



PIONEERSECURITIES

TECH TO THE POINT

18-Sep- 2024

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



Last	30,159.15
High Today	30,459.87
Low Today	30,116.23
Volume	M 141.331
First Support	29,800
Second Support	29,200
First Resistance	30,700
Second Resistance	31,200
Stop Loss	29,800
HISTORICAL RETURN %	
1 WEEK	0.18%
1 MONTH	2.37%
1 QUARTER	14.16%
1 YEAR	52.69%
YTD	21.15%

Analysis

Now the EGX 30 is stuck between 29,800, and 30,700; a break through one of these two boundaries will trigger a signal. Thus, we recommend placing our short-term stops below 29,800. On the other hand, a break through 30,700 will trigger an entry signal with a potential to break above 31,200.

Our expectation is that we will probably rebound from 30,000 or from slightly above this level. If the EGX 30 rebounds from above the 29,800, a higher low will appear in the intraday charts, which should lead to a breakout above the 30,700.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The break below 7,000, if it is confirmed today, can lead to a correction that can break 6,900. In other words, we need to see the EGX 70 rising today from these levels; if we continue our decline, we might see a slightly stronger correction.

On the other hand, our minor peak lies at 7,160; a break above this level will trigger a short-term entry signal.



Resistance


No stocks broke their resistance yesterday


Support

No stocks broke their support yesterday


Testing


Support

MPRC  Current support lies at 18.2; if MPRC breaks below this level, our target will be set around 16.5. On the other hand, if a rebound takes place, our entry will be triggered at a break above 19.

OLFI  Important support lies at 10. The stock, however, has a support at 10.35, which can halt the current correction. We do not recommend entering, however, before a break above 11.

Resistance

FWRY  If FWRY breaks above 7.9-8, an entry signal will be triggered with a minimum target at 9. Those who want to step in can buy at the breakout or if a decline near 7.25 takes place.

CICH  Closed at 5 with high volumes. This is where resistance lies and a break above this level will trigger an entry signal. Our target lies around 5.3.

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.

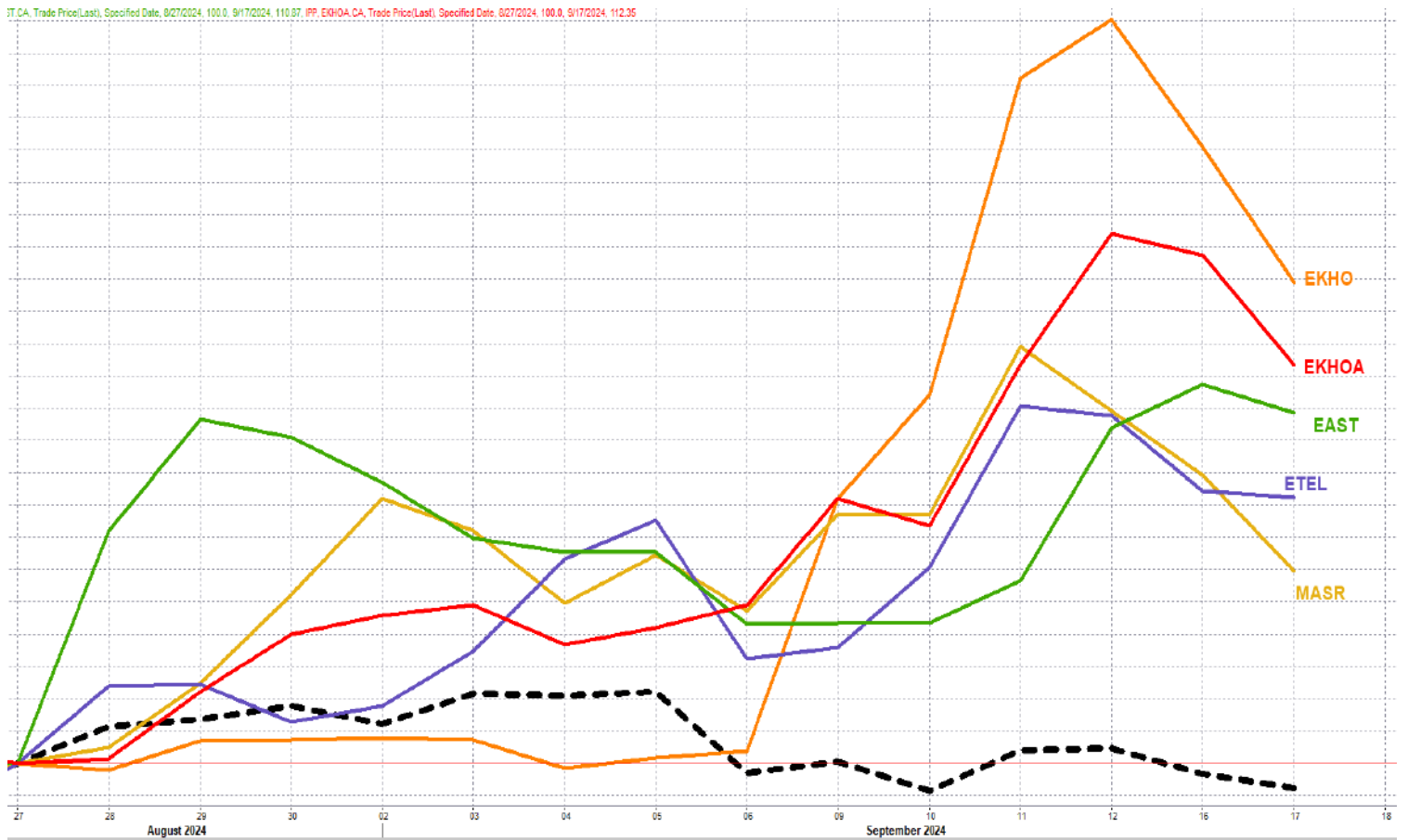
The area between buying area 1 and buying area 2 is a trading area.

