

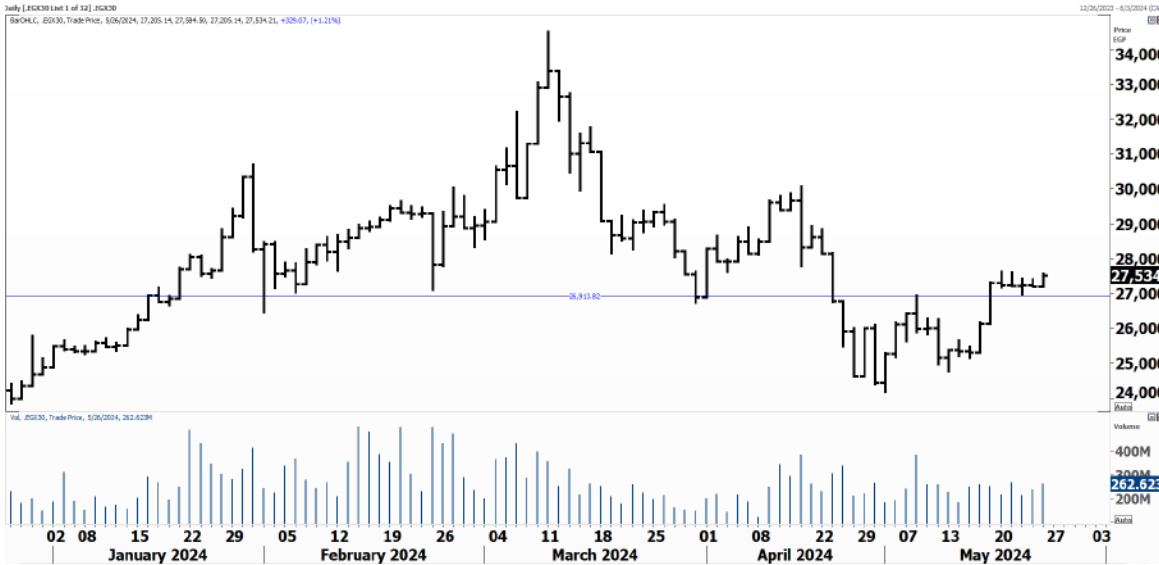


PIONEERSECURITIES

TECH TO THE POINT

27-May- 2024

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



Last	27,539.21
High Today	27,584.75
Low Today	27,198.63
Volume	M 274.587
First Support	26,950
Second Support	26,000
First Resistance	27,700
Second Resistance	30,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	0.82%
1 MONTH	6.26%
1 QUARTER	-1.08%
1 YEAR	61.58%
YTD	10.62%

Analysis

The ability to close slightly positive yesterday is a good signal for the market, especially that this means that the market is trying to maintain a short-term flag formation, which is a bullish sign if we do not break below 26,950, which is now a short-term significant support to watch.

Thus, those who are stepping in can place their stop below 26,950 and use the 29,000-30,000 areas as their first target. If the EGX 30 succeeds to break above 27,700 today, we will see a quick rise to our short-term target, which will be then watched for possible selling pressure.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


Broke above 6,000 and closed above it, and on its way to 6,300 which is our first target. We like the EGX 70 and believe that many stocks in this index can witness strong performance.


Those who are stepping in are recommended to use a stop below 5,850, which is now considered as a significant support to watch.



Resistance

MASR  The stock confirmed the breakout above 3.6 as it was expected and closed clearly above it for two consecutive sessions. Our target lies at 4.1-4.2; a break above this level will trigger a new entry signal.

HRHO  Closed at 16.5 after breaking above 16. We recommend stepping in with a stop below 15 and a target near 19.

MTIE  Closed at 7.88 after breaking above 7.5. The stock witnessed high volumes and is expected to reach 9.

Support


No stocks broke their support yesterday


Testing

Support

Resistance

BTFH  A confirmed break above 3 will trigger an entry signal with a target around 3.3. Position holders are recommended to place their stop below 2.8.

FWRY  If we break 6.3, this will be an early signal but the real resistance is 6.4-6.5. We recommend investors to wait for a break above 6.5 before stepping in.

EAST  If the stock breaks above 25.5-25.7 and confirms this breakout, a significant move will probably take place with a target at 28. We also believe that if EAST dips to 24-24.5, it will meet significant buying power.

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.

