

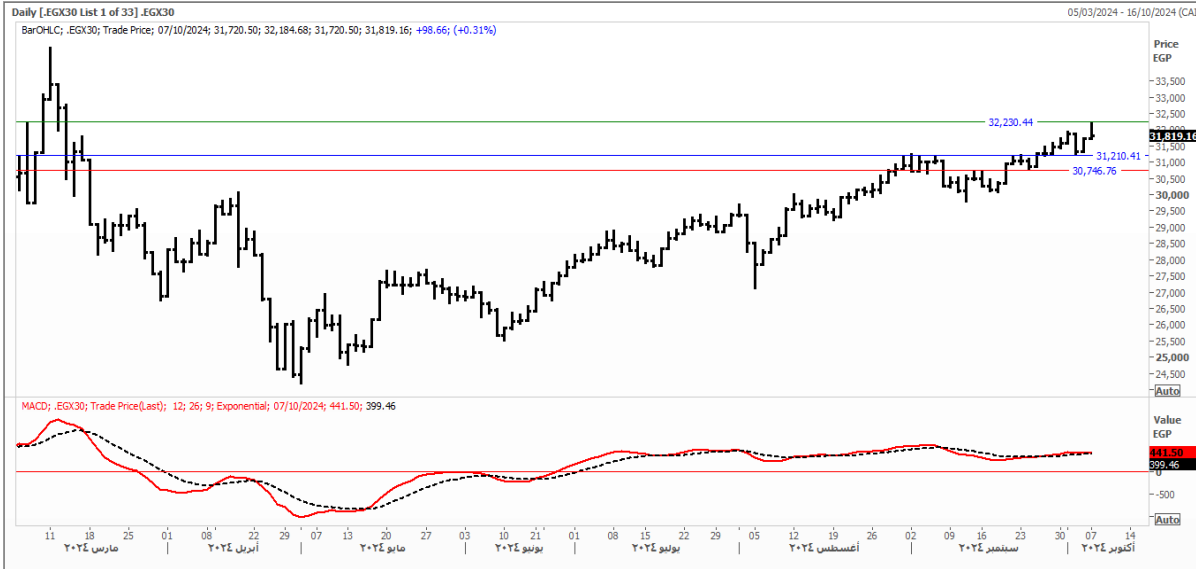


PIONEERSECURITIES

TECH TO THE POINT

8–Oct- 2024

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



Last	31,819.16
High Today	321,84.68
Low Today	31,720.50
Volume	M 146.245
First Support	31,200
Second Support	30,800
First Resistance	32,500
Second Resistance	33,500
Stop Loss	30,800
HISTORICAL RETURN %	
1 WEEK	0.73%
1 MONTH	2.54%
1 QUARTER	11.99%
1 YEAR	64.38%
YTD	27.82%

Analysis

The market fell in the second half of the session as the EGX 30 closed at 31,820 after trading near the 32,200 in the first half of the day. Yesterday's close, however, 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. Any potential decline is expected to be short lived, especially after the recent market rise; our stop is still placed below 30,800, while very short-term traders can use the 31,200 as a minor stop for quick trades.

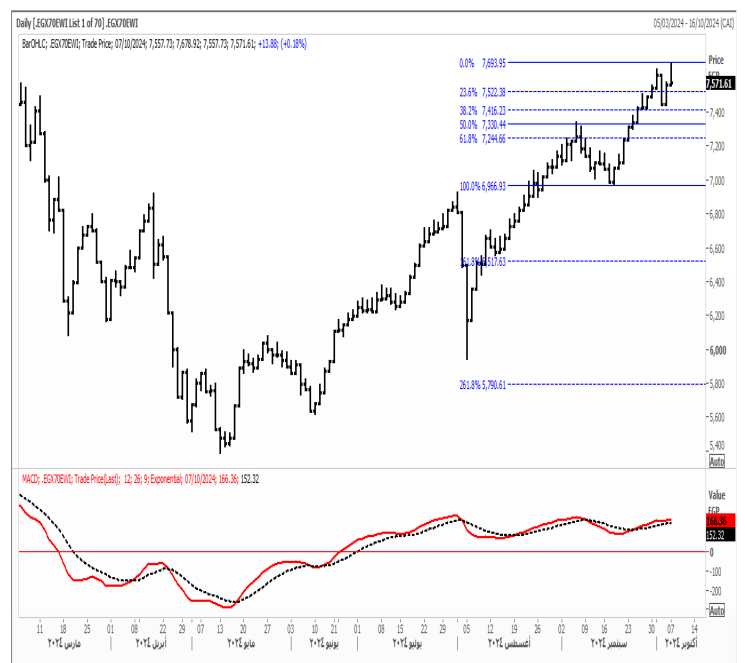
We expect the market to continue its rise in general and we recommend taking advantage of the intraday declines in order to form new positions at better prices, especially since the major trend is still up and as long as trading continues above the 31,200 and 30,800 levels from a short-term perspective.

