



PIONEERSSECURITIES

# TECH TO THE POINT

23-Sep-2024

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



Last	31,038.41
High Today	31,161.16
Low Today	30,937.69
Volume	M 159,412
First Support	30,700
Second Support	29,800
First Resistance	31,200
Second Resistance	31,800
Stop Loss	29,800
<b>HISTORICAL RETURN %</b>	
1 WEEK	1.77%
1 MONTH	2.98%
1 QUARTER	14.69%
1 YEAR	54.57%
YTD	24.68%

### Analysis

This is a 30 minutes chart of the EGX 30 index. The chart shows a nice flag, which tells us that we should rise from current levels. A decline to 30,900 can take place, but it looks that we are preparing for another quick vertical rise.

Those who want to place a nearby stop, we recommend using 30,650 as a stop. This is a short-term level that should not be violated. On the other hand, a breakout above 31,100-31,200, will lead the index quickly to its high.

## EGX Small Caps Index/ EGX 70 Daily chart


### Analysis


Closed at 7,234 after breaking above 7,200; our stop will be placed below 7,000. If the EGX 70 continues trading today above 7,200, we will see a strong rise that should reach the index historical peak.

Many stocks look strong in both the EGX 30 and EGX 70 indices. The next rise is expected to be accompanied by better market breadth, which means that more stocks will accompany the rise.



## Resistance

**PHAR**  The breakout above 42.5 is confirmed and the stock should reach higher levels. Our target lies around 52.

**CICH**  Broke above 5.3 with high volumes and closed at 5.8. A decline in CICH will be a chance to step in. Buying near 5.4 with a stop below 5.1 and a target at 6.5,


## Support


No stocks broke their support yesterday


# Testing

## Support

## Resistance

**EFIH**  Resistance lies at 23.7. A breakout above this level will trigger an entry signal with a target around 26. We recommend buying the breakout.

**HELI**  If HELI breaks above 10.25-10.35 we will probably see a significant rise that can take the stock to 11.5. The 10.5 should be a resistance; however, if we break above 10.35 we will probably reach 11.5.

**ISPH**  One of the outperforming stocks that are still expected to witness stronger rise. ISPH is trading at resistance, so we must wait for a breakout above 4.15 here. If we break upwards, a strong rise should follow.

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.*

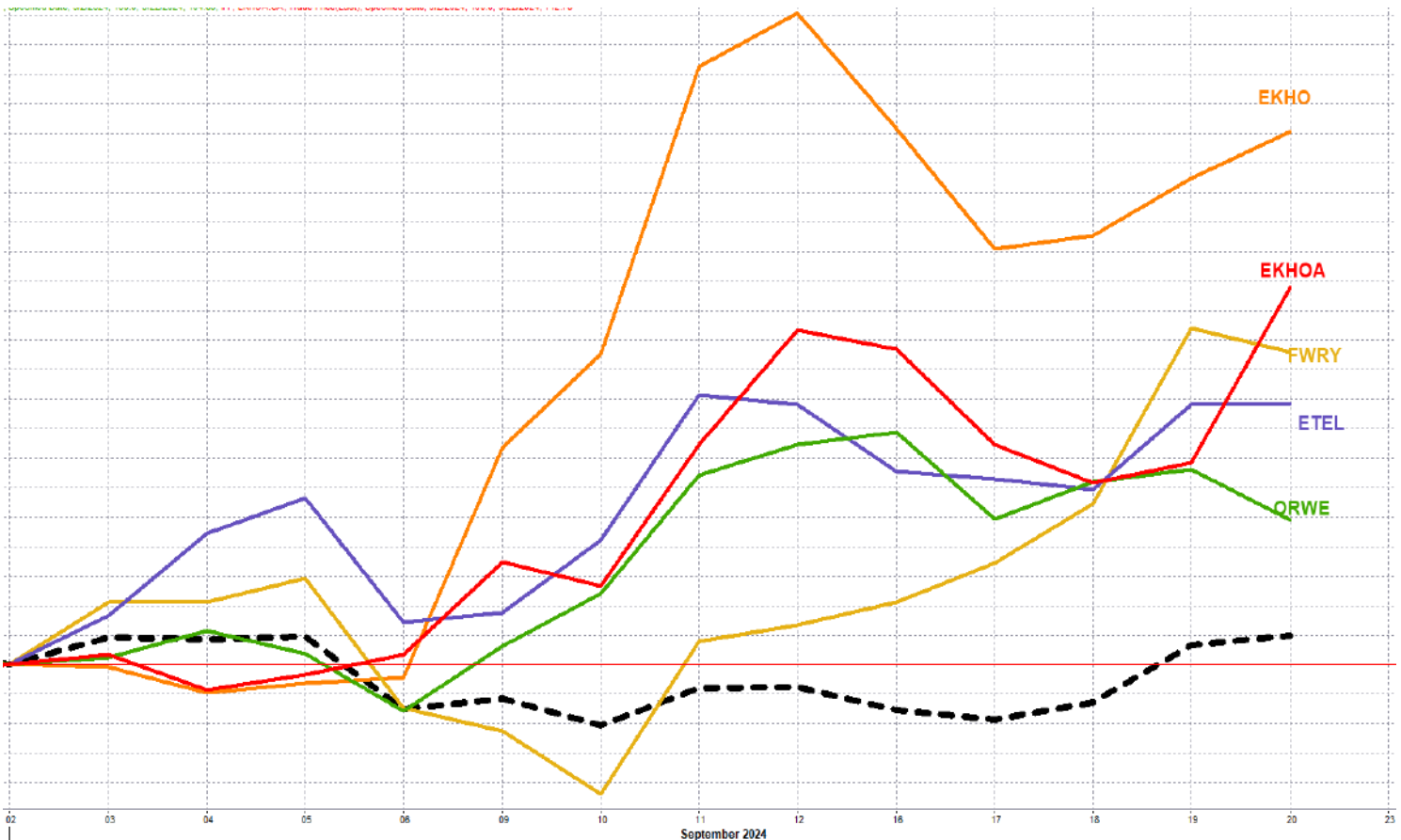
*The area between buying area 1 and buying area 2 is a trading area.*

