 30 is 200 points away from its important peak that lies at 27,700. As we know, a breakout above this level will be considered a bullish scenario and a high probability of a breakout above 30,000.

Should the market witness a minor correction from here? Shorter-term time frames possess a higher degree of noise so expectations are not always accurate; however, based on the fact that 27,700 is a strong resistance to watch, we might witness a market dip from there. If this dip takes place it will also be a one to two sessions decline, then a strong rise will probably follow.

We are positive on the market and are expecting a nice and easy break above 30,000 soon.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


Despite that the EGX 70 did not rise aggressively after the breakout, it is still maintaining itself above the breakout level, which is a bullish signal for small and medium caps.


We expect a renewed rise with a target around 6,800-6,900.




Resistance

ALCN  Broke above 44 and closed clearly above it with high volumes. We are bullish on the stock and are expecting it to hit 55 soon.

PHDC  If the breakout above 4.25 is confirmed today, and it will probably be confirmed today, a significant rise should follow with a target around 5.2.

ORHD  Closed at 11.88 after breaking above 11.7. The breakout came on high volumes, which is a hint of a potential breakout above 13. We can see ORHD testing 15.

EMFD  We did not yet confirm the breakout above 6.4. Stops should be placed below 6. A confirmed break above 6.4 will probably lead EMFD to 7.5.

Support


No stocks broke their support yesterday

Testing

Support

Resistance

MASR  If MASR breaks above 3.9 an entry signal will be triggered with expectations to break above 4.2. We like MASR and are expecting it to break resistance.

TMGH  The stock witnessed some resistance at 60 and declined to close at 57. We need to see the stock rebounding from here to recommend it. If it succeeds to break above 60, a significant rise will probably follow.

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.

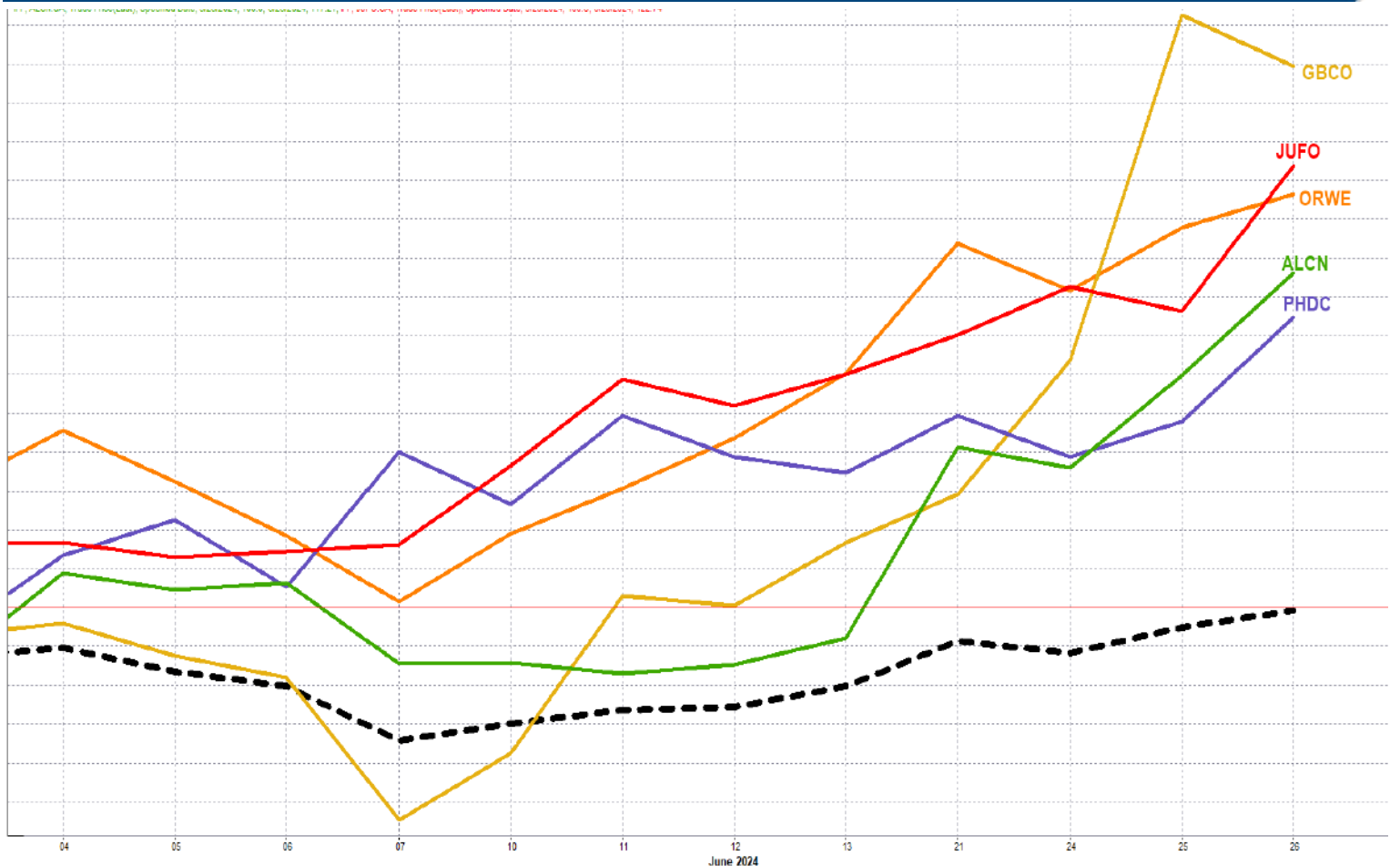
The area between buying area 1 and buying area 2 is a trading area.