EGX Small Caps Index/ EGX 70 Daily chart





Analysis

Our first support to watch lies at 7,450. However, the most important support levels lie at 7,300 and 7,000 points respectively. Short term investors are recommended to use the 7,250 as their minor stop, while near term investors who are very short term can use 7,450 level as their stop.

Our overall view will remain positive as long as trading continues above the 7,000 point level.



Resistance




- OCDI**  Witnessed a strong rise and closed at 62.65 after confirming its breakout above 56.50 with a bullish gap. It looks like OCDI will surpass our target that lies at 66 where the historical peak lies. We are bullish and are expecting the stock to hit new highs. If the stock declines it will probably find buying power near 57.
- ORAS**  Broke above 270 and 285 levels sharply touching 306.88 before closing at 288. Our view is positive and we expect to reach higher levels. We recommend buying dips with a stop loss below the 260 level and target near 330 where the historical peak lies.
- JUFO**  Broke its historical peak that lies at 28.80 level hitting new highs. JUFO is already a buy and hold stock.
- QNBE**  confirmed its breakout above 30.50 level. It looks like QNBE will witness a strong rise as it broke its major resistance on a weekly basis. Buy and hold is the best strategy and we expect a target at 45 where the historical peak lies. Our stop lies at 26.70 level.

Support

No stocks broke their support yesterday

Testing

Resistance

- CANA**  Resistance lies at 16.20-16.40 area. A breakout above this level will trigger an entry signal with a target around 18 followed by much higher levels. 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.
- RMDA**  We like the stock and we are expecting it to witness another strong rise. A break above 3.30 where the historical peak lies will trigger a new entry signal and a significant rise will probably follow.

Support

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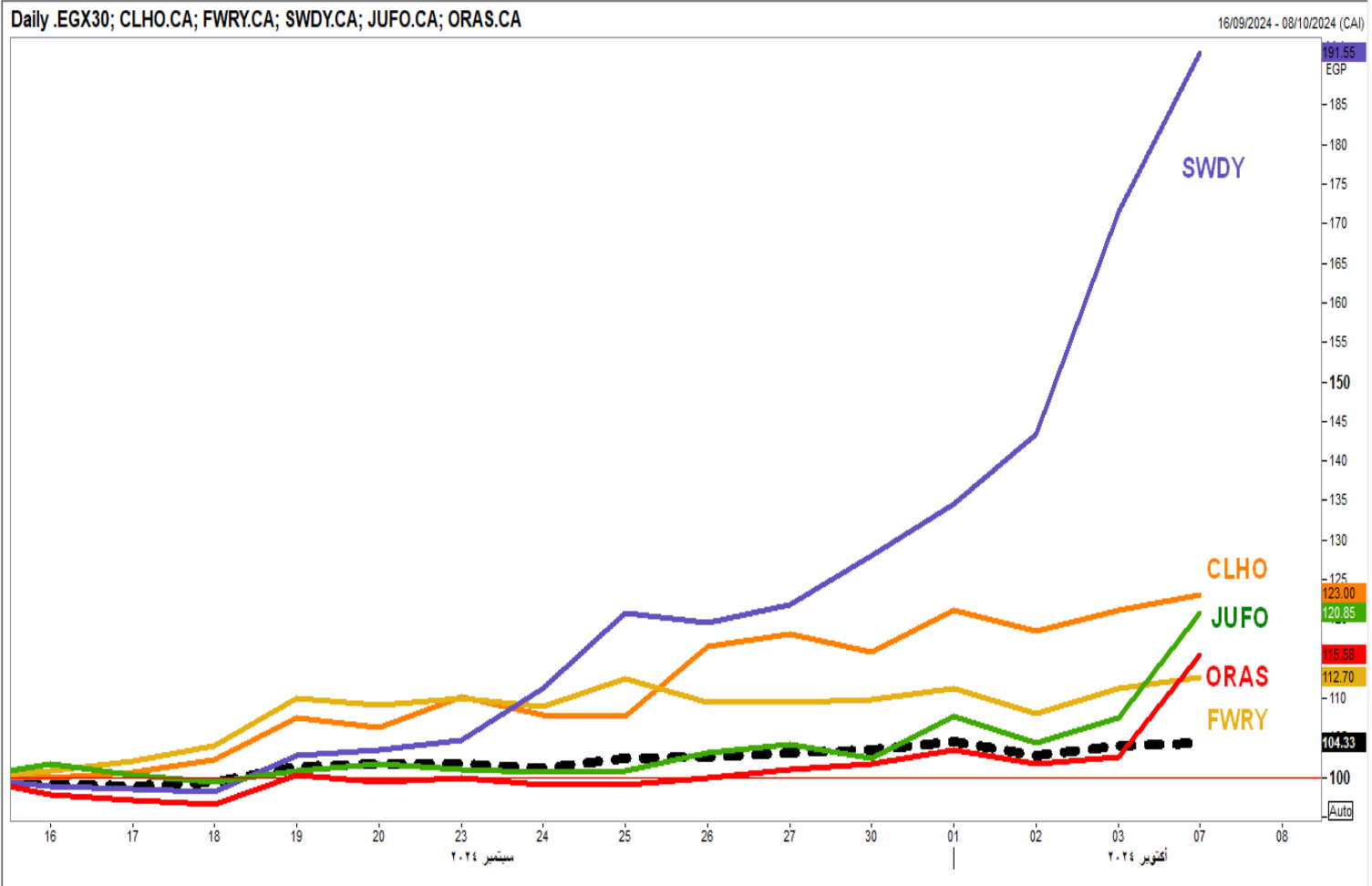
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N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

