

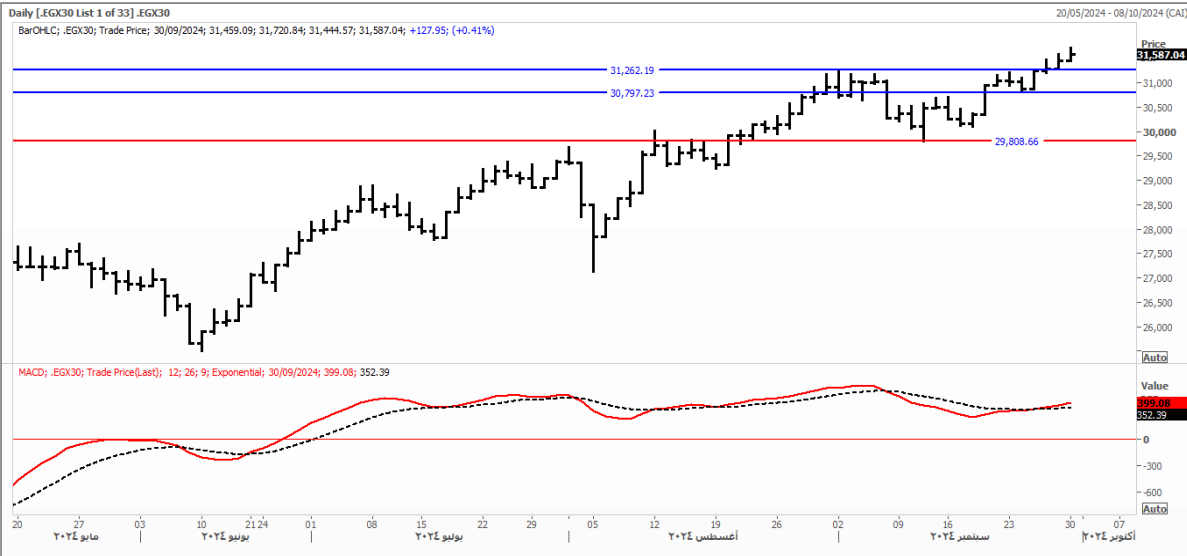


PIONEERSECURITIES

TECH TO THE POINT

1–Oct- 2024

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



Last	31,587.04
High Today	31,720.84
Low Today	31,444.45
Volume	M 163.404
First Support	31,200
Second Support	30,800
First Resistance	31,800
Second Resistance	32,500
Stop Loss	29,800

HISTORICAL RETURN %	
1 WEEK	1.82%
1 MONTH	2.64%
1 QUARTER	12.93%
1 YEAR	57.50%
YTD	26.88%

Analysis

The market was stable yesterday, closing slightly higher and maintaining itself above 31,200 (but not able to clearly break above 31,800 as it almost closed near this level. Today should be monitored; a continuation of the rise will be positive for the market as we will, at least, retest the 31,800 resistance level which is now our important resistance to watch. As we know, a break above 31,800 - 32,000 area will be bullish for the market.

Our stop lies at 30,800, or 29,800, which is a level that gained more importance after recent rise, according to risk tolerance. On the other hand, we will not recommend taking defensive actions unless the index breaks below 30,800.

We are expecting an easy break above the 32,000; even if we correct slightly, this will be minor and the current rise is expected to continue as our target lies at 34,500.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The index continued its rise yesterday to close at 7,540. Our stop remains below 7,000, while our target lies at 7,900. We are bullish on small caps and are expecting them to continue their rise.

If we see some decline, we expect support to appear around 7,350.



Resistance

TMGH  Witnessed a strong rise and closed at 63.70 after confirming its breakout above 62.5-63. It looks like TMGH will surpass our target that lies at 70. We are bullish and are expecting the stock to hit above 80. If the stock declines it will probably find buying power near 62-61.

SWDY  Broke above 71.50 and closed at 72.50. It looks like SWDY Preparing itself for another strong rise especially after hitting new historical highs. SWDY is one of buy and hold stocks.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

MPRC  Resistance lies at 20.50. A breakout above this level will trigger an entry signal with a target around 23 followed by 26 level. We recommend buying the breakout.

MTIE  If MTIE breaks above 6.75-6.90 we will probably see a significant rise that can take the stock to 7.30 initially where the major resistance lies. We recommend monitoring the overall performance of the stock.

