



PIONEERSECURITIES

TECH TO THE POINT

2-May- 2024

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

Resistance





No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing

Support

- HRHO**  Rebounded from its support range that lies at 14-14.3. The stock closed at 15.14 and might test 17 before finding renewed selling pressure. Those who want to open new short-term decisions should place their stop below 14.3.
- BTFH**  Closed at 2.91 after it tested its support that lies at 2.7. We are expecting to see stronger selling pressure as the stock reaches 3.25.
- EAST**  The 21.8 level is the broken peak and should serve as support. EAST traded below it intraday but was able to close at 23 at the end of the session. We can see EAST approaching 27.
- CSAG**  Support lies at 17. The stock is still hovering around this level but should rebound if the market rebound continues today.

Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
--------	----------------	------	---------------	---------------	----------------	----------------	----------------	-----------

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.

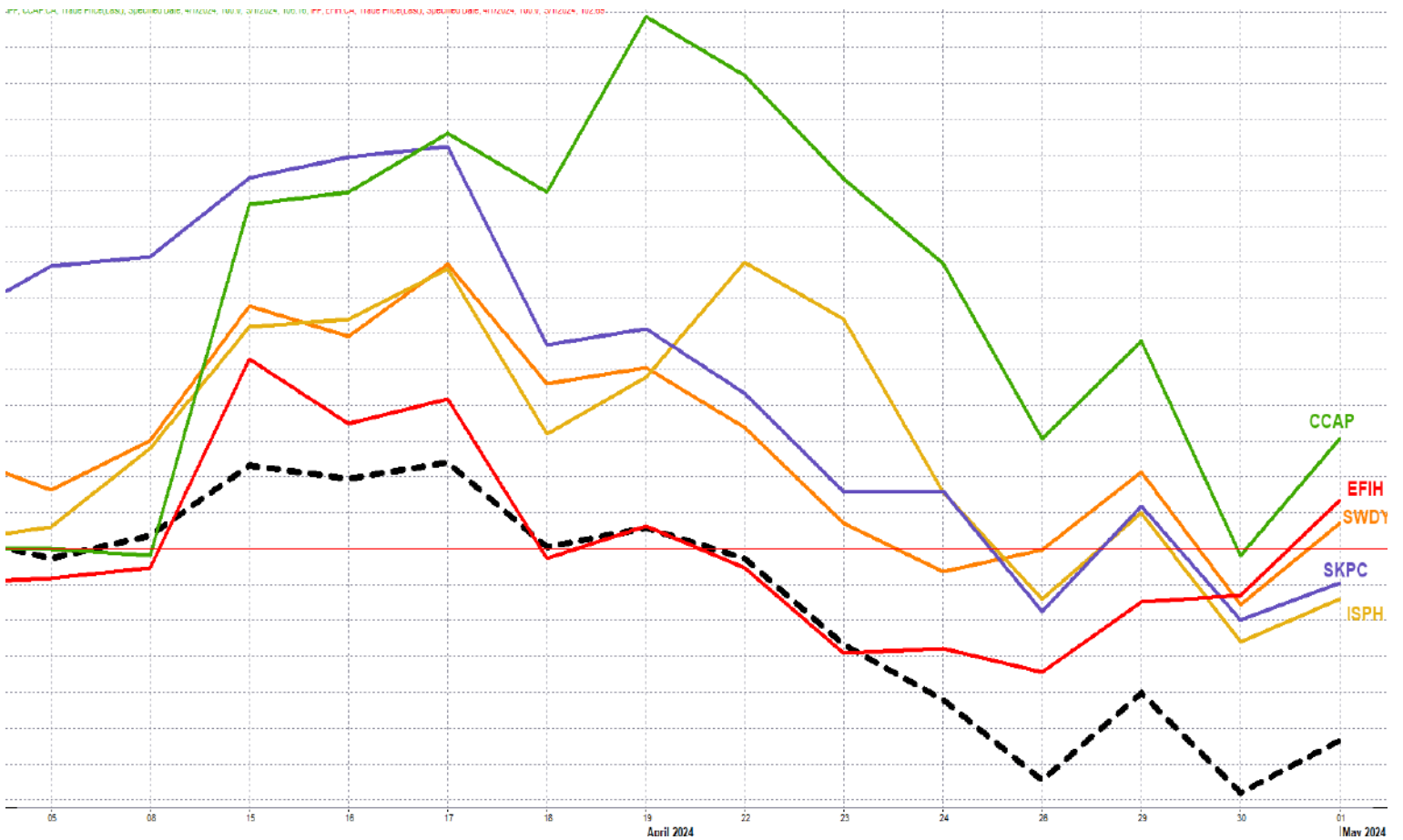
The area between buying area 1 and buying area 2 is a trading area.