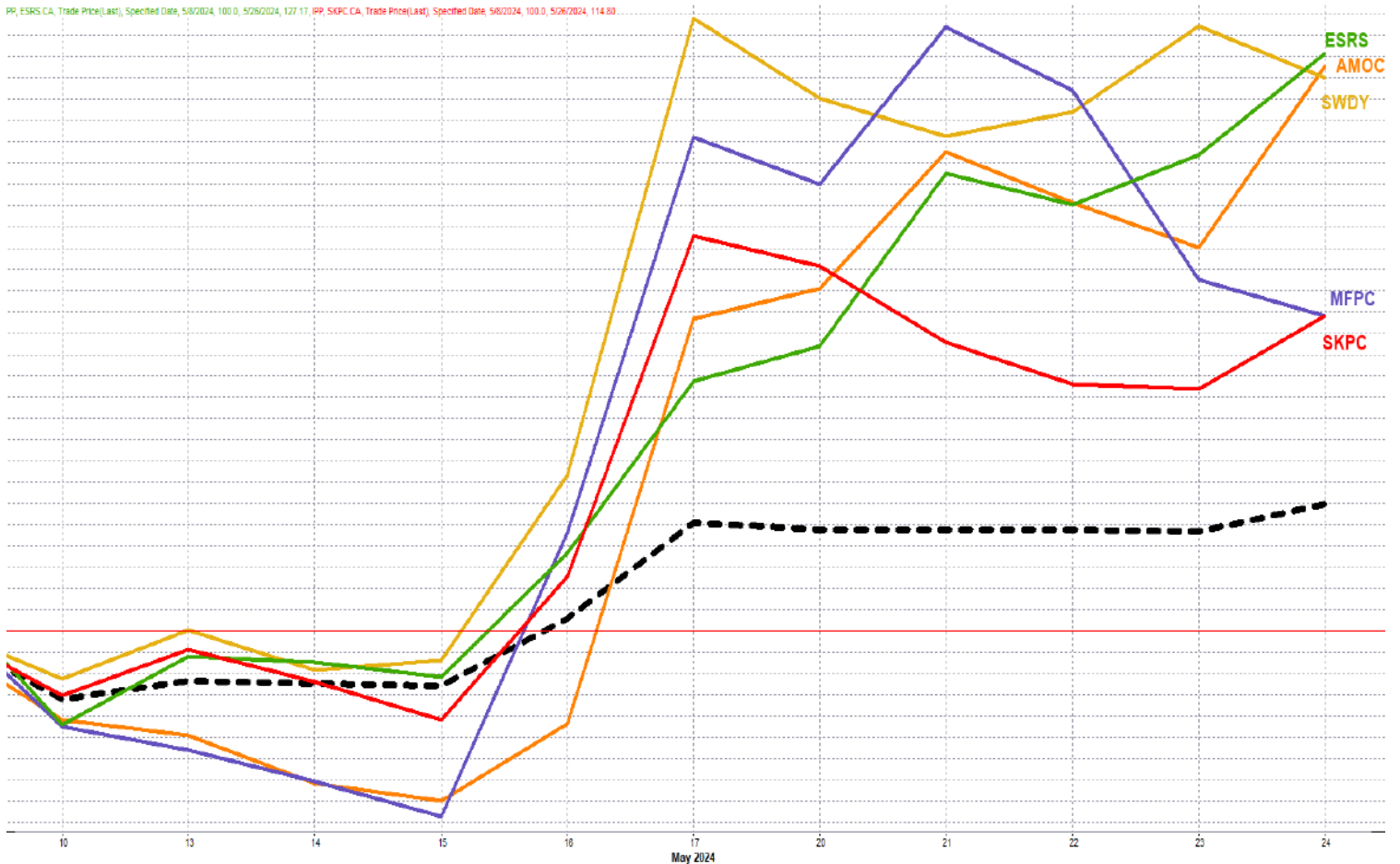
Yesterday's T+0/T+1 Trades



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	75	72.7	77*	82	↔	Hold	72.7
TMGH.CA	TALAT MOSTAFA/d	59.89	56	51	65.3	70.4	↔	Hold	51
EAST.CA	EASTERN CO/d	25.7	24.1	22.5	25.5*	27.3	↔	Hold	22.5
ABUK.CA	ABU QIR FERTILIZERS /d	65.37	63.2	60	70	76	↔	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	48.23	48	44	55	59	↔	Hold	44
SWDY.CA	ELSWEDY ELECTR/d	43.4	41.8	39.5	46	49	↔	Hold	39.5
ETEL.CA	TELECOM EGYPT/d	32.21	31	29	33.6	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	16.5	15.5	14.5	16.7	17.1	↔	Hold	14.5
ESRS.CA	EZZ STEEL/d	78.5	73	69	79	84	↑	Hold	69
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.28	24.5	22.2	27.4	29	↔	Hold	27.4
SKPC.CA	SIDI KERIR PET/d	31.5	28.85	27	31.7	34	↔	Hold	27
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.21	6.05	5.55	6.4	6.8	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	38.41	36.7	32	41	48	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.785	\$0.77	\$0.73	\$0.80	\$0.825	↓	P.Sell	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.5	38	35	42.5	45	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	29.39	28.8	26	31.5.	35	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.08	8.18	7.6	9.11	9.5	↔	Hold	7.6
BTFH.CA	BELTONE FINANCIAL HOLDING	3.01	2.85	2.7	3.04	3.24	↔	Hold	2.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.47	30	29.2	33.8	36	↔	Hold	33.8
ORWE.CA	ORIENTAL WEAVERS /d	19.79	18.5	17.5	20.7	21.5	↔	Hold	17.5
ORAS.CA	ORASCOM CONSTRUCTION	277	260	240	283	295	↔	Hold	240
MASR.CA	MADINET MASR FOR HOUSING	3.88	3.6	3.4	3.97	4.18	↔	Hold	3.4
HELI.CA	HELIOPOLIS/d	10.43	9.75	9.3	10.6	11.27	↔	Hold	9.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.79	15	13.9	16.6	17.7	↔	Hold	13.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.38	10.6	9.8	11.7	12.9	↔	Hold	9.8
GBCO.CA	AUTO GHABBOUR /d	11.21	10.85	10.3	12.4	13.1	↔	Hold	10.3
PHDC.CA	PALM HILL DEV /d	3.75	3.46	3.2	3.85	4.13	↔	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	2.5	2.35	2.1	2.65	2.9	↔	Hold	2.35
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	37.24	36.3	34.5	38.5	40.5	↔	Hold	34.5
SUGR.CA	DELTA SUGAR COMPANY	56.7	55.2	51	59	64	↔	Hold	51
ISPH.CA	IBNSINA PHARMA CO	2.7	2.44	2.3	2.7*	2.95	↔	Hold	2.3

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.