

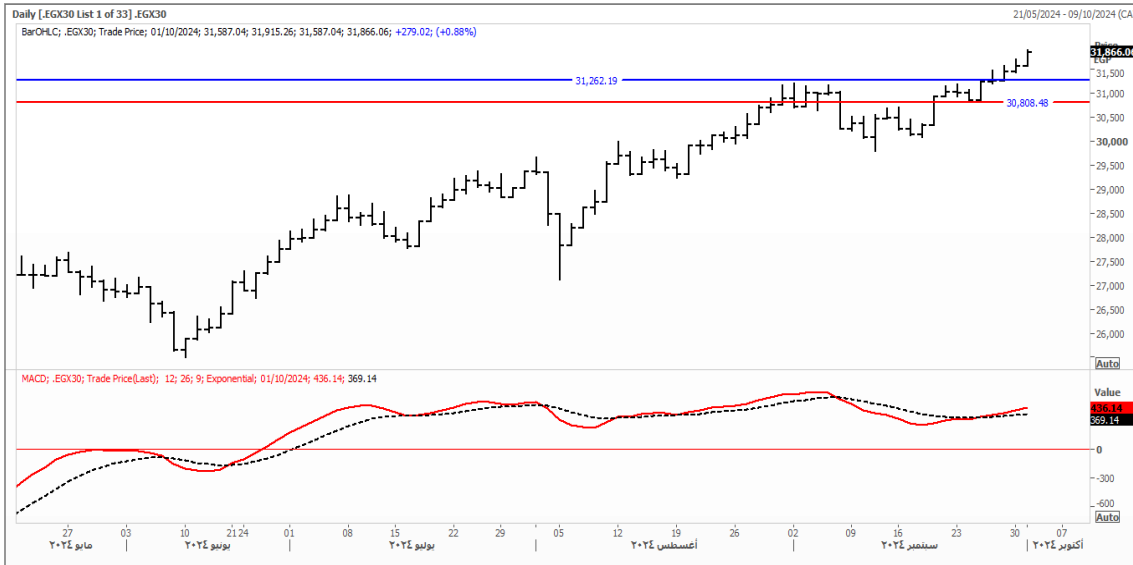


PIONEERSECURITIES

# TECH TO THE POINT

2-Oct- 2024

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



Last	31,866.06
High Today	31915.26
Low Today	31,582.18
Volume	M 180.613
First Support	31,200
Second Support	30,800
First Resistance	31,800*
Second Resistance	32,500
Stop Loss	30,800
<b>HISTORICAL RETURN %</b>	
1 WEEK	3.22%
1 MONTH	3.12%
1 QUARTER	13.86%
1 YEAR	60.12%
YTD	28.01%

**Analysis**

Yesterday's close above 31,800 is a positive sign; this will be confirmed if the market closes positively today. As we mentioned before, a break above 31,800 - 32,000 area will be bullish for the market. Our first minor stop lies at 31,200; those who are very short-term in nature can use this level as their stop. Our more significant level, however, lies at 30,800 which is a level that gained more importance after recent rise. On the other hand, we will not recommend taking any 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 7,615. If the EGX 70 continues trading today above 7,550, we will see a strong rise that should reach the index historical peak. We are bullish on small caps and are expecting them to continue their rise. Our stop will be placed below 7,400 initially.

Many stocks look strong in both the EGX 30 and EGX 70 indices. The next rise is expected to be accompanied by better market breadth, which means that more stocks will accompany the rise.



## Resistance


- EFID**  Witnessed a strong rise and closed at 29.70 after confirming its breakout above 29. We recommend buying intraday dips with a minimum target at 31.00 and a stop below 28 initially.
- ORAS**  The break above 255 is a good signal despite that we still have a resistance at 270. If ORAS continues trading above 255 today, we will probably break above the peak that lies at 270, which will sent the stock to much higher levels.
- MPRC**  The stock broke its 20.60 resistance level as it was expected and closed at 21.96. Our minimum target lies at 23.00 then the 26 level where the historical peak lies. We recommend buying intraday dips with a stop below 20.70.
- CSAG**  Broke its 20.20 resistance with high volumes and closed at 20.60. If this breakout is confirmed today, we will probably witness a rise to 22.50 at least. Those who want to step in can buy minor dips with a stop below 19.00.

