

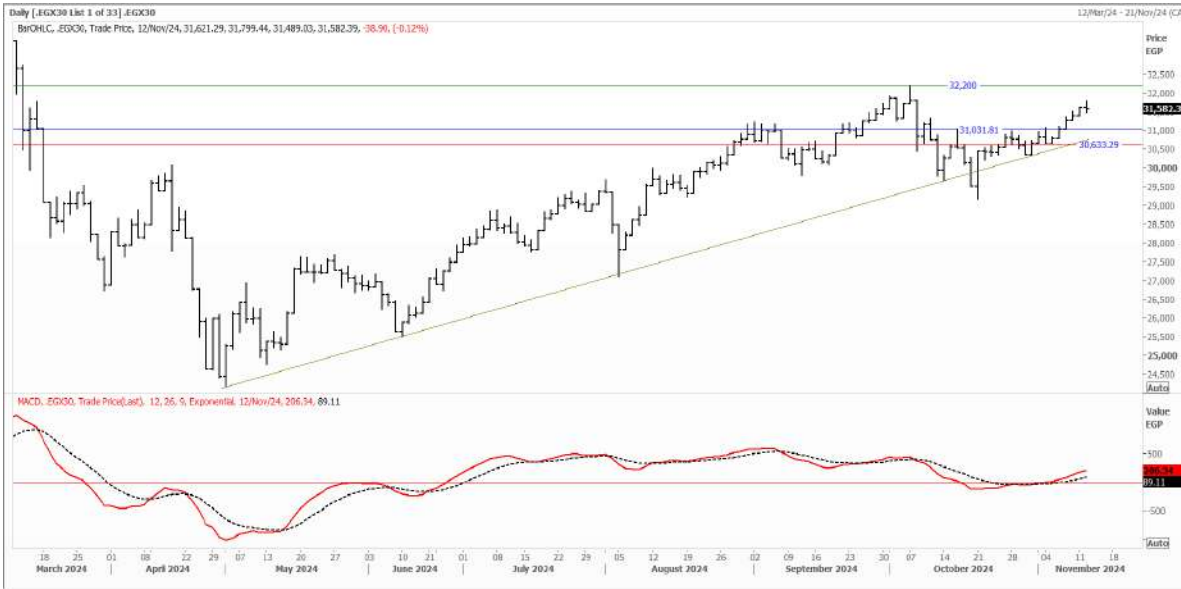


PIONEERSECURITIES

# TECH TO THE POINT

13–Nov- 2024

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



Last	31,582.39
High Today	31,806.83
Low Today	31,488.95
Volume	M 167.839
First Support	31,050
Second Support	30,650
First Resistance	32,200
Second Resistance	33,300
Stop Loss	30,650

HISTORICAL RETURN %	
1 WEEK	2.56%
1 MONTH	5.44%
1 QUARTER	7.68%
1 YEAR	31.84%
YTD	26.87%

### Analysis

The EGX 30 approached its resistance that lies at 32,000 and declined slightly to close at 31,580. Thus, a temporary correction or intra-day declines is a probable scenario. As we mentioned before, any potential declines will be viewed as a normal scenario and healthy trading behavior and should not be a cause for concern or panic if they occur. We expect, however, the index to rebound from the 31,250-31,100 area if it declines from here. If this scenario happens, we will create a higher low from above 31,000 level.

On the other hand, if a confirmed breakout above 32,200 takes place on a weekly basis, another strong rise should follow. Our short term stop is placed below 30,650.

Our expected scenario is a slight decline followed by a breakout above 32,200.

