

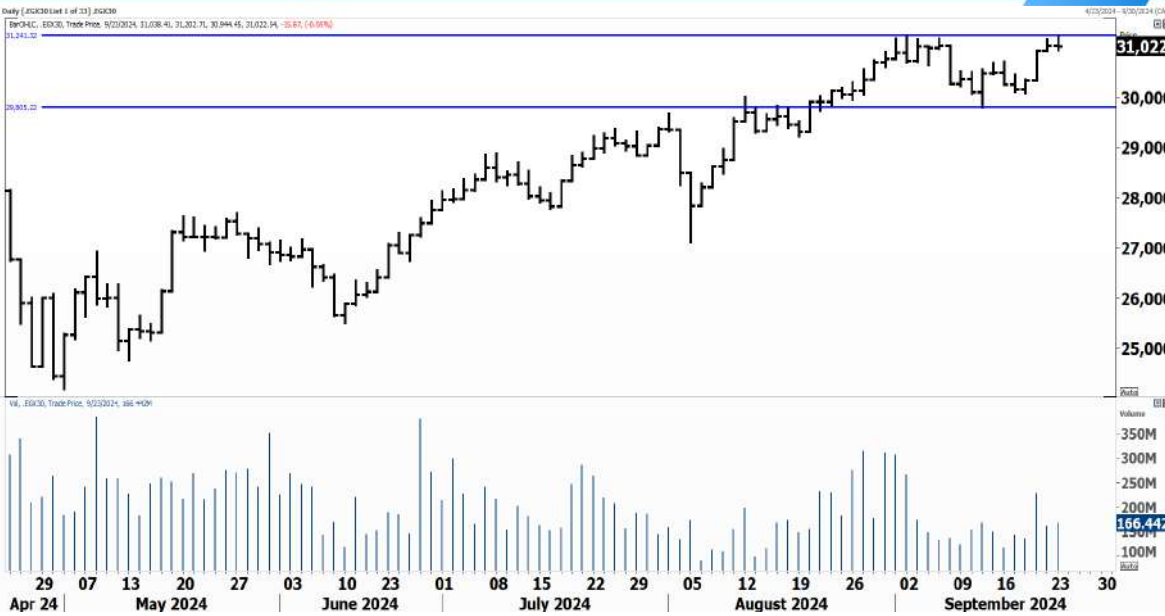


PIONEERSECURITIES

TECH TO THE POINT

24-Sep-2024

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



| | |
|----------------------------|-----------|
| Last | 31,022.54 |
| High Today | 31,203.23 |
| Low Today | 30,944.45 |
| Volume | M 166.442 |
| First Support | 30,700 |
| Second Support | 29,800 |
| First Resistance | 31,200 |
| Second Resistance | 31,800 |
| Stop Loss | 29,800 |
| HISTORICAL RETURN % | |
| 1 WEEK | 2.52% |
| 1 MONTH | 2.92% |
| 1 QUARTER | 15.32% |
| 1 YEAR | 53.47% |
| YTD | 24.62% |

Analysis

The EGX 30 tested its resistance that lies at 31,200 and declined slightly to close at 31,000. The current move is lateral between 29,800 and 31,200. Our stop is thus placed below 29,800, and this is our formal short-term stop. We expect, however, the index to rebound from the 30,800-30,900 level if it declines from here. If the decline is extended, we might approach 30,500 and rebound.

The next decline, if it takes place, will create a higher low from the 30,000 level, with a rise to come after wards and break above 31,200. If, however, we rise from current levels, the next rise will be strong.

Our expected scenario is a slight decline to 30,800-30,900 followed by a breakout above 31,200.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The EGX 70 index closed on a positive note and is testing its resistance that lies at 7,350. A break above this level will lead the index to its historical highs, and we will be expecting to hit new highs.

Our stop is still the same below 7,000; if any decline takes place from here, it will create a higher low, followed by a rise that should break resistance.



Resistance

HELI  The stock broke its 10.3 resistance level as it was expected and closed at 10.5. We recommend buying intraday dips with a target at 11.5 and a stop below 10.

ISPH  Broke its 4.1-4.15 resistance and closed at 4.4. If this breakout is confirmed today, we will probably witness a rise to 5.5. Those who want to step in can buy minor dips.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

ESRS  Closed at 112 at its resistance that lies at the same level. ESRS is expected to continue its rise, which should lead it to new highs once again. This is a buy and hold stock from a long time.

CCAP  If the stock succeeds to break above 2.25, we will see a short-term rise to 2.4, which should then be broken to the upside. Our target lies around 2.8.

