

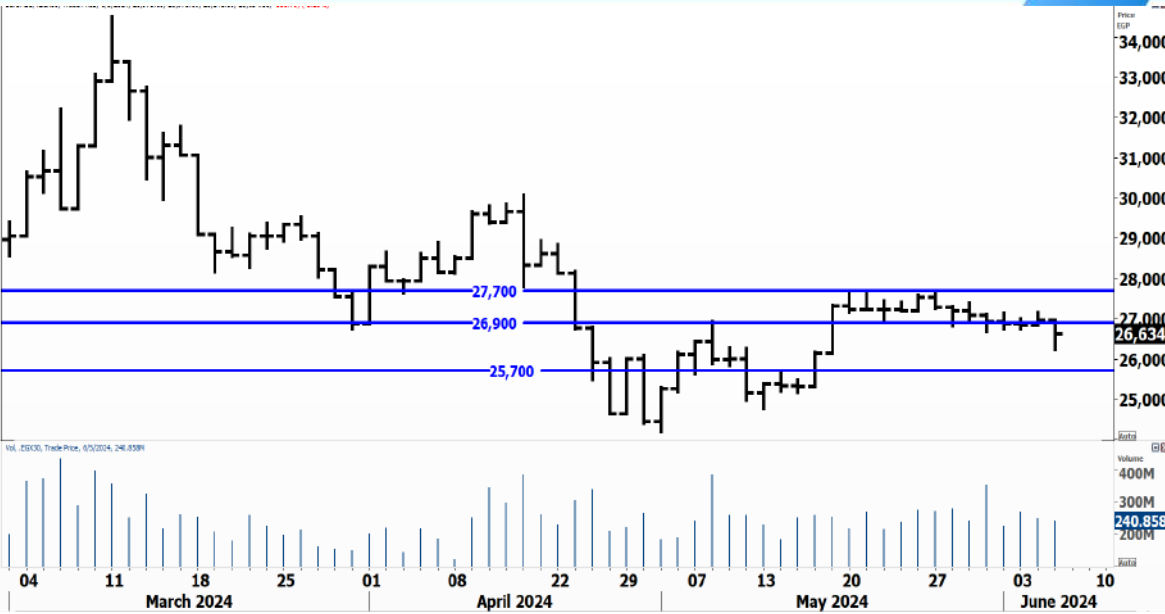


PIONEERSSECURITIES

TECH TO THE POINT

6–June- 2024

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



Last	26,634.30
High Today	26,973.00
Low Today	26,241.54
Volume	M 240.858
First Support	26,600
Second Support	25,600
First Resistance	27,800
Second Resistance	30,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-1.68%
1 MONTH	1.99%
1 QUARTER	-10.45%
1 YEAR	52.27%
YTD	6.99%

Analysis

The market witnessed a strong selloff yesterday, but was able to rebound in the second half of the session to close slightly above mid range. Volatility is high and the struggle between the bulls and the bears is strong. Today is the last day of the week, if we close above 27,000 we will see a bullish week next week. On the other hand, if today we close below support (27,800), this will be a short-term bearish signal.

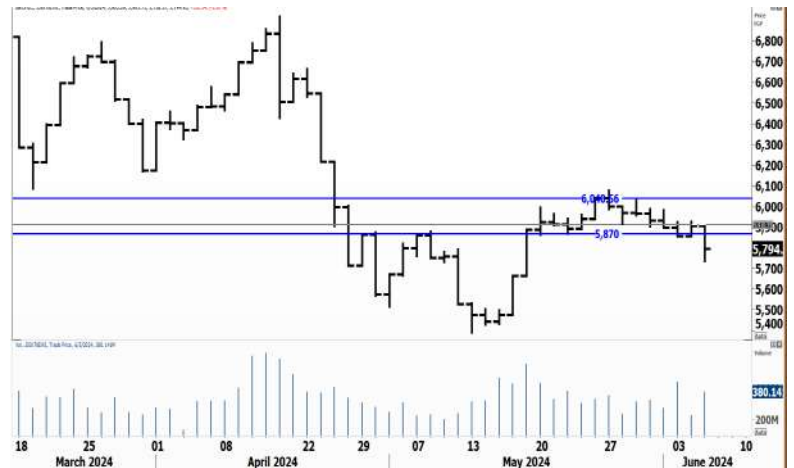
Our target, if we close below 27,800, lies around 25,600.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The EGX 70 closed at the end of the session at 5,800, after hitting a low of 5,738. The high of yesterday's session is 5,900; we will not recommend stepping in at the next rebound unless this high is broken to the upside.

As we mentioned, volatility is high and we need to see some strength confirmation before stepping in.



Resistance

No stocks broke their resistance yesterday

Support

ABUK 

Closed at 58.7 after breaking 59 to the downside. The stock will rebound again only if it breaks above yesterday's high that lies at 60.9. If ABUK closes below 59, a decline will follow.

SKPC 

If the break below 28.5 is confirmed, the stock will probably witness a decline to the 24 level. Entry; only if we break above 30.85.

Testing

Support

ESRS 

Approached its support that lies at 69-70 and rebounded to close at 72.93. Resistance lies at 80; buying will be recommended at the breakout only.

FWRY 

The 5.5-5.6 range is a support for the stock. Stops should be placed below 5.4, while our upward target lies at 6.4-6.5.

TMGH 

Closed at 53 after testing its support that lies at 50. TMGH looks weak and if it violates 50, a significant decline will follow.

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.

