



PIONEERSECURITIES

TECH TO THE POINT

28–Nov- 2024

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



Last	29,846.04
High Today	30,300.75
Low Today	29,846.04
Volume	M 71.738
First Support	29,500
Second Support	29,200
First Resistance	30,800
Second Resistance	31,800
Stop Loss	29,200

HISTORICAL RETURN %	
1 WEEK	-2.43%
1 MONTH	-3.01%
1 QUARTER	-2.81%
1 YEAR	18.81%
YTD	19.89%

Analysis

The index closed at session low losing 440 points or (-1.45%) after it broke the 30,200 level which represents the 62% retracement level of the last major rise. As we mentioned before, a clear breakout below 30,200 level will probably lead to another strong decline with targets at 29,500 followed by 29,200-29,000 area. On the other hand, first sign of strength will be triggered at 30,300 breakout which represents the high of yesterday's session. However, our confirmed buy signal (market re- entry) will be triggered at breakout above 30,800-31,000 area.

In last daily reports till yesterday's report we advised investors who are heavily invested in the market or those who have margined positions should reduce their exposure at market rises as long as index is below 30,800 level. This advise still valid until the negative scenario from short term perspective is eliminated or a confirmed sign of strength is triggered.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The index closed exactly at support that lies at 8,250. as we mentioned before, 8,250 level gained more importance recently as a clear break below this level (if it happens) will confirm a double top formation which is bearish and should lead to more declines. Next support lies at 8,100 followed by 8,000-7,900 area.

We recommend short- term investors to place their stop below 7,900.



Resistance

No stocks broke their support yesterday

Support

No stocks broke their support yesterday

Testing

Resistance

ATLC 

Resistance lies at 4.5. A clear breakout above this level will be seen as bullish with a target at 4.75 followed by 4.95-5 area. stop loss is below 4.1

Support

TMGH 

Support lies at 55.5. Thus, if a clear breakout below this level takes place, we will probably see another strong decline with target near 51 followed by 47.5. On the other hand, first sign of strength will be triggered at 60 breakout. However, our formal buy signal at 63.5 breakout. TMGH is underperforming.

EMFD 

We recommend EMFD investors to place their stop loss below 7.35 strictly. On the other hand, first sign of strength will be triggered at 8.15 breakout.

Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
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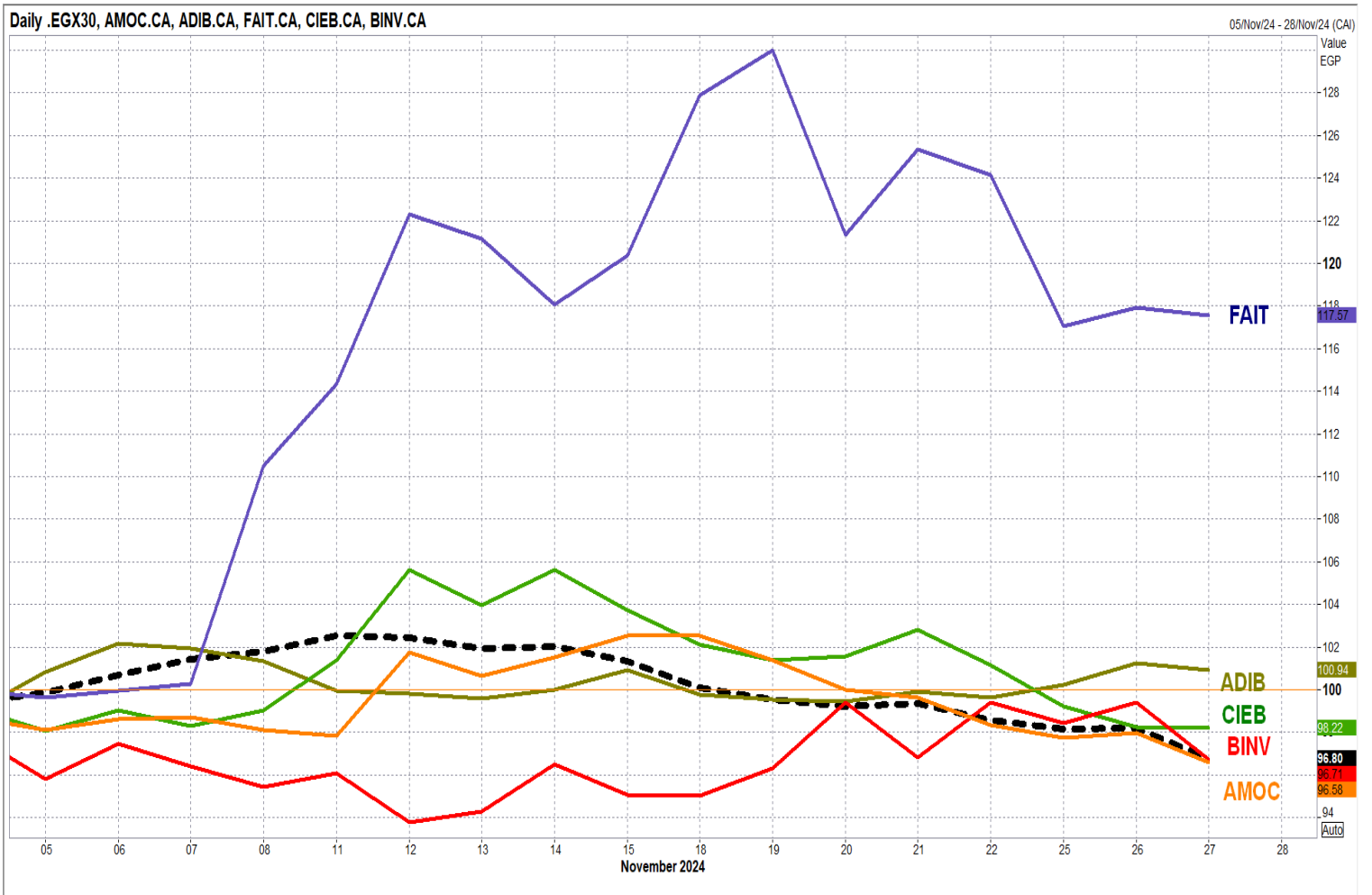
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N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