POUL  The 10.2-10.25 is a minor resistance for the stock. Those who want to step in can buy at this breakout, which should then lead the stock to 12.

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

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.

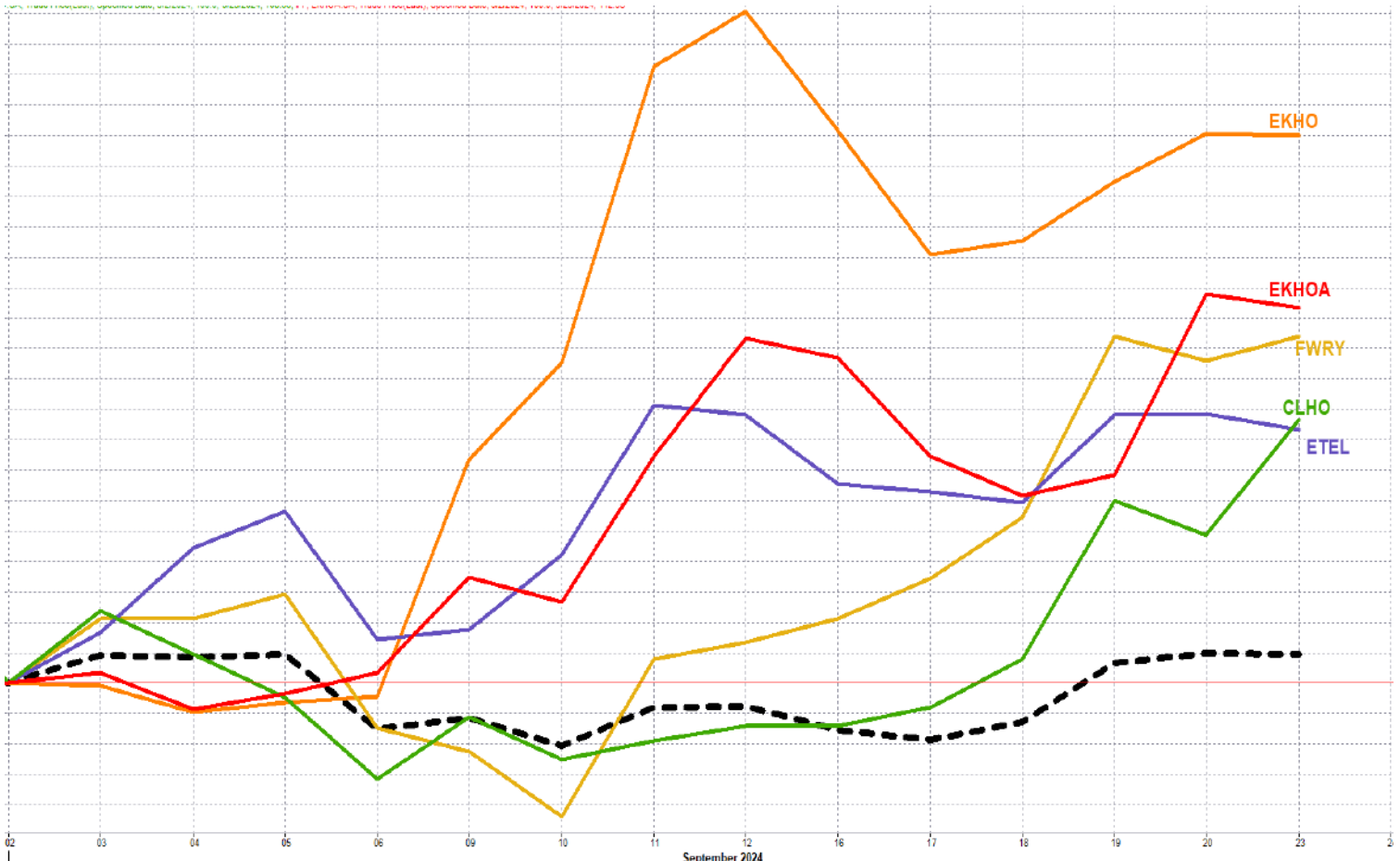
The area between buying area 1 and buying area 2 is a trading area.