ADIB  We like the stock and we are expecting it to witness a strong rise. A break above 41 will trigger a new entry signal and a significant rise will probably follow.

Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
SWDY.CA	ELSWEDY ELECTRIC	72.5	70.5 - 73 ↑	75	76.3	77.5	69.4
EXPA.CA	EXP DEV BK OF EG	16.6	16.25 - 16.70 ↑	17.1	17.5	17.80	15.95
MPRC.CA	EGYPT MEDIA PROD	20.6	20 - 20.60 ↑	21.1	21.6	22.00	19.6
ASCM.CA	ASEC MINING CO	42.1	41.2 - 42.25 ↑	43.4	44	45.1	40.25
ETRS.CA	EGYPTTRANS	4.41	4.3 - 4.42 ↑	4.54	4.6	4.68	4.25
MCQE.CA	MISR CEMENT QENA	21.87	21.5 - 22 ↑	22.6	23	23.3	21.1

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	84.5	84.5*	82.7	87	89.7	↔	Hold	82.7
TMGH.CA	TALAT MOSTAFA/d	63.7	59	57	63*	65.3	↔	P.Buy	57
SWDY.CA	ELSWEDY ELECTR/d	72.5	66.5	63	77.5	81.3	↑	P.Buy	63
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.78	22.6	21.5	23.8	25.2	↔	Hold	23.8
EAST.CA	EASTERN CO/d	26	25	23.8	26.5	27.5	↔	Hold	26.5
HRHO.CA	EFG HERMES HOL/d	24.45	23.5	22.4	25.2	26.2	↔	P.Buy	25.2
ABUK.CA	ABU QIR FERTILIZERS /d	63.62	62	59.5	66.5	70	↔	P.Buy	66.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.39	8.2	7.8	8.8	9.38	↑	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	33.77	33.5	32.8	35.3	37.9	↔	Hold	32.8
ESRS.CA	EZZ STEEL/d	116.94	108.7	103.5	119	124	↑	Hold	103.5
EKHO.CA	EGYPT KUWAIT H/d	0.85	\$0.84	\$0.82	\$0.87	\$0.896	↑	Hold	0.82
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.19	42.15	41	44	46.5	↔	Hold	46.5
SKPC.CA	SIDI KERIR PET/d	28.43	27.9	26.5	28.8	30.2	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	20.82	20.2	19.35	21.1	22.08	↔	P.Buy	19.35
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	22.91	21.5	21	23.7	25.4	↔	P.Buy	21
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	40.7	39.9	38.4	41	43	↔	Hold	38.4
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.89	8.84	8.55	9.04	9.5	↔	Hold	8.55
EFID.CA	EDITA FOOD INDUSTRIES	28.2	27.3	26.7	29	30.8	↔	Hold	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.987	0.985	0.977	0.995	1.01	↔	Hold	0.985
BTFH.CA	BELTONE FINANCIAL HOLDING	3.35	3.24	3.14	3.45	3.65	↔	Hold	3.14
ORAS.CA	ORASCOM CONSTRUCTION	253.5	240	231.5	255	270	↔	Hold	231.5
GBCO.CA	AUTO GHABBOUR /d	14.75	14.5	13.8	15.3	16.2	↔	Hold	13.8
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.99	32.8	31.5	35.5	38	↑	Hold	32.8
ORWE.CA	ORIENTAL WEAVERS /d	24	24*	23.15	25.5	26.5	↔	Hold	23.15
PHDC.CA	PALM HILL DEV /d	6.65	6.32	5.9	6.74	7	↔	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.52	4.33	4.18	4.64	4.9	↔	Hold	4.18
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.41	24.6	23.75	26.4	27.5	↔	Hold	23.75
BINV.CA	B INVESTMENTS HOLDING	23.5	22	20.9	23.75	25	↔	Hold	23.75
CLHO.CA	CLEOPATRA HOSPITAL	7.4	7.05	6.7	7.5	7.7	↑	Hold	6.7
HELI.CA	HELIOPOLIS/d	10.56	10.3	10	10.9	11.2	↑	Hold	10
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.55	8	7.6	8.5*	9.5	↔	Hold	8.5*
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	32.1	31.4	30.5	32.5	34.1	↔	Hold	32.5

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.