## Support

No stocks broke their support yesterday

## Testing

### Resistance

- HRHO**  If HRHO breaks above 25.20 we will probably see a strong rise that can take the stock to much higher levels. HRHO is one of the outperforming stocks that are still expected to witness stronger rise.

### Support

No stocks tested their support yesterday

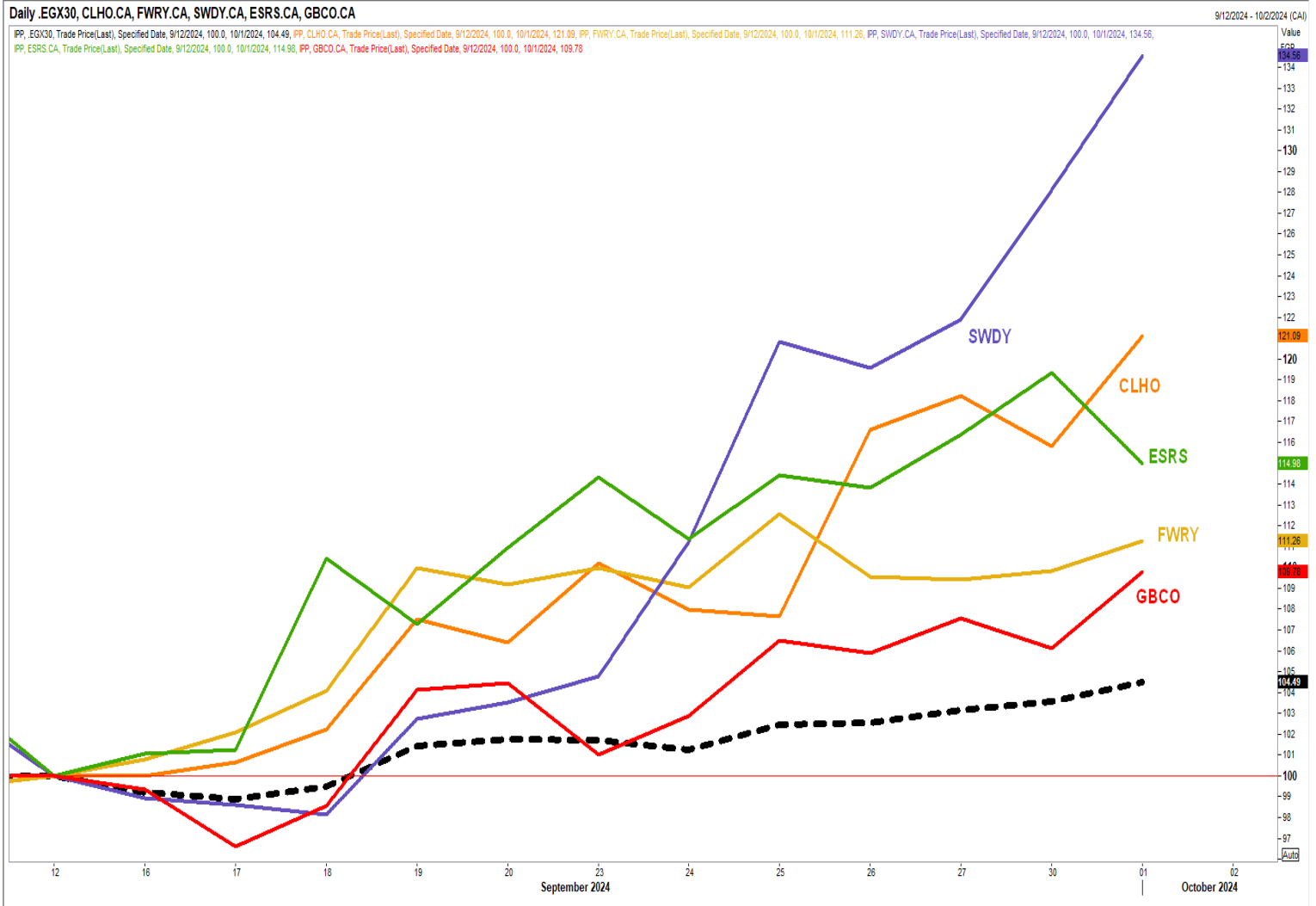
Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
GBCO.CA	GB AUTO	15.26	14.7 - 15.3 ↑	15.65	16	16.2	14.55
EFIH.CA	E-FINANCE FOR DIGITAL AND FINANCIAL INVESTEMENTS	23.25	22.6 - 23.3 ↑	23.8	24.2	24.80	22.2
JUFO.CA	JUHAYNA FOOD IND	26.72	26 - 26.8 ↑	27.4	28	28.50	25.5