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	73.01	70	62	76	80	↓	P.Sell	80
TMGH.CA	TALAT MOSTAFA/d	55.06	51	46	58.5	63	↓	P.Sell	63
EAST.CA	EASTERN CO/d	23.01	22.3	19.5	25.3	27.3	↓	P.Sell	27.3
ABUK.CA	ABU QIR FERTILIZERS /d	62.45	59	56.8	66	70	↔	Hold	59
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42	40	34	47	53	↓	P.Sell	53
SWDY.CA	ELSWEDY ELECTR/d	32.5	30.5	28.8	33.5	37.5	↔	Hold	30.5
ETEL.CA	TELECOM EGYPT/d	33	30.6	28.8	33.5	35.5	↓	P.Sell	33.5
HRHO.CA	EFG HERMES HOL/d	15.14	14.4	13.9	16.3	17.5	↓	P.Sell	17.5
ESRS.CA	EZZ STEEL/d	58.1	56.8	49	62	67	↔	Hold	56.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.71	20.1	19.15	25.6	28.5	↔	Hold	20.1
SKPC.CA	SIDI KERIR PET/d	27.95	27.3	24.2	30.5	32.9	↔	Hold	24.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.89	5.4	5.15	6.4	7	↓	P.Sell	6.4
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	34.44	32	28	36.6	40	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.814	\$0.80	\$0.784	\$0.83	\$0.844	↔	Hold	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	33.24	30	25	36	39	↓	P.Sell	39
EFID.CA	EDITA FOOD INDUSTRIES	27.88	26.5	24.5	30	33	↓	P.Sell	33
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.02	6.95	6.6	7.55	7.9	↔	Hold	6.95
BTFH.CA	BELTONE FINANCIAL HOLDING	2.91	2.61	2.38	3.21	3.45	↔	Hold	2.61
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.96	31.4	30.5	34.5	37	↓	P.Sell	34.5
ORWE.CA	ORIENTAL WEAVERS /d	17.73	16.5	15	19.8	24.6	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	253	220	212	255	275	↓	P.Sell	275
MASR.CA	MADINET MASR FOR HOUSING	3.27	3.11	2.95	3.6	3.82	↓	P.Sell	3.6
HELI.CA	HELIOPOLIS/d	9.4	8.58	8.45	9.7	10.3	↓	P.Sell	9.7
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.86	12.5	11.5	15.6	16.8	↓	P.Sell	15.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.18	10	9.37	11.1	12	↔	Hold	10
GBCO.CA	AUTO GHABBOUR /d	10.5	9	7.9	11	12.1	↓	P.Sell	11
PHDC.CA	PALM HILL DEV /d	3.2	3.13	2.91	3.6	3.86	↔	Hold	3.13
CCAP.CA	CITADEL CAPITA/d	2.93	2.7	2.45	3.1	3.35	↓	P.Sell	3.1
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	35	33.9	30	38	41	↓	P.Sell	41
SUGR.CA	DELTA SUGAR COMPANY	57.24	55	50.3	63.5	70	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.43	2.36	2.1	2.65	2.8	↔	Hold	2.36

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.