

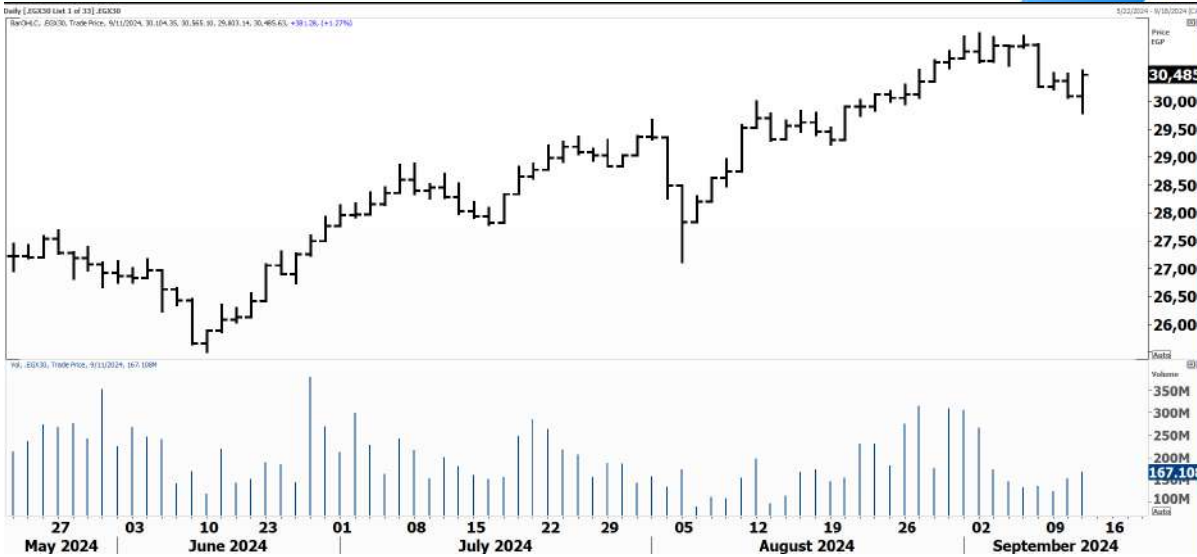


PIONEERSECURITIES

# TECH TO THE POINT

12-Sep-2024

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



Last	30,485.63
High Today	30,565.56
Low Today	29,801.34
Volume	M 167.442
First Support	30,000
Second Support	29,300
First Resistance	30,500
Second Resistance	31,500
Stop Loss	29,300

HISTORICAL RETURN %	
1 WEEK	-1.65%
1 MONTH	2.62%
1 QUARTER	16.65%
1 YEAR	59.24%
YTD	22.46%

### Analysis

Yesterday's close will be considered bullish if it is confirmed today and the EGX 30 closes above 30,500. The market rebounded nicely yesterday and was able to break above 30,300 which was an intraday resistance. The ability of the EGX 30 to clearly close above 30,300 is a good signal, but we still need to see confirmation by a clear weekly close above 30,500.

Outperforming stocks are PHDC, HRHO, EKHO, MASR, EMFD, BTFH, EAST, EKHOA, and with a lesser degree, ETEL, and FWRY.

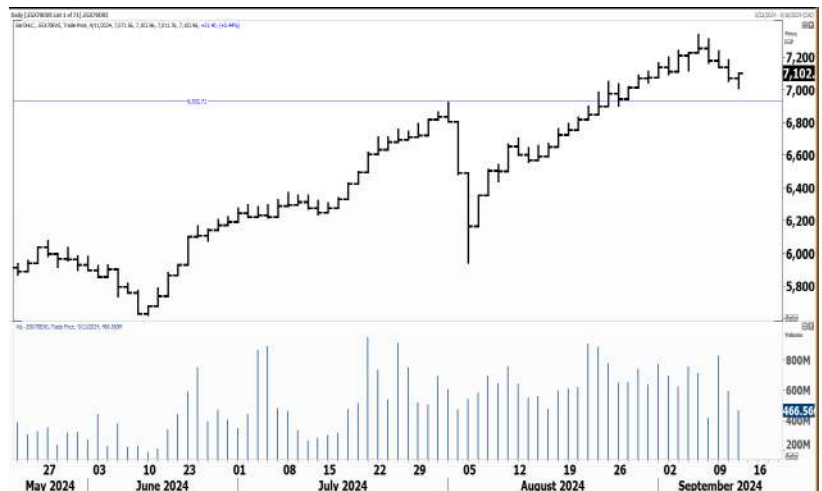
Those stocks are expected to witness a stronger rise if the market breaks above 30,500.