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	84.7	82.2	87.47	89.7	↔	Hold	84.7
TMGH.CA	TALAT MOSTAFA/d	57.7	55.8	53.55	60	62.9	↔	Hold	55.8
SWDY.CA	ELSWEDY ELECTR/d	55.8	55.6	53	62.1	65.5	↔	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.23	21.5	20	23.5	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	25.5	24.9	23.8	26.5	27.5	↑	Hold	23.8
HRHO.CA	EFG HERMES HOL/d	22.91	22.5	21.6	24	25.2	↔	Hold	21.6
ABUK.CA	ABU QIR FERTILIZERS /d	58.7	57.6	55	61	64.8	↔	Hold	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.8	7.5	7.11	8.02	8.5	↔	Hold	8.02
ETEL.CA	TELECOM EGYPT/d	34.09	33.5	32.5	34.7	36	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	99.2	95	91	102	108	↔	Hold	95
EKHO.CA	EGYPT KUWAIT H/d	0.825	\$0.82	\$0.804	\$0.882	\$0.90	↑	Hold	0.82
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.2	40.7	39.3	44	46.5	↔	Hold	46.5
SKPC.CA	SIDI KERIR PET/d	27	26.5	25.3	29	30.2	↔	Hold	25.3
CIEB.CA	CREDIT AGRICOLE EGYPT	19.68	19.36	18.6	21.1	22	↔	Hold	19.36
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	21.78	21.3	20.5	23.5	24.3	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.99	38.55	36.3	41	43	↔	Hold	38.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.57	8.3	7.5	9.28	9.9	↔	Hold	8.3
EFID.CA	EDITA FOOD INDUSTRIES	27.93	27.2	26.7	29	30.8	↔	Hold	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.989	0.985	0.977	1	1.01	↔	Hold	0.977
BTFH.CA	BELTONE FINANCIAL HOLDING	3.17	3.15	3.05	3.43	3.52	↔	Hold	3.15
ORAS.CA	ORASCOM CONSTRUCTION	242.01	243*	231.5	258	270	↔	Hold	243*
GBCO.CA	AUTO GHABBOUR /d	13.43	13.3	13.06	14.4	15	↔	Hold	13.06
EKHOA.CA	EGYPT KUWAIT HOLDING CO	33.2	33.2*	31.8	35.5	38	↑	Hold	31.8
ORWE.CA	ORIENTAL WEAVERS /d	24.9	24.3	23	25.5	26.5	↔	Hold	25.5
PHDC.CA	PALM HILL DEV /d	6.06	6.12*	5.8	6.74	7	↔	Hold	5.8
MASR.CA	MADINET MASR FOR HOUSING	4.28	4.2	3.95	4.64	4.9	↑	Hold	4.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	24.83	24.6	23	26.4	27.5	↔	Hold	23
BINV.CA	B INVESTMENTS HOLDING	23.03	22	20.9	23.55	25	↔	Hold	20.9
CLHO.CA	CLEOPATRA HOSPITAL	6.3	6.1	5.8	6.55	6.94	↔	Hold	6.1
HELI.CA	HELIOPOLIS/d	9.9	9.64	9.33	10.24	10.5	↔	Hold	9.33
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.46	7.3	7	8.17	8.5	↑	Hold	7.3
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31.14	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.