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	85.46	84.7	82.2	87.47	89.7	↔	Hold	84.7
TMGH.CA	TALAT MOSTAFA/d	60.23	56.65	55.8	62.9	62.3	↔	Hold	55.8
SWDY.CA	ELSWEDY ELECTR/d	58.6	55.6	53	62.1	65.5	↔	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.6	22.1	21.5	23.65	25.2	↔	P.Buy	21.5
EAST.CA	EASTERN CO/d	26	24.9	23.8	26.5	27.5	↑	Hold	23.8
HRHO.CA	EFG HERMES HOL/d	23.79	22.5	21.6	24	25.2	↔	Hold	21.6
ABUK.CA	ABU QIR FERTILIZERS /d	60.5	57.6	55	61.45	64.8	↔	Hold	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.34	8	7.65	8.5	9.05	↑	Hold	7.65
ETEL.CA	TELECOM EGYPT/d	34.91	33.5	32.5	35.3	36	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	108.7	103	98	109	112.8	↔	Hold	98
EKHO.CA	EGYPT KUWAIT H/d	0.852	\$0.82	\$0.804	\$0.882	\$0.90	↑	Hold	0.82
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.15	40.7	39.3	44	46.5	↔	Hold	46.5
SKPC.CA	SIDI KERIR PET/d	27.53	26.5	25.3	29	30.2	↔	Hold	25.3
CIEB.CA	CREDIT AGRICOLE EGYPT	19.73	19.36	18.6	21.1	22	↔	Hold	19.36
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	21.49	21.3	20.5	23.5	24.3	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.65	38.55	36.3	41	43	↔	P.Buy	38.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.92	8.55	8.3	9.04	9.5	↔	Hold	8.3
EFID.CA	EDITA FOOD INDUSTRIES	28.14	27.2	26.7	29	30.8	↔	Hold	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.99	0.985	0.977	1	1.01	↔	Hold	0.977
BTFH.CA	BELTONE FINANCIAL HOLDING	3.35	3.28	3.14	3.5	3.68	↔	Hold	3.14
ORAS.CA	ORASCOM CONSTRUCTION	248.07	240	231.5	258	270	↔	Hold	231.5
GBCO.CA	AUTO GHABBOUR /d	14.52	14.15	13.45	15.24	16.2	↔	Hold	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.85	32.4	31.5	35.5	38	↑	P.Buy	31.5
ORWE.CA	ORIENTAL WEAVERS /d	24.9	24.3	23	25.5	26.5	↔	Hold	25.5
PHDC.CA	PALM HILL DEV /d	6.45	5.78	5.4	6.74	7	↔	Hold	5.78
MASR.CA	MADINET MASR FOR HOUSING	4.43	4.2	3.95	4.64	4.9	↑	Hold	4.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.25	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	6.68	6.5	6.31	6.94	7.2	↔	P.Buy	6.31
HELI.CA	HELIOPOLIS/d	10.14	9.87	9.6	10.24	10.5	↔	Hold	9.6
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.92	7.3	7	8.17	8.5	↑	Hold	7.3
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31.28	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.