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	75.95	73	70.5	76	78.2	↔	Hold	70.5
TMGH.CA	TALAT MOSTAFA/d	57.06	54.3	47.4	60	65.3	↔	Hold	47.4
EAST.CA	EASTERN CO/d	17.85	17	16.3	18.6	21	↔	Hold	16.3
ABUK.CA	ABU QIR FERTILIZERS /d	57.97	52.6	49	60	65	↓	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.36	38.9	33.5	45	51	↔	Hold	38.9
SWDY.CA	ELSWEDY ELECTR/d	47.7	46	44	49	50.5	↑	Hold	44
ETEL.CA	TELECOM EGYPT/d	30.51	30	28.75	32.6	35.6	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	18.83	17.5	16.7	19.35	20.5	↑	Hold	16.7
ESRS.CA	EZZ STEEL/d	85	80.3	76.25	90.8	95	↑	Hold	76.25
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.46	23.5	22	25.3	27.6	↔	Hold	22
SKPC.CA	SIDI KERIR PET/d	27.34	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.14	5.8	5.55	6.4	6.93	↔	Hold	6.4
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	45.02	42.3	40	48	54	↑	Hold	40
EKHO.CA	EGYPT KUWAIT H/d	0.74	\$0.735	\$0.72	\$0.762	\$0.785	↔	Hold	0.735
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.72	39.5	37.5	42.5	44	↔	Hold	42.5
EFID.CA	EDITA FOOD INDUSTRIES	30.1	27.1	26	30.5	32	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.52	9	8.65	9.85	10.3	↑	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	3.06	2.92	2.8	3.13	3.3	↔	P.Buy	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.77	29.2	27.3	31.8	34	↔	Hold	29.2
ORWE.CA	ORIENTAL WEAVERS /d	24	22.5	21.2	24.2	24.75	↑	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	273.01	265	248	289	295	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	3.86	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	19.38	17.8	16.6	20.3	21.6	↔	Hold	16.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.88	11.1	10.5	12	12.9	↔	P.Buy	10.5
GBCO.CA	AUTO GHABBOUR /d	14.5	14	13.2	15.75	17	↑	Hold	13.2
PHDC.CA	PALM HILL DEV /d	4.31	3.9	3.7	4.22*	4.6	↔	Hold	4.22*
CCAP.CA	CITADEL CAPITA/d	1.847	1.82	1.71	2	2.13	↓	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38.38	35.5	33.5	38.3*	40.5	↔	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	61.83	56.25	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.82	2.7	2.59	2.84	3.05	↔	Hold	2.84

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.