

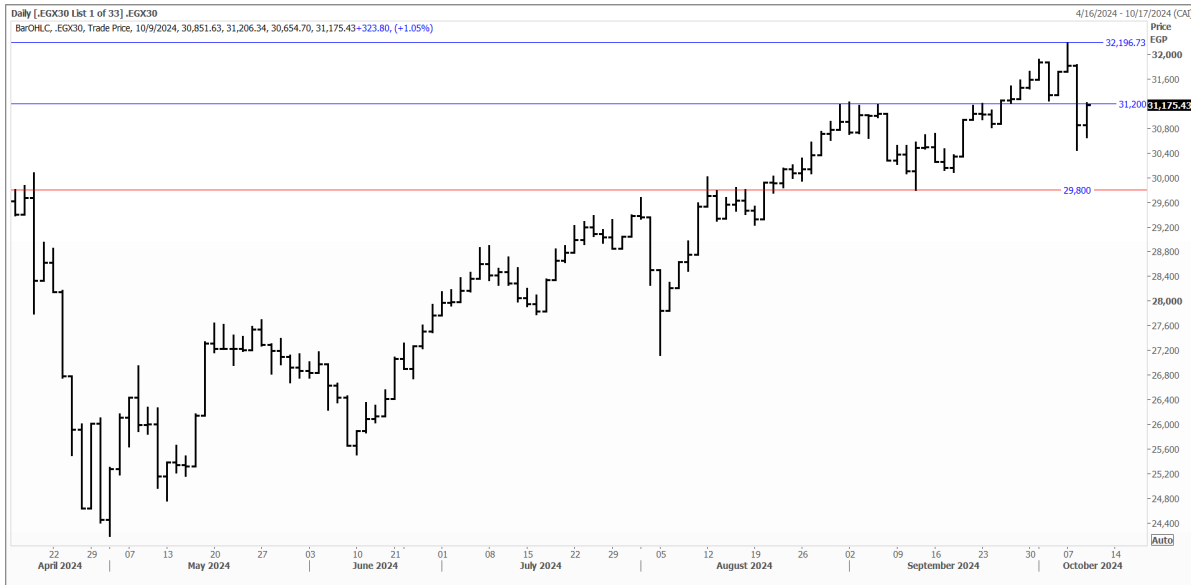


PIONEERSECURITIES

TECH TO THE POINT

10–Oct- 2024

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



Last	31,175.43
High Today	31,206.34
Low Today	30,654.62
Volume	M 110.693
First Support	30,800
Second Support	29,800
First Resistance	31,200
Second Resistance	32,200
Stop Loss	29,800
HISTORICAL RETURN %	
1 WEEK	-0.50%
1 MONTH	2.64%
1 QUARTER	10.21%
1 YEAR	58.06%
YTD	25.23%

Analysis

Selling pressure began to dry yesterday after the sell-off we have witnessed recently; buyers were able to appear, closing the index near the high of the session. However, today is an important day as we need to trade back above 31,200. Initially, we need to trade above 31,200 and close above this level, which will be the beginning of a rebound. If we trade above 31,200 followed by a break above 31,500, this will be a positive scenario on the short-term.

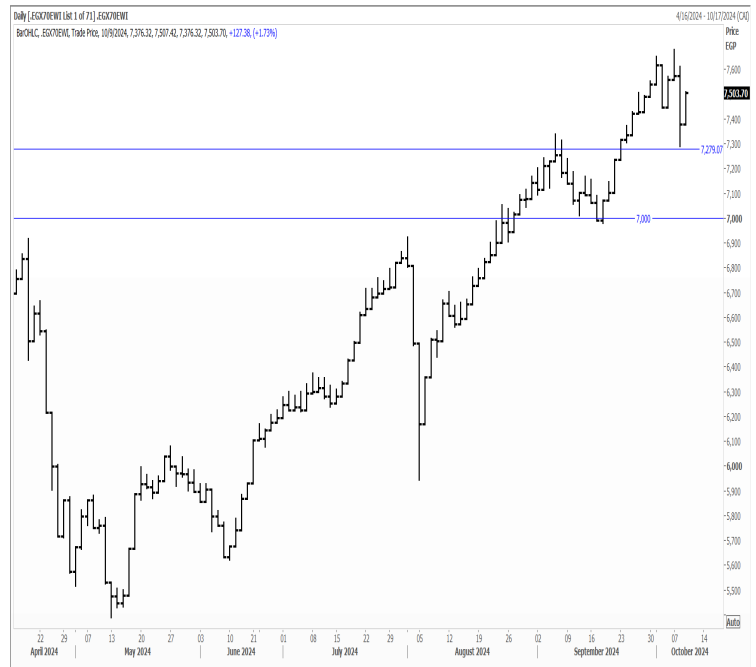
Our re-entry signal will be triggered initially if a break above 31,500 takes place.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The index closed at 7,504 after it approached the support level during Tuesday session. Thus, the 7,250 level gained more importance especially after yesterday rise.