## EGX Small Caps Index/ EGX 70 Daily chart

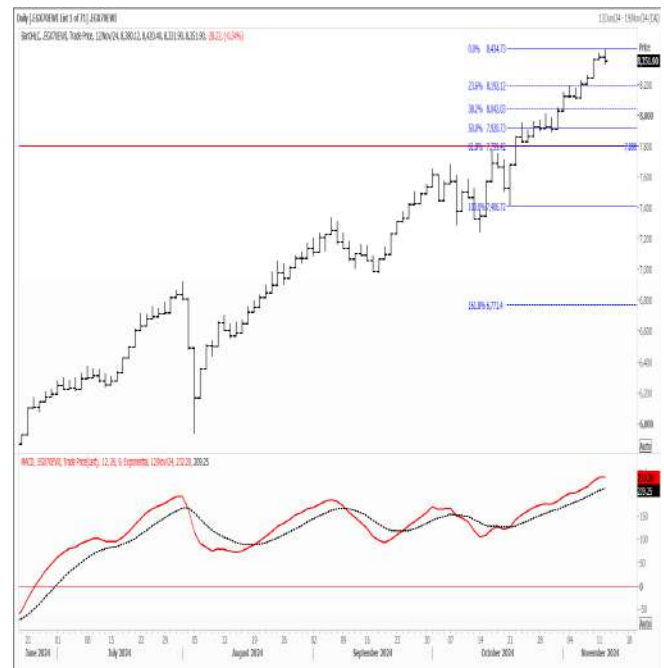
### Analysis

As we mentioned in yesterday's report, the rate of increase has started to decrease relatively, which indicates the possibility of a temporary correction before continuing the general rise. Indeed, the index closed on a negative note near the bottom of yesterday's session.


Thus, if the current decline continues, the index will find secondary support at 8,200 points, followed by the 8,100 - 8,000 area. On the other hand, next target lies at 8,500-8,600 area followed by 9,250 level.


We recommend near-term investors to place their protective stop below 8,100 while short term investors can place their stop loss below 7,800.

Finally, we will apply the trailing stop strategy during the coming period and we will continuously adjust the stop loss in parallel with recording more increases and hitting new highs.



## Resistance

**CANA**  Closed at 18.8 after confirming its breakout above 18. This breakout is of a major magnitude. Next target lies at 20, followed by 23. however, we expect much higher targets to come. Our stop loss lies at 16.4 initially.


**EXPA**  Witnessed another minor breakout and continued its strong rise after confirming its breakout above 17.20 recently. Next target lies around 21.8 where the historical peak lies. However, we expect much higher targets to come. Our stop loss lies at 17.25.


## Support


No stocks broke their support yesterday


## Testing


## Resistance


**EKHOA**  It looks like EKHOA is preparing itself for a breakout above 35 level. A clear breakout above this level will be an early signal for another breakout above 36 which will pave the way for strong rises with targets at 40-42 area, followed by 45 then 50-52 area. Our stop loss is placed below 31.3 initially.


**AMOC**  Resistance lies at 8.06. A confirmed breakout above this level will trigger an entry signal with a target at 8.65 followed by the 9 level where the major peak lies. Our stop loss is placed below 7.5. AMOC is improving.

**HELI**  Major resistance lies at 10.9. A confirmed breakout above this level will trigger an entry signal with a target around 12.25. HELI is witnessing a clear improvement recently which increase the probability of an ultimate breakout.

**EMFD**  It looks like EMFD is preparing itself for an important breakout above 8.7 level where historical peak lies. If this breakout takes place, another strong rise should follow hitting new highs. it is important to note that EMFD now is out-performing and its performance curve is moving to the north clearly. Thus, if a clear break above 8.70 takes place a new buy signal will be triggered with much higher targets to come. Our stop loss is placed below 8.2 initially.

**LCSW**  resistance lies at 24.5. A clear breakout above this level will trigger an entry signal with a target around 26 followed by 27.5-28 area. Stop loss is below 23 initially.

**SAUD**  We like the stock and we are expecting it to witness another strong rise. The close above 13 on a weekly basis is a good sign. we will probably see a significant rise that can take SAUD to 16 initially followed by 17.70 level where the historical peak lies. Stop loss lies at 12.60.

**HDBK**  It looks like HDBK is preparing itself for an important breakout above 56.5 level where historical peak lies. If this breakout takes place, another strong rise should follow hitting new highs. Stop loss is below 50 initially.

