

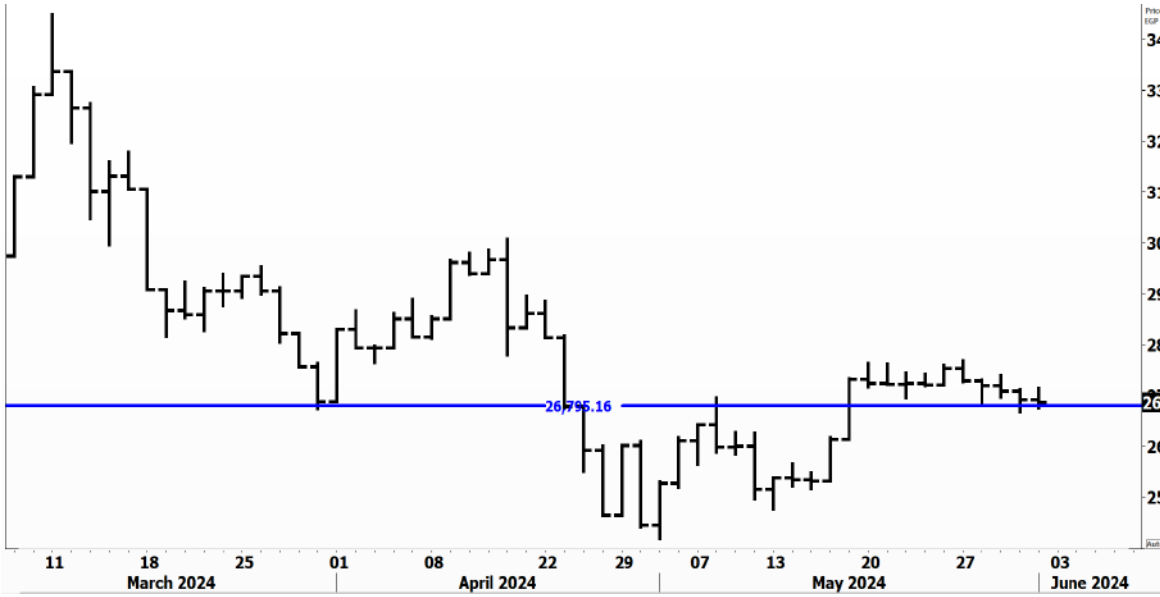


PIONEERSECURITIES

TECH TO THE POINT

3–June- 2024

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



Price EGP	Last	26,869.85
34,000	High Today	27,140.20
33,000	Low Today	26,753.70
32,000	Volume	M 225.275
31,000	First Support	26,900
30,000	Second Support	25,600
29,000	First Resistance	27,700
28,000	Second Resistance	30,000
27,000	Stop Loss	
26,000	HISTORICAL RETURN %	
25,000	1 WEEK	-2.43%
	1 MONTH	2.90%
	1 QUARTER	-7.53%
	1 YEAR	53.25%
	YTD	7.94%

Analysis

Still hovering around its support that lies near 26,900; the failure to rise from here is not a positive signal. This increases the probability of a downward break, unless we rise quickly from current levels.

If the index breaks below this range to the downside, we will expect the 25,600 level to serve as support; buyers will be expected to step in there.

On the other hand, first resistance to watch is 27,150; this is an intraday peak and can be used as a short-term entry level if broken to the upside.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The EGX 70 index declined yesterday, closing near its support that lies at 5,870. Today is an important day for small caps; if the EGX 70 breaks below support, a short-term decline will probably follow, which might lead the index to 5,550.


On the other hand, we need to see the index trading back above 6,000 to expect an upward breakout.



Resistance


No stocks broke their resistance yesterday


Support

CCAP  An ugly breakdown sent the stock to 1.78 confirming the weakness. Our target lies at 1.5. No buy is recommended unless the 2.05 level is first broken clearly to the upside. Any rise from here is a chance to sell.


Testing

Support

ABUK  The area 59-60 is an important support to watch. A break below this area will trigger another sell and will be considered bearish from an intermediate-term perspective. On the other hand, if ABUK rebounds, it will find sellers near the 69-70 area which is the first strong resistance to watch

TMGH  We need to see TMGH trading back above 55 to be saved from a downward break below 50-51. Today is a day to watch to see whether the stock will be able to rebound from here or not.

Resistance

HELI  A breakout above 11.3 will trigger an entry signal and our target will be set around 13. Those who want to step in can enter at this breakout.

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.