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	85	84.5	82.7	87	89.7	↔	Hold	82.7
TMGH.CA	TALAT MOSTAFA/d	60.38	59.5	57	63	65.3	↔	Hold	57
SWDY.CA	ELSWEDY ELECTR/d	108.42	100	92.5	115	125	↑	Hold	92.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	21.32	21.3	20	23.25	23.8	↔	Hold	21.3
EAST.CA	EASTERN CO/d	27.6	26.2	25.3	27.9	29.7	↑	Hold	25.3
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	62.13	61.5	59.5	64.5	66.5	↔	Hold	58
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.61	8.22	7.8	8.8	9.38	↑	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	34.27	33.5	32.8	35.3	37.9	↔	Hold	32.8
ESRS.CA	EZZ STEEL/d	108	105	103	117	124	↑	Hold	103
EKHO.CA	EGYPT KUWAIT H/d	0.831	\$0.819	\$0.805	\$0.865	\$0.896	↔	Hold	0.819
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.31	40.7	39.3	43.6	46.5	↔	Hold	40.7
SKPC.CA	SIDI KERIR PET/d	27.8	27.5	26.5	28.8	30.2	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	19.5	19.35	18.6	21.1	22.08	↔	Hold	19.35
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	21.81	21.1	20.5	23.2	25.4	↔	Hold	21.1
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.68	38.4	37.2	40.9	43	↔	Hold	38.4
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.2	8.82	8.55	9.5	10	↔	Hold	8.55
EFID.CA	EDITA FOOD INDUSTRIES	29.37	28.2	27.2	29.7	31	↔	Hold	31
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.988	0.985	0.977	0.995	1.01	↔	Hold	0.985
BTFH.CA	BELTONE FINANCIAL HOLDING	3.17	3.14	3.05	3.44	3.65	↔	Hold	3.14
ORAS.CA	ORASCOM CONSTRUCTION	288.15	278	260	285*	307	↔	Hold	285*
GBCO.CA	AUTO GHABBOUR /d	14.9	14.3	13.4	15.5	16.2	↔	Hold	13.4
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.93	33.2	32	36	38	↔	Hold	32
ORWE.CA	ORIENTAL WEAVERS /d	23.32	23	22.2	24.35	25.6	↔	Hold	23
PHDC.CA	PALM HILL DEV /d	6.46	6.28	5.9	6.9	7.25	↔	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.26	4.18	3.95	4.64	4.9	↔	Hold	4.18
JUFO.CA	JUHAYNA FOOD INDUSTRIES	29.97	28	26	31	32.5	↑	Hold	26
BINV.CA	B INVESTMENTS HOLDING	23.54	23.2	22	25	26.8	↑	Hold	22
CLHO.CA	CLEOPATRA HOSPITAL	7.7	7.1	6.7	7.8	8.4	↑	Hold	6.7
HELI.CA	HELIOPOLIS/d	10.33	10.3	10	10.9	11.2	↑	Hold	10
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.28	8	7.65	8.5	9.5	↔	Hold	7.65
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	33	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).

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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.