As we mentioned before, the most important support lies at 7,000. However, those who want to alter their stop to 7,250 instead of 7,000 level to reduce risk tolerance can do so.



Resistance

CLHO  In our last weekly report, we highlighted CLHO as one of the stocks that should witness a strong rise and mentioned that CLHO is an outperformer and we recommend it in any portfolio. Yesterday, we have witnessed a confirmed breakout above 7.80 and closed at 8.40. This will pave the way for more strong rises as we are hitting new highs. CLHO is a buy and hold stock.


OCDI  Also we highlighted OCDI In our last weekly report and mentioned that We like the stock and are still recommending to buy dips or waiting the breakout above the major resistance that lies at 56.50 level according to risk tolerance, as we are expecting an ultimate breakout above its historical peak that lies at 66 level and hitting new highs. This is what actually happened, as the aforementioned historical resistance was broken yesterday and reached new highs. OCDI is a buy and hold stock

Support


No stocks broke their support levels yesterday.

Testing

Resistance

MPRC  Closed at 25.40 after it tested its historical peak that lies at 26.20 level. Thus, if this important peak is broken clearly to upside and a confirmed close above this level on a weekly basis takes place, this will pave the way for more strong rises and hitting new highs.

Support

COMI  The rebound from current levels is the most likely scenario to happen, especially that the 82-80 area is a support for the stock and represents the 62% retracement of the last major rise and also represents 20 weeks moving average . A break above 86.50 will confirm a short-term entry signal

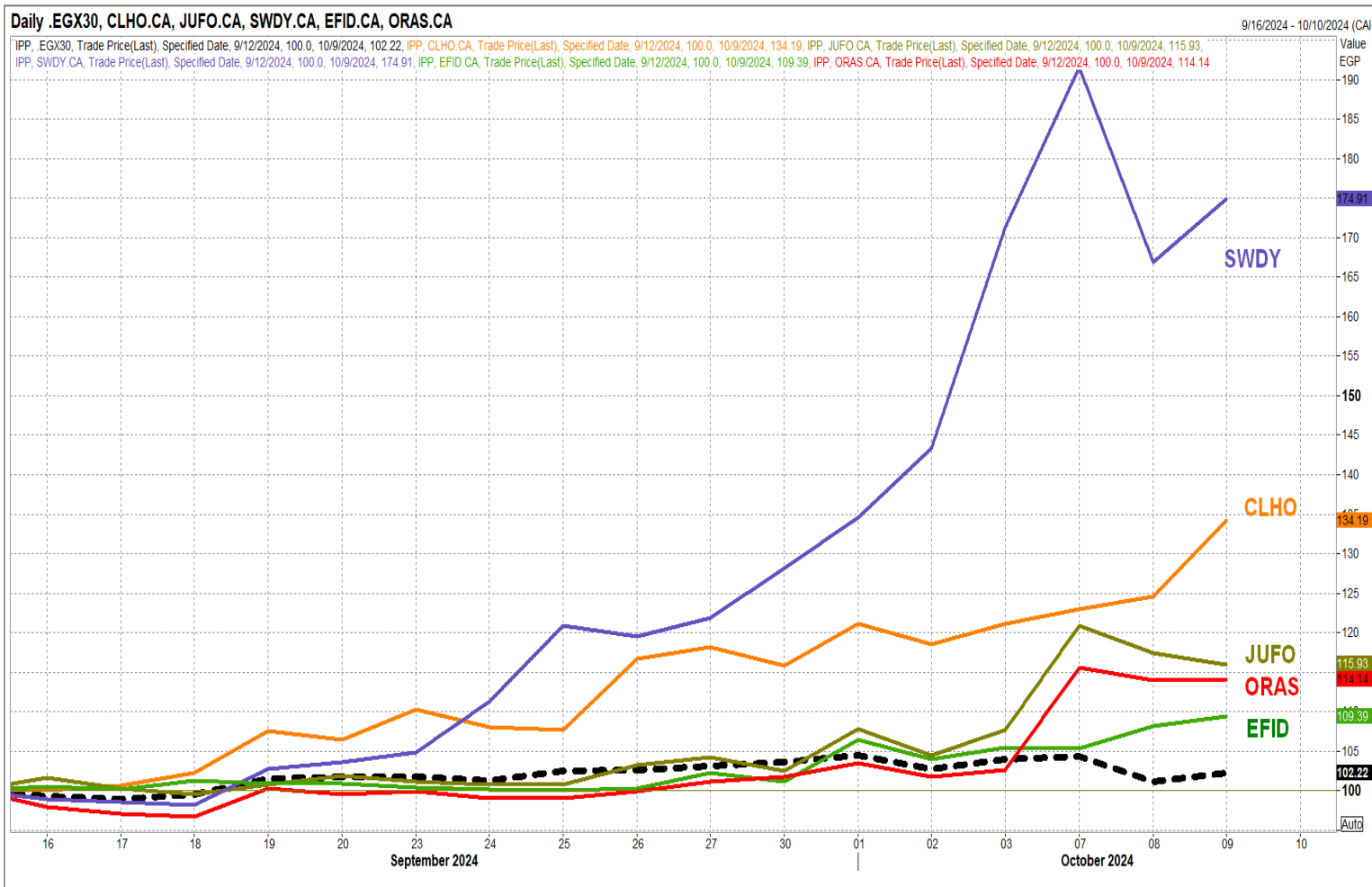
Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY	8.59	8.38 - 8.6 ↑	8.8	8.95	9.05	8.19
ETEL.CA	TELECOM EGYPT	34.71	33.95 - 35 ↑	35.75	36.5	36.90	33.4
ESRS.CA	EZZ STEEL	107	103.6 - 107 ↑	109.3	111	113.00	102
AMER.CA	AMER GROUP	1.18	1.14 - 1.18 ↑	1.21	1.23	1.25	1.13