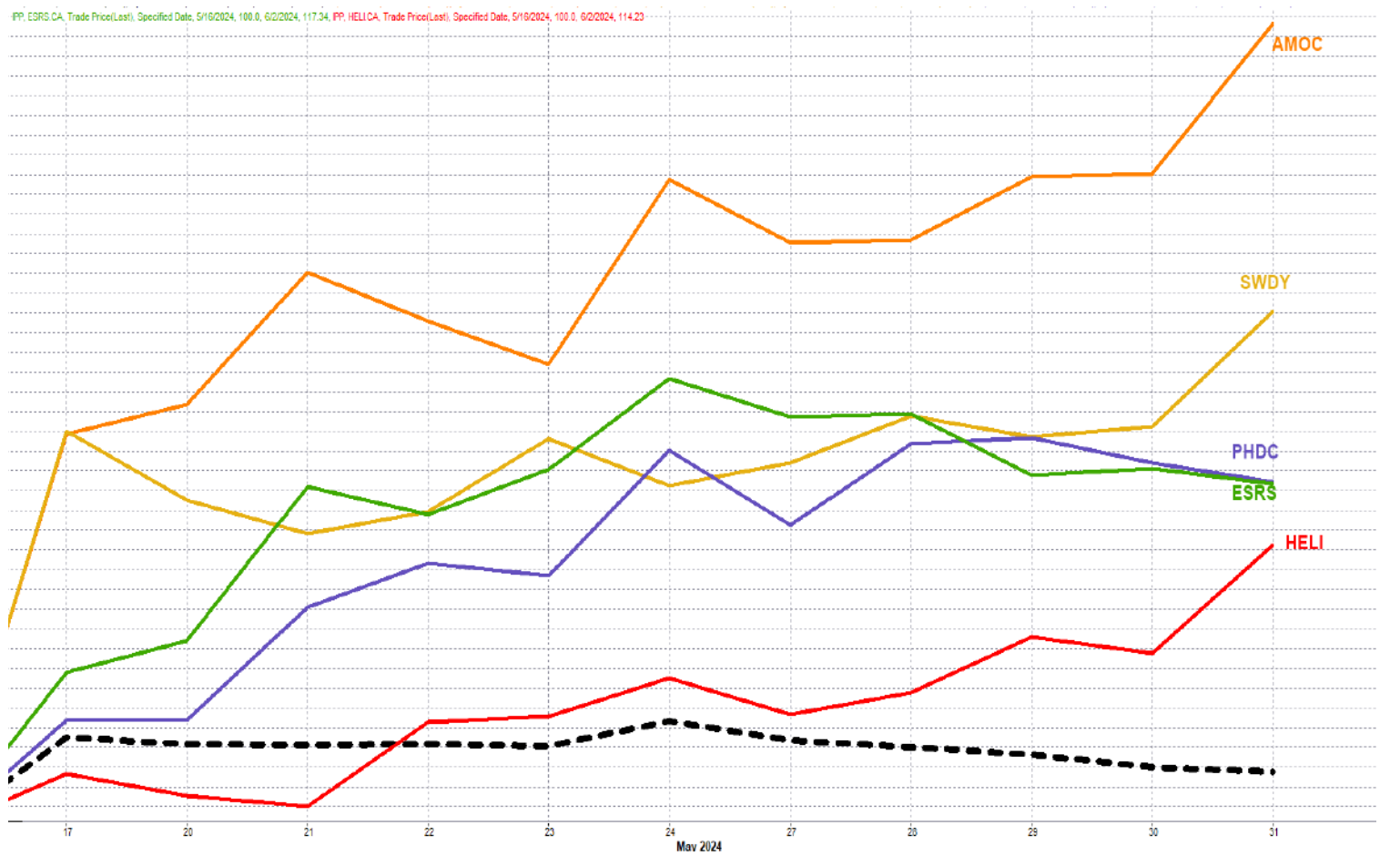
The area between buying area 1 and buying area 2 is a trading area.

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	77.67	75	72.7	78.2	82	↔	Hold	72.7
TMGH.CA	TALAT MOSTAFA/d	52.97	51	46.8	58.2	63.5	↔	Hold	51
EAST.CA	EASTERN CO/d	26	25	23	27.6	28.2	↔	Hold	23
ABUK.CA	ABU QIR FERTILIZERS /d	61.97	61	59	67.4	73	↔	Hold	59
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.51	41.65	38	48.8	54	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	46.66	44	41.8	47.2	49	↔	Hold	41.8
ETEL.CA	TELECOM EGYPT/d	30.61	31*	29	32.6	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	16.25	15.25	14.5	16.6	17.1	↔	Hold	14.5
ESRS.CA	EZZ STEEL/d	75.1	73	69	79	84	↑	Hold	69
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.95	24.5	22.2	26	27.6	↔	Hold	27.6
SKPC.CA	SIDI KERIR PET/d	30.5	28.5	27	31.7	34	↔	Hold	27
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.86	5.78	5.55	6.4	6.8	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	37.47	36.7	32	41	48	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.762	\$0.758	\$0.73	\$0.80	\$0.825	↓	P.Sell	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.47	38	35	42.5	45	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	28.15	28	26	32	35	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.62	9.08	8.6	9.85	10.4	↑	Hold	8.6
BTFH.CA	BELTONE FINANCIAL HOLDING	2.95	2.85	2.7	3.08	3.24	↔	Hold	2.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.57	30	29.2	33.8	36	↔	Hold	30
ORWE.CA	ORIENTAL WEAVERS /d	20	19	18.2	20.7	21.5	↔	Hold	18.2
ORAS.CA	ORASCOM CONSTRUCTION	268	260	240	283	295	↔	Hold	240
MASR.CA	MADINET MASR FOR HOUSING	3.61	3.5	3.28	3.76	4	↔	Hold	3.28
HELI.CA	HELIOPOLIS/d	11.08	10.2	9.5	11.27	12	↔	Hold	9.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.38	15.5	14.6	16.8	17.7	↔	Hold	14.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.83	10.6	9.8	11.7	12.9	↔	Hold	9.8
GBCO.CA	AUTO GHABBOUR /d	10.85	10.85*	10.3	11.77	12.5	↔	Hold	10.3
PHDC.CA	PALM HILL DEV /d	3.7	3.48	3.25	3.85	4.13	↔	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	1.78	1.75	1.57	2.13	2.4	↓	P.Sell	2.4
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	37.51	37	35.5	40.5	43.6	↔	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	58.74	55.2	51	59.8	64	↔	Hold	51
ISPH.CA	IBNSINA PHARMA CO	2.6	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.