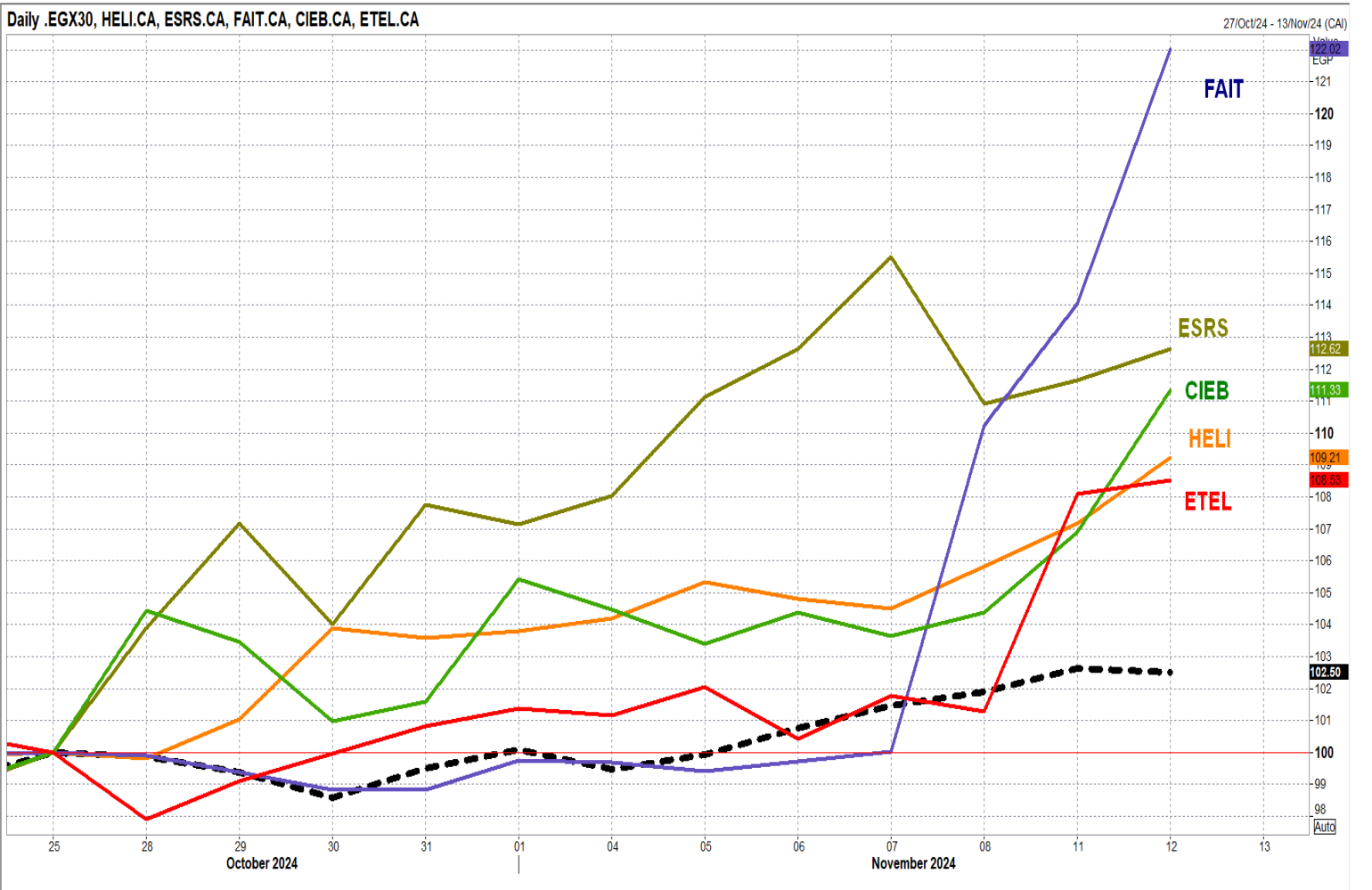
Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
OIH.CA	ORASCOM INV HOLD	0.454	0.441 - 0.455 ↑	0.467	0.475	0.48	0.435
ADIB.CA	ABU DHABI	42.53	41.7-42.8 ↑	43.7	44.6	45.20	41
AMOC.CA	ALX MINERAL OILS	8.04	7.86 - 8.10 ↑	8.28	8.4	8.53	7.77
ODIN.CA	ODIN INVESTMENTS	2.13	2.07 -2.13 ↑	2.18	2.22	2.25	2.03
AMER.CA	AMER GROUP	1.29	1.26 - 1.3 ↑	1.33	1.35	1.37	1.24