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	82.5	82.3	80.2	85	87	↔	Hold	82.3
TMGH.CA	TALAT MOSTAFA/d	59.6	56.65	55.3	62	64	↔	Hold	56.65
SWDY.CA	ELSWEDY ELECTR/d	99	92	87.3	105	115	↑	Hold	92
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.67	19.5	17.8	22.3	23.25	↓	P.Sell	23.25
EAST.CA	EASTERN CO/d	27.25	26.2	25.3	27.9	29.7	↑	Hold	25.3
HRHO.CA	EFG HERMES HOL/d	23.75	23.5	22.4	25.2	26.2	↔	Hold	22.4
ABUK.CA	ABU QIR FERTILIZERS /d	61.5	59.5	57.6	64.5	66.5	↔	Hold	57.6
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.59	8.22	7.8	8.8	9.38	↔	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	34.71	33.5	32.5	35.3	37.9	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	107	103	95	111	117	↔	Hold	95
EKHO.CA	EGYPT KUWAIT H/d	0.84	\$0.819	\$0.805	\$0.865	\$0.896	↔	Hold	0.819
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	40.26	40.7*	38.6	42.1	43.65	↔	Hold	38.6
SKPC.CA	SIDI KERIR PET/d	27.53	27.5	26.5	28.8	30.2	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	19.04	18.8	18.5	19.6	21.1	↔	Hold	18.5
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	22.11	21.1	20.5	23.2	25.4	↔	Hold	21.1
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38	36.3	35	39	40.95	↓	P.Sell	40.95
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.93	8.55	8.3	9.32	9.5	↔	Hold	8.55
EFID.CA	EDITA FOOD INDUSTRIES	30.51	29.8	28.8	31	31.9	↔	Hold	28.8
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.986	0.985	0.977	0.995	1.01	↔	Hold	0.985
BTFH.CA	BELTONE FINANCIAL HOLDING	3.11	3.05	2.9	3.3	3.44	↔	Hold	3.05
ORAS.CA	ORASCOM CONSTRUCTION	284.55	278	260	292	307	↔	Hold	260
GBCO.CA	AUTO GHABBOUR /d	14.49	13.9	13.4	15.5	16.2	↔	Hold	13.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.32	32	30.2	34.9	36	↔	Hold	32
ORWE.CA	ORIENTAL WEAVERS /d	22.7	23*	22.2	24.35	25.6	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	6.27	6.08	5.9	6.9	7.25	↔	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.14	4.18*	3.95	4.64	4.9	↔	Hold	4.18*
JUFO.CA	JUHAYNA FOOD INDUSTRIES	28.75	28.2	26	31	32.5	↑	Hold	26
BINV.CA	B INVESTMENTS HOLDING	22.96	22	21.4	25	26.8	↑	Hold	22
CLHO.CA	CLEOPATRA HOSPITAL	8.4	7.8	7.5	8.5	8.9	↑	Hold	7.5
HELI.CA	HELIOPOLIS/d	9.83	9.65	9.1	10.4	10.9	↑	Hold	9.65
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.98	7.65	7.3	8.5	9.5	↔	Hold	7.3
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	32.5	31.5	30.5	33.25	34.1	↑	Hold	30.5

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.