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.

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	78.6	78.4	76	81	83.3	↔	Hold	76
TMGH.CA	TALAT MOSTAFA/d	57.33	57.6*	55.5	60	63.5	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	89.7	88.5	86.5	95.5	102.88	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.35	20.3	19	21.3	22.6	↔	Hold	19
EAST.CA	EASTERN CO/d	27.23	26.5	25.5	28.4	30	↔	Hold	25.5
HRHO.CA	EFG HERMES HOL/d	20.4	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	51.7	50.8	48.5	53.7	56	↔	Hold	50.8
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.09	7.9	7.65	8.5	8.9	↔	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	32.99	32.5	31.4	33.8	36.4	↔	Hold	31
ESRS.CA	EZZ STEEL/d	107.51	102	97	113	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.765	\$0.750	\$0.72	\$0.785	\$0.802	↓	P.Sell	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	40.15	40	39.3	42	44	↔	Hold	39.3
SKPC.CA	SIDI KERIR PET/d	20.2	20	19.3	21.6	22.2	↔	Hold	19.3
CIEB.CA	CREDIT AGRICOLE EGYPT	21.02	20.6	19.8	22.3	23.5	↔	Hold	20.6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	20.85	21*	20.1	21.6	22.5	↔	Hold	19
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43	41.75	40	43.9	45	↔	Hold	40
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.63	7.5	7	8.14	8.55	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	28.04	27.6	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.03	1.01	0.995	1.045	1.06	↑	Hold	0.995
BTFH.CA	BELTONE FINANCIAL HOLDING	2.81	2.8	2.68	2.97	3.12	↔	Hold	2.8
ORAS.CA	ORASCOM CONSTRUCTION	296	294	286	315	325	↔	Hold	286
GBCO.CA	AUTO GHABBOUR /d	14.2	14	13.45	15	15.55	↔	Hold	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.7	32.4	31.3	33.5	35	↔	Hold	31.3
ORWE.CA	ORIENTAL WEAVERS /d	26.15	25.5	23.7	28.7	30.3	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	5.28	5.3*	5.17	5.66	5.98	↔	Hold	5.17
MASR.CA	MADINET MASR FOR HOUSING	3.95	3.83	3.7	4.12	4.36	↔	Hold	3.83
JUFO.CA	JUHAYNA FOOD INDUSTRIES	31.72	31.8*	30.25	35	36.4	↔	Hold	30.25
BINV.CA	B INVESTMENTS HOLDING	25	24.7	23.9	26.5	27.3	↔	Hold	23.9
CLHO.CA	CLEOPATRA HOSPITAL	7.95	7.8	7.4	8.4	8.85	↔	Hold	7.8
HELI.CA	HELIOPOLIS/d	9.56	9.43	9.2	10.1	10.7	↔	Hold	9.2
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.6	7.5	7.33	8.13	8.7	↔	Hold	7.33
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	38.76	38.65	37.6	45	50.5	↑	Hold	37.6

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.