*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.*

### 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	82.05	80.3	78.4	82*	84.5	↔	Hold	78.4
TMGH.CA	TALAT MOSTAFA/d	62.4	60.5	58.5	64	70	↔	Hold	58.5
SWDY.CA	ELSWEDY ELECTR/d	90.11	90	86.5	95.5	102.88	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	21.85	21	20.1	22.6	23.7	↔	P.Buy	20.1
EAST.CA	EASTERN CO/d	27	26.9	25.5	28.4	30	↔	Hold	25.5
HRHO.CA	EFG HERMES HOL/d	23.35	22.4	21.5	24	25.2	↔	Hold	21.5
ABUK.CA	ABU QIR FERTILIZERS /d	55.01	55	53.5	58.2	61.6	↔	Hold	53.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.41	8.1	7.86	8.9	9.4	↔	P.Buy	7.65
ETEL.CA	TELECOM EGYPT/d	36	34.9	33.5	38	41	↔	P.Buy	33.5
ESRS.CA	EZZ STEEL/d	116	111.7	107	117	125	↔	Hold	117
EKHO.CA	EGYPT KUWAIT H/d	0.797	\$0.787	\$0.75	\$0.818	\$0.848	↓	P.Sell	0.818
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.66	41.9	40	44	46.5	↔	Hold	40
SKPC.CA	SIDI KERIR PET/d	21.32	21.2	20.35	21.6	22.2	↔	Hold	20.35
CIEB.CA	CREDIT AGRICOLE EGYPT	22.6	22	21.3	24.2	25.5	↑	Hold	20.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	23.7	22.9	22	24.25	26.25	↔	Hold	22
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.53	42	40	43.9	45	↔	Hold	40
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.04	7.5	7.2	8	8.5	↔	P.Buy	7.5
EFID.CA	EDITA FOOD INDUSTRIES	31.09	30	28.2	33	36	↔	Hold	28.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.999	0.985	0.977	1	1.01	↔	Hold	0.977
BTFH.CA	BELTONE FINANCIAL HOLDING	3.08	2.91	2.8	3.11	3.35	↔	P.Buy	2.8
ORAS.CA	ORASCOM CONSTRUCTION	310.89	294	275	315	325	↑	Hold	275
GBCO.CA	AUTO GHABBOUR /d	14.62	14	13.45	15.55	16.2	↔	Hold	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.58	33.6	32.4	35	40	↔	Hold	32.4
ORWE.CA	ORIENTAL WEAVERS /d	28.6	28.6*	27.5	30.3	31.25	↔	Hold	27.5
PHDC.CA	PALM HILL DEV /d	5.89	5.6	5.17	6.14	6.5	↔	Hold	5.17
MASR.CA	MADINET MASR FOR HOUSING	4.3	4.14	4.02	4.33	4.55	↔	Hold	4.02
JUFO.CA	JUHAYNA FOOD INDUSTRIES	33.02	32.6	30.25	35	38	↔	Hold	30.25
BINV.CA	B INVESTMENTS HOLDING	24.21	23.6	22.3	26.4	27.3	↔	Hold	23.6
CLHO.CA	CLEOPATRA HOSPITAL	8.4	8.36	8.05	8.85	9.4	↔	Hold	8.05
HELI.CA	HELIOPOLIS/d	10.67	10.11	9.75	10.9	11.5	↔	Hold	9.75
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.6	8.22	7.95	8.7	9.25	↔	Hold	8.7
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	40.39	38.7	36	42.5	45	↑	Hold	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

### **Dina Fahmy**

Chief Technical Strategist

### **Ahmed Hassan**

Deputy Chief Technical Strategist

### **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.