

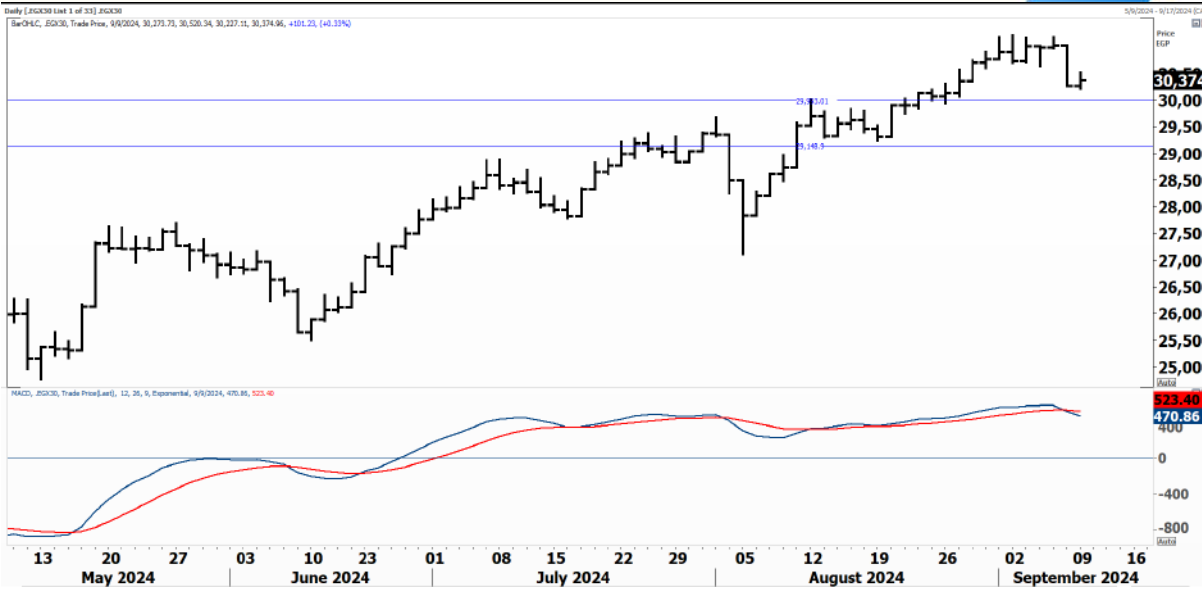


PIONEERSSECURITIES

TECH TO THE POINT

10-Sep-2024

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



Last	30,374.96
High Today	30,520.42
Low Today	30,227.11
Volume	M 123.225
First Support	30,000
Second Support	29,250
First Resistance	31,500
Second Resistance	33,000
Stop Loss	30,000
HISTORICAL RETURN %	
1 WEEK	-1.16%
1 MONTH	5.65%
1 QUARTER	17.29%
1 YEAR	55.15%
YTD	22.02%

Analysis

The current rise should be used as a chance to reduce exposure on the short-term. We can see another decline that can lead to the 29,800-30,000 area. If this decline continues it can reach lower levels on the short-term.

Those who want to be out of the market if a decline takes place can reduce slightly at this rise. We recommend reducing exposure bought on margin to reduce the risk if any decline takes place.

We are obviously bullish on the market even if the market declines from here; all what we will encounter is a decline that can take the index to 29,800, or slightly below this area.

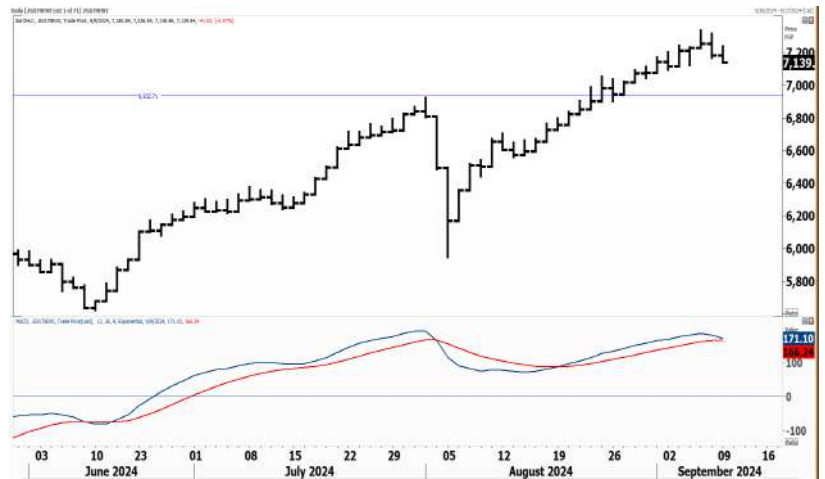
This scenario will be more obvious after we see how the market will react today.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis

Our important support, as we mentioned before, lies a 6,900. We might find some support, however, at 7,100. Position holders are recommended to use the 6,900 as their minor stop.

It is worth mentioning that the EGX 70 did not break yet our stops. However, if we do not rebound today, a break below 7,100 will take place, which will trigger the first stop.



Resistance


EKHO  Broke 0.75 with very high volumes and closed at 0.78. Our first resistance lies at 0.81. If it breaks above 0.81, EKHO will witness a strong move.


Support

No stocks broke their support yesterday

Testing

Support

EAST  The 23.7-24 area is a support for the stock. A rebound from here will trigger a high risk entry with a target at 26.

ABUK  Retesting its 60-61 support. ABUK should rebound from above 58; in other words, it might witness a temporary violation of support but should rebound quickly afterwards.

Resistance

EKHOA  If the stock surpasses 32, a nice rise will probably follow with a target at 34, then 40. The important breakout is 34. Those who want to buy after confirmation can wait for the 34 breakout.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
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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.

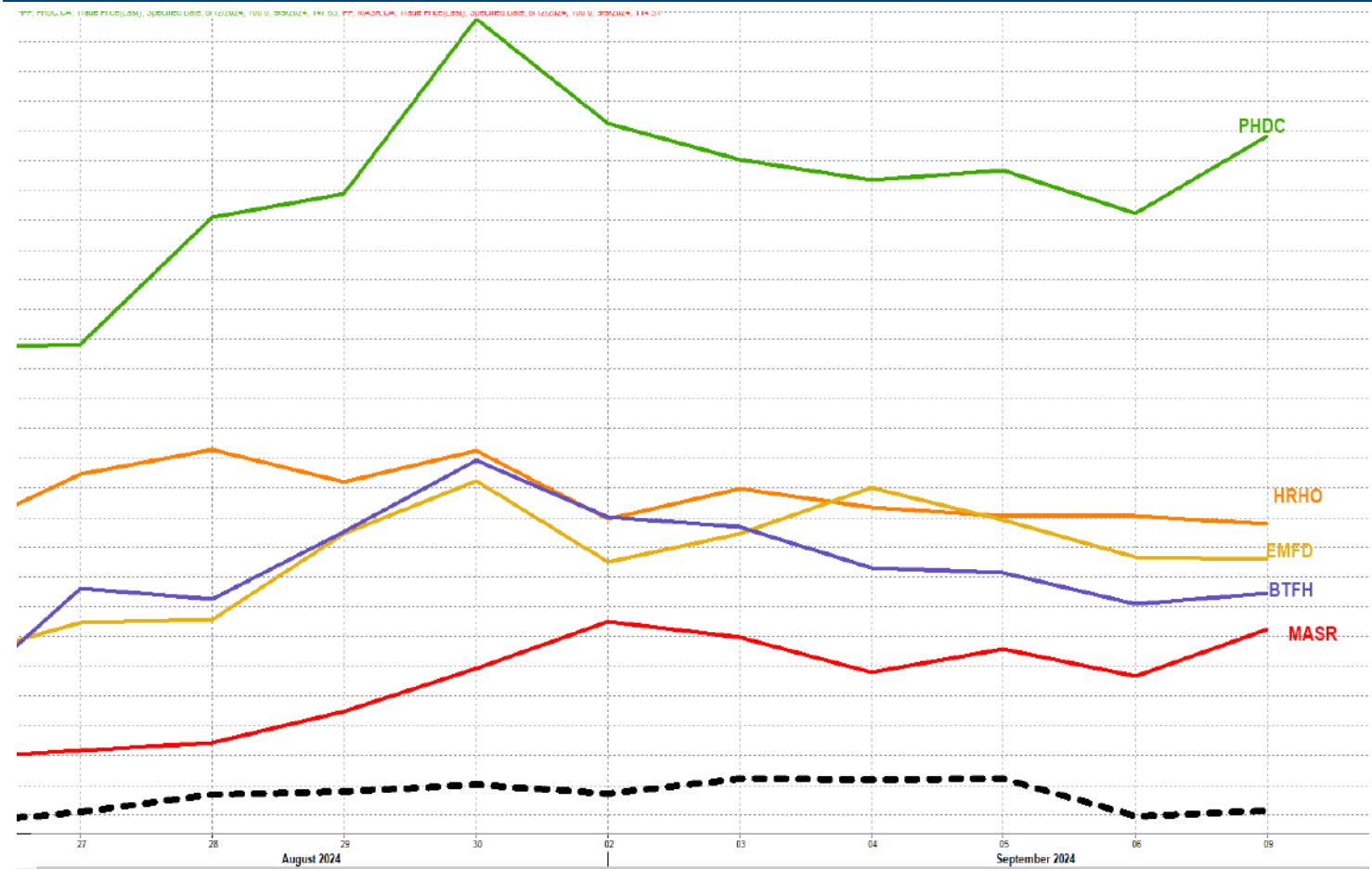
The area between buying area 1 and buying area 2 is a trading area.

Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

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	85.5	85	82.2	87.47	89.7	↑	Hold	85
TMGH.CA	TALAT MOSTAFA/d	59.66	58.6	56	62.6	65.3	↔	Hold	62.6
SWDY.CA	ELSWEDY ELECTR/d	58.52	58.2	55.6	62.1	65.5	↔	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.13	22.2*	21.5	23.75	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	24	24*	22.85	26.5	27.5	↑	Hold	22.85
HRHO.CA	EFG HERMES HOL/d	23.35	23	22.1	24.2	25.2	↑	Hold	22.1
ABUK.CA	ABU QIR FERTILIZERS /d	61	62.2	59.2	67	70	↑	Hold	59.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.37	7.23	7	7.8	8.02	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	32.64	32	31.6	34	36	↔	Hold	31.6
ESRS.CA	EZZ STEEL/d	102.6	100	91	113	119	↑	Hold	100
EKHO.CA	EGYPT KUWAIT H/d	0.777	\$0.75	\$0.735	\$0.777	\$0.81	↔	P.Buy	0.735
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.71	43.6	41	46.4	47.8	↔	Hold	46.4
SKPC.CA	SIDI KERIR PET/d	27.83	27.8	26.5	30.2	31.7	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	20.29	20	19.3	21.1	22	↔	Hold	19.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	44	43.7	41	47.2	50.7	↔	Hold	41
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	40.96	40.1	39	43	45	↔	Hold	39
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.48	9.3	8.8	9.85	10.19	↔	Hold	9.85
EFID.CA	EDITA FOOD INDUSTRIES	27.52	27.2	26.7	30.8	30.8	↔	Hold	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.99	0.985	0.977	1.004	1.02	↔	Hold	0.977
BTFH.CA	BELTONE FINANCIAL HOLDING	3.39	3.3	3.15	3.68	3.85	↑	Hold	3.3
ORAS.CA	ORASCOM CONSTRUCTION	253.11	255*	243	269	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	14.2	13.75	13.06	15.3	15.84	↔	Hold	13.06
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.97	31	30.2	32.4	34	↔	P.Buy	30.2
ORWE.CA	ORIENTAL WEAVERS /d	23.88	23.12	22.2	24.4	25.5	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	6.54	6.3	5.9	7.06	7.3	↑	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.34	4.13	3.94	4.4	4.7	↔	P.Buy	4.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	23.86	23.7	22.5	26.4	27.5	↑	Hold	22.5
BINV.CA	B INVESTMENTS HOLDING	23	22	20.9	23.55	25	↔	Hold	20.9
CLHO.CA	CLEOPATRA HOSPITAL	6.28	6.05	5.8	6.55	6.94	↔	Hold	6.05
HELI.CA	HELIOPOLIS/d	9.84	9.74	9.33	10.24	10.5	↔	Hold	9.74
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.64	7.55	7.19	8.17	8.5	↑	Hold	7.19
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31	30.5	29.7	31.5	31.1	↔	Hold	29.7

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

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.