## EGX Small Caps Index/ EGX 70 Daily chart


### Analysis


The EGX 70 index rebounded from the 7,000 level and closed at 7,100. We still recommend keeping our stop below 6,900; and as we mentioned before, this is a stop that will most probably halt the decline.


If the EGX 70 closes positively today, there will be a high degree of confidence that the correction is over. If this rise is accompanied by an EGX 30 breakout, the probability of a coming rise will be high.



## Resistance

**EKHO**  Witnessed a sharp rise by breaking 0.8 and closing at 0.87 with high volumes. The stock witnessed very high volumes the past three sessions, which is bullish for the stock. Those who want to step in can place their buy order at 0.84. Our target lies at 0.93.

**EKHOA**  The stock closed at 33.2 after breaking above 32.4. We like EKHOA but we need to see a break above 34 to have clear confirmation.

**ETEL**  Witnessed a significant rise yesterday, closing at 35 after breaking 34.7 to the upside. The break came on high volumes and our target lies around 38-39.


## Support

No stocks broke their support yesterday

# Testing

## Support

## Resistance

**ORWE**  If ORWE closes clearly above 25.5 on a weekly basis, a significant rise should follow. Such a breakout should lead the stock to 29-30 initially.

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.*

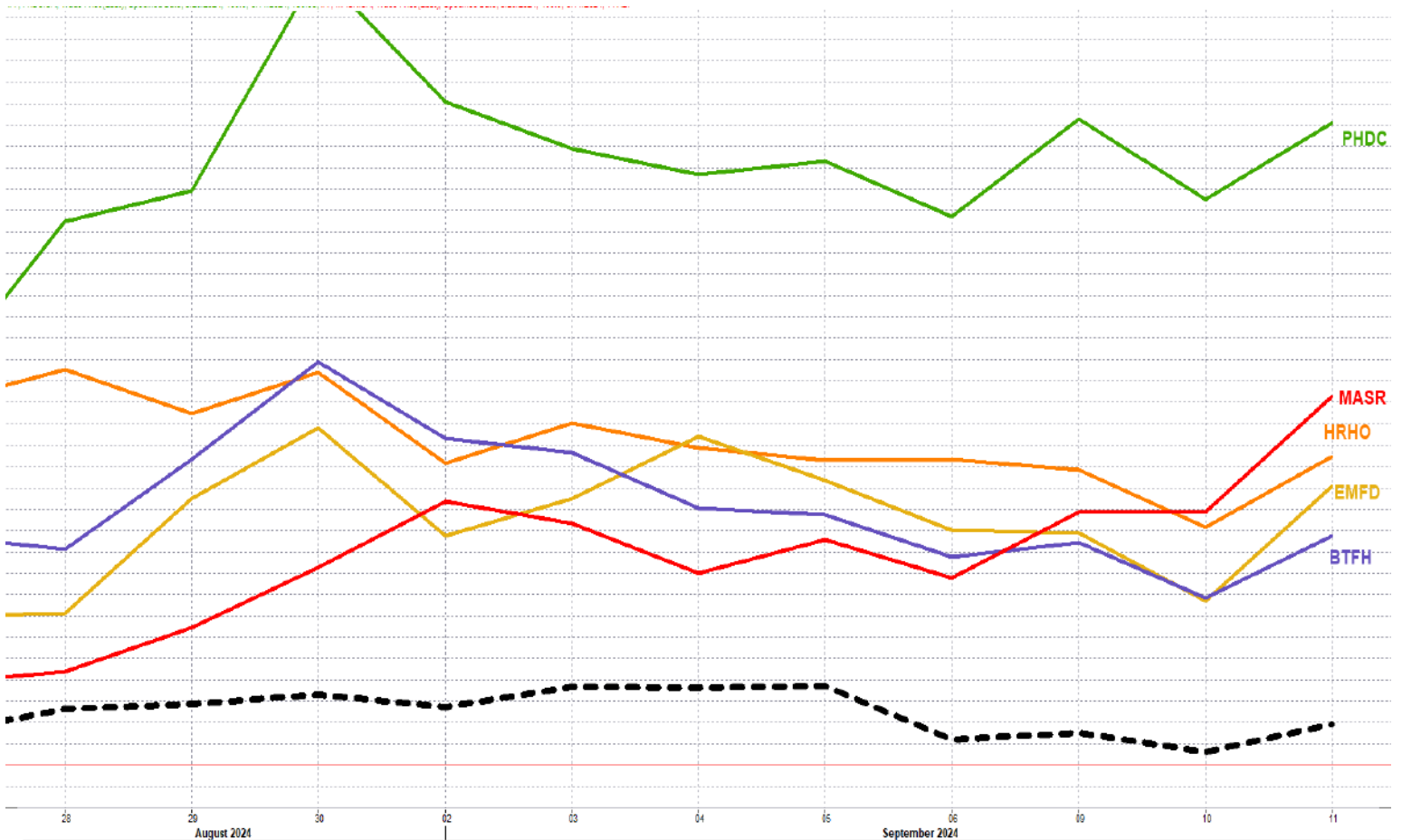
*The area between buying area 1 and buying area 2 is a trading area.*