*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	86.35	84.5	82.7	87	89.7	↔	Hold	82.7
TMGH.CA	TALAT MOSTAFA/d	63	59	57	63*	65.3	↔	Hold	57
SWDY.CA	ELSWEDY ELECTR/d	76.16	71.5	66.5	81.5	87	↑	P.Buy	66.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.25	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	24.93	23.5	22.4	25.2	26.2	↔	P.Buy	25.2
ABUK.CA	ABU QIR FERTILIZERS /d	63.29	62	59.5	64.5	66.5	↔	Hold	66.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.5	8.2	7.8	8.8	9.38	↑	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	34.24	33.5	32.8	35.3	37.9	↔	Hold	32.8
ESRS.CA	EZZ STEEL/d	112.65	108.7	103.5	119	124	↑	Hold	103.5
EKHO.CA	EGYPT KUWAIT H/d	0.859	\$0.84	\$0.82	\$0.87	\$0.896	↑	Hold	0.82
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.05	42.15	41	44	46.5	↔	Hold	46.5
SKPC.CA	SIDI KERIR PET/d	28.25	27.9	26.5	28.8	30.2	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	20.62	20.2	19.35	21.1	22.08	↔	P.Buy	19.35
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	22.55	22	21.1	23.8	25.4	↔	Hold	21.1
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	40.41	39.9	38.4	41	43	↔	Hold	38.4
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.91	8.84	8.55	9.04	9.5	↔	Hold	8.55
EFID.CA	EDITA FOOD INDUSTRIES	29.7	28.7	27.2	31	33.7	↔	Hold	31
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.99	0.985	0.977	0.995	1.01	↔	Hold	0.985
BTFH.CA	BELTONE FINANCIAL HOLDING	3.37	3.24	3.14	3.45	3.65	↔	Hold	3.14
ORAS.CA	ORASCOM CONSTRUCTION	258	245	240	270	284	↔	Hold	240
GBCO.CA	AUTO GHABBOUR /d	15.26	14.6	13.9	15.3	16.2	↔	P.Buy	13.9
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.65	32.8	31.5	36	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	6.56	6.32	5.9	6.74	7	↔	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.43	4.33	4.18	4.64	4.9	↔	Hold	4.18
JUFO.CA	JUHAYNA FOOD INDUSTRIES	26.72	25	23.7	26.8	27.5	↔	Hold	23.7
BINV.CA	B INVESTMENTS HOLDING	24.3	23.2	22	25	26.8	↔	Hold	22
CLHO.CA	CLEOPATRA HOSPITAL	7.58	7.1	6.7	7.8	8.4	↑	Hold	6.7
HELI.CA	HELIOPOLIS/d	10.55	10.3	10	10.9	11.2	↑	Hold	10
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.34	8	7.6	8.5	9.5	↔	Hold	8.5
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	32.7	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).

## 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.