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 | 85.55 | 84.7 | 82.2 | 87.47 | 89.7 | ↔ | Hold | 84.7 |
| TMGH.CA | TALAT MOSTAFA/d | 59.66 | 56.65 | 55.8 | 62.9 | 62.3 | ↔ | Hold | 55.8 |
| SWDY.CA | ELSWEDY ELECTR/d | 59.3 | 55.6 | 53 | 62.1 | 65.5 | ↔ | Hold | 55.6 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 23.2 | 22.8 | 21.5 | 23.65 | 25.2 | ↔ | Hold | 21.5 |
| EAST.CA | EASTERN CO/d | 25.71 | 24.9 | 23.8 | 26.5 | 27.5 | ↑ | Hold | 23.8 |
| HRHO.CA | EFG HERMES HOL/d | 24.35 | 22.5 | 21.6 | 24.5 | 25.2 | ↔ | Hold | 25.2 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 60.26 | 57.6 | 55 | 61.45 | 64.8 | ↔ | Hold | 55 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 8.4 | 8.02 | 7.8 | 8.8 | 9.38 | ↑ | Hold | 7.8 |
| ETEL.CA | TELECOM EGYPT/d | 34.74 | 33.5 | 32.5 | 35.3 | 36 | ↔ | Hold | 32.5 |
| ESRS.CA | EZZ STEEL/d | 112 | 106.5 | 102 | 112.8 | 119 | ↔ | Hold | 112.8 |
| EKHO.CA | EGYPT KUWAIT H/d | 0.849 | \$0.82 | \$0.804 | \$0.86 | \$0.882 | ↑ | Hold | 0.82 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 43.1 | 42.15 | 41 | 44 | 46.5 | ↔ | Hold | 46.5 |
| SKPC.CA | SIDI KERIR PET/d | 27.26 | 26.5 | 25.3 | 29 | 30.2 | ↔ | Hold | 25.3 |
| CIEB.CA | CREDIT AGRICOLE EGYPT | 19.84 | 19.36 | 18.6 | 21.1 | 22 | ↔ | Hold | 19.36 |
| ALCN.CA | ALEXANDRIA CONTAINER AND CARGO HANDLING CO | 21.7 | 21.1 | 20.5 | 23.4 | 24.3 | ↔ | Hold | 20.5 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 39.5 | 38.55 | 36.5 | 41 | 43 | ↔ | Hold | 38.55 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 8.89 | 8.55 | 8.3 | 9.04 | 9.5 | ↔ | Hold | 8.3 |
| EFID.CA | EDITA FOOD INDUSTRIES | 28 | 27.2 | 26.7 | 29 | 30.8 | ↔ | Hold | 27.2 |
| FAITA.CA | FAISAL ISLAMIC BANK OF EGYPT | 0.985 | 0.985* | 0.977 | 1 | 1.01 | ↔ | Hold | 0.977 |
| BTFH.CA | BELTONE FINANCIAL HOLDING | 3.28 | 3.28* | 3.14 | 3.5 | 3.68 | ↔ | Hold | 3.14 |
| ORAS.CA | ORASCOM CONSTRUCTION | 249.08 | 240 | 231.5 | 258 | 270 | ↔ | Hold | 231.5 |
| GBCO.CA | AUTO GHABBOUR /d | 14.04 | 13.45 | 13 | 14.65 | 15.3 | ↔ | Hold | 13.45 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 34.71 | 32.4 | 31.5 | 35.5 | 38 | ↑ | Hold | 31.5 |
| ORWE.CA | ORIENTAL WEAVERS /d | 24.67 | 24.3 | 23 | 25.5 | 26.5 | ↔ | Hold | 25.5 |
| PHDC.CA | PALM HILL DEV /d | 6.35 | 5.78 | 5.4 | 6.74 | 7 | ↔ | Hold | 5.78 |
| MASR.CA | MADINET MASR FOR HOUSING | 4.41 | 4.2 | 3.95 | 4.64 | 4.9 | ↔ | Hold | 4.2 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 25.06 | 24.6 | 23 | 26.4 | 27.5 | ↔ | Hold | 23 |
| BINV.CA | B INVESTMENTS HOLDING | 23.67 | 22 | 20.9 | 23.75 | 25 | ↔ | Hold | 2375 |
| CLHO.CA | CLEOPATRA HOSPITAL | 6.9 | 6.5 | 6.31 | 6.94 | 7.2 | ↔ | P.Buy | 6.31 |
| HELI.CA | HELIOPOLIS/d | 10.5 | 10 | 9.64 | 10.5* | 11.2 | ↔ | Hold | 10.5* |
| EMFD.CA | EMAAR MISR FOR DEVELOPMENT | 7.77 | 7.3 | 7 | 8.17 | 8.5 | ↔ | Hold | 7.3 |
| FAIT.CA | FAISAL ISLAMIC BANK OF EGYPT | 31.35 | 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.