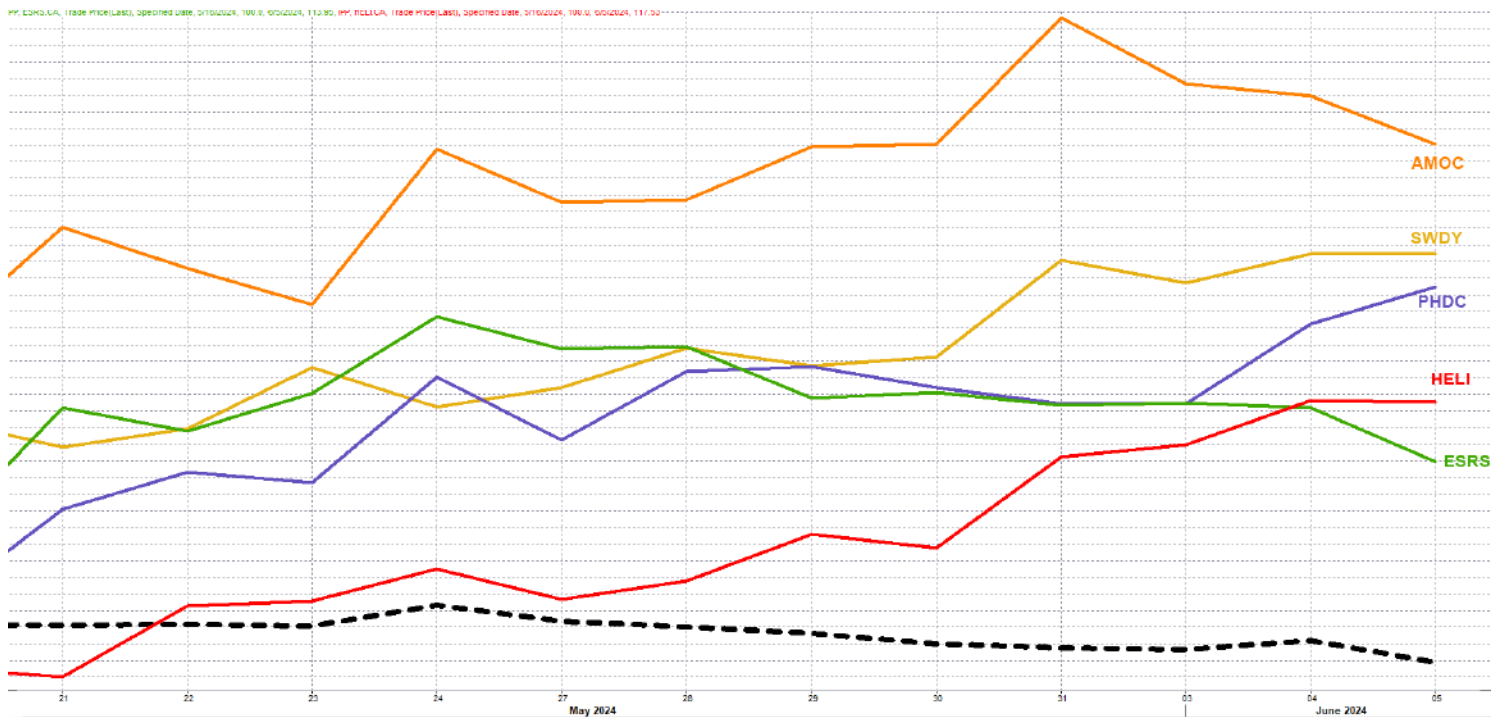
The area between buying area 1 and buying area 2 is a trading area.

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	75.66	75	72.7	78.2	82	↔	Hold	72.7
TMGH.CA	TALAT MOSTAFA/d	53	51	46.8	58.2	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	58.78	59*	56.5	64	68.5	↔	Hold	59*
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.32	40.44	38	45.5	51	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	46.8	44	41.8	47.2	49	↔	Hold	41.8
ETEL.CA	TELECOM EGYPT/d	31	31*	29	32.6	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	17.21	16.6	15.5	18	18.9	↔	Hold	15.5
ESRS.CA	EZZ STEEL/d	72.93	73*	69	79	84	↑	Hold	69
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.68	24.5	22.2	26	27.6	↔	Hold	27.6
SKPC.CA	SIDI KERIR PET/d	28	27	24.5	31.7	34	↔	Hold	27
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.74	5.78*	5.55	6.4	6.8	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	38.77	36.8	32	41	48	↔	Hold	41
EKHO.CA	EGYPT KUWAIT H/d	0.769	\$0.758	\$0.73	\$0.80	\$0.825	↓	P.Sell	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	37.53	37	35.5	40	42.5	↔	Hold	35.5
EFID.CA	EDITA FOOD INDUSTRIES	28.89	28	26	32	35	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.1	9.08	8.6	9.85	10.4	↑	Hold	8.6
BTFH.CA	BELTONE FINANCIAL HOLDING	2.83	2.79	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	21.07	19.85	18.5	21.6	23.3	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	264.43	260	240	283	295	↔	Hold	240
MASR.CA	MADINET MASR FOR HOUSING	3.66	3.5	3.28	3.76	4	↔	Hold	3.28
HELI.CA	HELIOPOLIS/d	11.4	10.93	10.5	11.95	12.75	↑	Hold	10.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.2	15.5	14.6	16.8	17.7	↔	Hold	14.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.91	10.6	9.8	11.7	12.9	↔	Hold	9.8
GBCO.CA	AUTO GHABBOUR /d	11.06	10.85	10.3	11.77	12.5	↔	Hold	10.3
PHDC.CA	PALM HILL DEV /d	3.92	3.6	3.44	4	4.13	↔	Hold	3.44
CCAP.CA	CITADEL CAPITA/d	1.87	1.75	1.57	2.13	2.4	↓	P.Sell	2.4
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	37.27	37	35.5	40.5	43.6	↔	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	59.52	57.8	55.2	61	65	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.65	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).

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.