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	85.4	85	82.2	87.47	89.7	↔	Hold	85
TMGH.CA	TALAT MOSTAFA/d	58.94	58.6	56	62.6	65.3	↔	Hold	62.6
SWDY.CA	ELSWEDY ELECTR/d	58.3	58	55.6	62.1	65.5	↔	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	21.88	21.5	20	23.65	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	24.3	24	22.85	26.5	27.5	↔	Hold	22.85
HRHO.CA	EFG HERMES HOL/d	23.49	22.5	21.6	24	25.2	↑	Hold	22.5
ABUK.CA	ABU QIR FERTILIZERS /d	59.82	59	56.8	66.5	70	↔	Hold	59
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.6	7.23	7	7.8	8.02	↔	Hold	7
ETEL.CA	TELECOM EGYPT/d	35	33.5	32.5	36	37.5	↑	P.Buy	32.5
ESRS.CA	EZZ STEEL/d	101.53	96	91	105	113	↔	Hold	100
EKHO.CA	EGYPT KUWAIT H/d	0.87	\$0.833	\$0.81	\$0.875	\$0.89	↑	Hold	0.81
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.8	42.85	41	46.4	47.8	↔	Hold	46.4
SKPC.CA	SIDI KERIR PET/d	26.9	26.5	25.6	29	30.2	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	20	20*	19.3	21.1	22	↔	Hold	19.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	43.62	42.6	41	46.5	50.7	↔	Hold	41
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.93	39	37.5	41.5	43	↔	Hold	39
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.03	8.8	8.35	9.85	10.19	↔	Hold	8.8
EFID.CA	EDITA FOOD INDUSTRIES	28.73	27.2	26.7	30.8	30.8	↔	P.Buy	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	3.4	3.3	3.15	3.68	3.85	↑	Hold	3.3
ORAS.CA	ORASCOM CONSTRUCTION	252.37	251	243	269	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	13.9	13.75	13.06	14.75	15.3	↔	Hold	13.06
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.2	31	30.2	34	35.5	↔	P.Buy	30.2
ORWE.CA	ORIENTAL WEAVERS /d	25.25	24.4	23.9	25.5	26.5	↔	P.Buy	25.5
PHDC.CA	PALM HILL DEV /d	6.53	6.3	5.9	7.06	7.3	↑	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.55	4.4	4.2	4.73	4.9	↑	P.Buy	4.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	24.53	23.7	22.5	26.4	27.5	↔	Hold	22.5
BINV.CA	B INVESTMENTS HOLDING	22.55	22	20.9	23.55	25	↔	Hold	20.9
CLHO.CA	CLEOPATRA HOSPITAL	6.23	6.05	5.8	6.55	6.94	↔	Hold	6.05
HELI.CA	HELIOPOLIS/d	9.75	9.74	9.33	10.24	10.5	↔	Hold	9.33
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.79	7.4	7	8.17	8.5	↑	P.Buy	7.4
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.92	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).

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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.