



PIONEERSECURITIES

TECH TO THE POINT

3–Oct- 2024

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



Last	31,332.73
High Today	31,866.06
Low Today	31,253.63
Volume	M 178.626
First Support	31,200
Second Support	30,800
First Resistance	31,800
Second Resistance	32,500
Stop Loss	30,600
HISTORICAL RETURN %	
1 WEEK	0.26%
1 MONTH	1.95%
1 QUARTER	11.26%
1 YEAR	58.99%
YTD	25.86%

Analysis

The decline took the index to our first support that lies at 31,200, which is a level that should halt this decline, however, the more important support lies at 30,800 where the bottom lies. The latter level also represents the 50% retracement of the most recent rise. If the next rebound comes from above 30,800 level a new higher low will be created. Our stop will be placed below 30,800 initially. Those who want to avoid false break scenario can put their stop loss below 30,600 level which represents the 62% retracement of the recent rise. We are expecting a new higher low.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

Our important support, as we mentioned before, lies at 7,000. We might find some support, however, at 7,400-7,350 area while the next level to watch is 7,250 which represents the 62% retracement of the recent rise.

short term investors are recommended to use the 7,250 as their minor stop.



Resistance

No stocks broke their resistance levels yesterday


Support


No stocks broke their support levels yesterday

Testing

Support

Resistance

PHDC  If PHDC closes clearly above 7.00 on a weekly basis, a strong rise should follow. Such a breakout should lead the stock to much higher levels. PHDC is expected to continue its major rise.

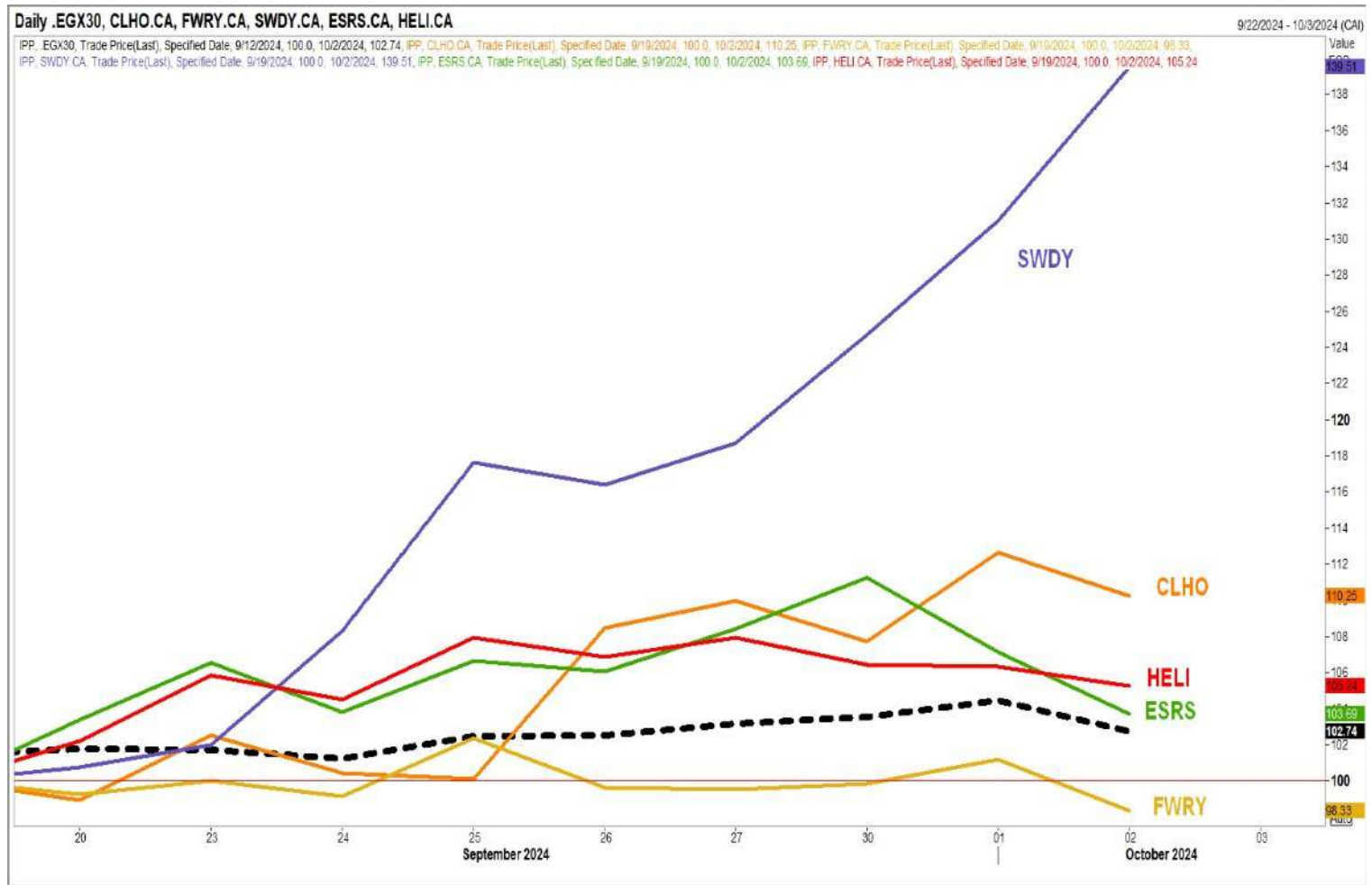
OCDI  If OCDI breaks above 51.50 we will probably see a nice rise that can take the stock to 54.00-55.00 area initially followed by 56.50 level. Our stop lies at 48.00 level.

Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
AMOC.CA	ALX MINERAL OILS	9.13	8.90 - 9.20 ↑	9.4	9.6	9.68	8.8
OCDI.CA	6TH OCT DEV INV	51.5	50.6 - 52 ↑	53.2	54.5	55.00	49.7
AMIA.CA	ARAB GATH INV	2.46	2.38 - 2.47 ↑	2.53	2.55	2.60	2.36

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	85.59	84.5	82.7	87	89.7	↔	Hold	82.7
TMGH.CA	TALAT MOSTAFA/d	60.8	59	57	63	65.3	↔	Hold	57
SWDY.CA	ELSWEDY ELECTR/d	81.11	71.5	66.5	81.5	87	↑	Hold	66.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.26	22.1	21.5	23.8	25.2	↔	Hold	23.8
EAST.CA	EASTERN CO/d	25.8	25	23.8	26.5	27.5	↔	Hold	26.5
HRHO.CA	EFG HERMES HOL/d	24.35	23.5	22.4	25.2	26.2	↔	Hold	25.2
ABUK.CA	ABU QIR FERTILIZERS /d	61.7	61.5	59.5	64.5	66.5	↔	Hold	58
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.26	8.2	7.8	8.8	9.38	↑	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	34.08	33.5	32.8	35.3	37.9	↔	Hold	32.8
ESRS.CA	EZZ STEEL/d	109	108.7	103.5	119	124	↑	Hold	103.5
EKHO.CA	EGYPT KUWAIT H/d	0.847	\$0.84	\$0.82	\$0.87	\$0.896	↑	Hold	0.82
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.51	40.7	39.3	43.6	46.5	↔	Hold	40.7
SKPC.CA	SIDI KERIR PET/d	27.65	27.3	26.5	28.8	30.2	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	20.22	20.2	19.35	21.1	22.08	↔	Hold	19.35
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	21.5	21.1	20.5	23.2	25.4	↔	Hold	21.1
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.59	39.1	38.4	41	43	↔	Hold	38.4
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.13	8.84	8.55	9.5	10	↔	Hold	8.55
EFID.CA	EDITA FOOD INDUSTRIES	29	28.2	27.2	29.7	31	↔	Hold	31
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	3.27	3.24	3.14	3.44	3.65	↔	Hold	3.14
ORAS.CA	ORASCOM CONSTRUCTION	253.02	250	240	261	270	↔	Hold	240
GBCO.CA	AUTO GHABBOUR /d	14.56	14.3	13.4	15.3	16.2	↔	Hold	13.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.34	32.8	31.5	36	38	↔	Hold	32.8
ORWE.CA	ORIENTAL WEAVERS /d	23.08	23	22.2	24.2	25.6	↔	Hold	23
PHDC.CA	PALM HILL DEV /d	6.74	6.32	5.9	6.74*	7	↔	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.33	4.33*	4.18	4.64	4.9	↔	Hold	4.18
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.9	25	23.7	26.8	27.5	↔	Hold	23.7
BINV.CA	B INVESTMENTS HOLDING	23.61	23.2	22	25	26.8	↔	Hold	22
CLHO.CA	CLEOPATRA HOSPITAL	7.42	7.1	6.7	7.8	8.4	↑	Hold	6.7
HELI.CA	HELIOPOLIS/d	10.44	10.3	10	10.9	11.2	↑	Hold	10
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.25	8	7.65	8.5	9.5	↔	Hold	7.65
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	32.43	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.