

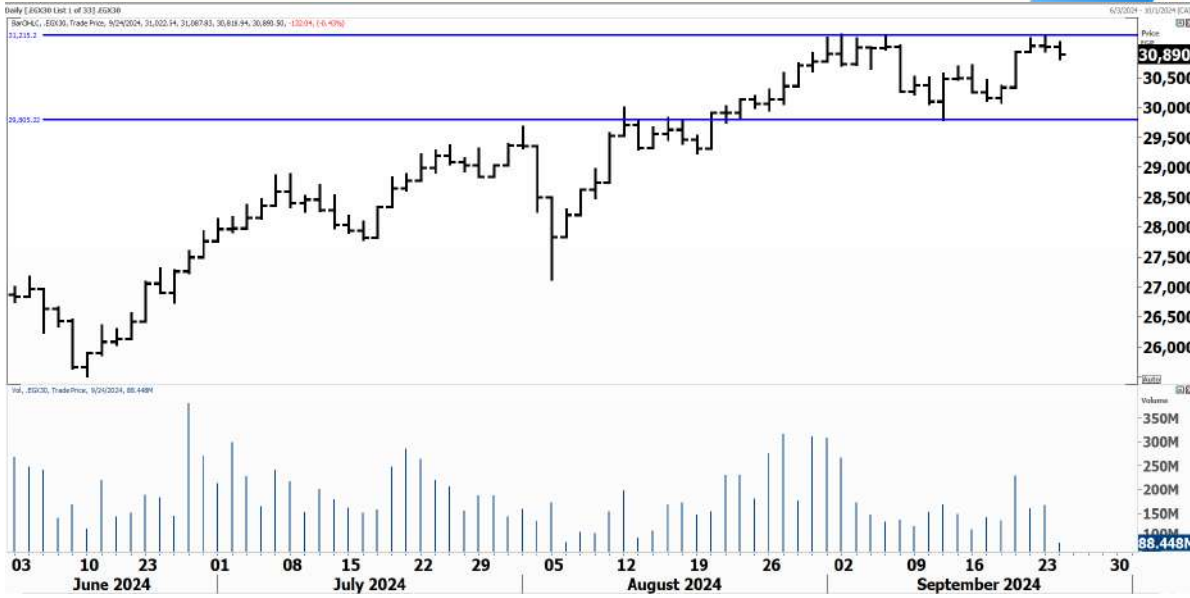


PIONEERSECURITIES

TECH TO THE POINT

25-Sep-2024

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



Last	30,871.10
High Today	31,087.83
Low Today	30,818.26
Volume	M 95.505
First Support	30,700
Second Support	29,800
First Resistance	31,200
Second Resistance	31,800
Stop Loss	29,800
HISTORICAL RETURN %	
1 WEEK	2.36%
1 MONTH	2.65%
1 QUARTER	13.23%
1 YEAR	51.92%
YTD	24.01%

Analysis

Yesterday's decline was minor and we do not expect a strong fall. Our downward target is 30,700, followed by 30,450. We are actually not expecting lower targets than this.

On the other hand, our confirmation for re-entry is a break above 31,200; if, however, the index reaches one of our two targets and begins to rebound, this will also be a chance to step in, while adding at the 31,200 breakout.

The major trend is up, as well as the short-term trend. The intermediate-term trend is sideways and expected to be solved to the upside soon. If this week closes above 31,200, we will probably witness a continuation of the overall rise.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The index closed at its resistance that lies around 7,340. A decline from here is probable, however, the EGX 70 began to outperform its 30 counterpart once again. So if we decline, it will be expected to be a brief one, followed by a strong rise.


If the index breaks above this peak, the strong rise will resume to the 7,800 target.



Resistance

SWDY  Closed around 63 after breaking above 62.15 with moderate volumes. Buying at intraday dips is recommended with a stop below 58.75 and a target at 70.

ELSH  The stock broke its resistance that lies at 6.8 with high volumes. If this breakout is confirmed, ELSH will probably reach 8.5 which is an important target to watch.

ADPC  Arab Daily looks good if it confirms the breakout above 2.47. Our first target lies at 2.75. This is a major resistance that should be watched; a break beyond this major level will send the stock to much higher levels.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

SUGR  The stock closed at its resistance. The high volumes that appeared yesterday hint that a breakout is imminent. We expect SUGR to hit 90.

BINV  The 24-24.25 area is the current resistance for the stock. A break beyond this area will trigger an entry signal with a target around 27.

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.

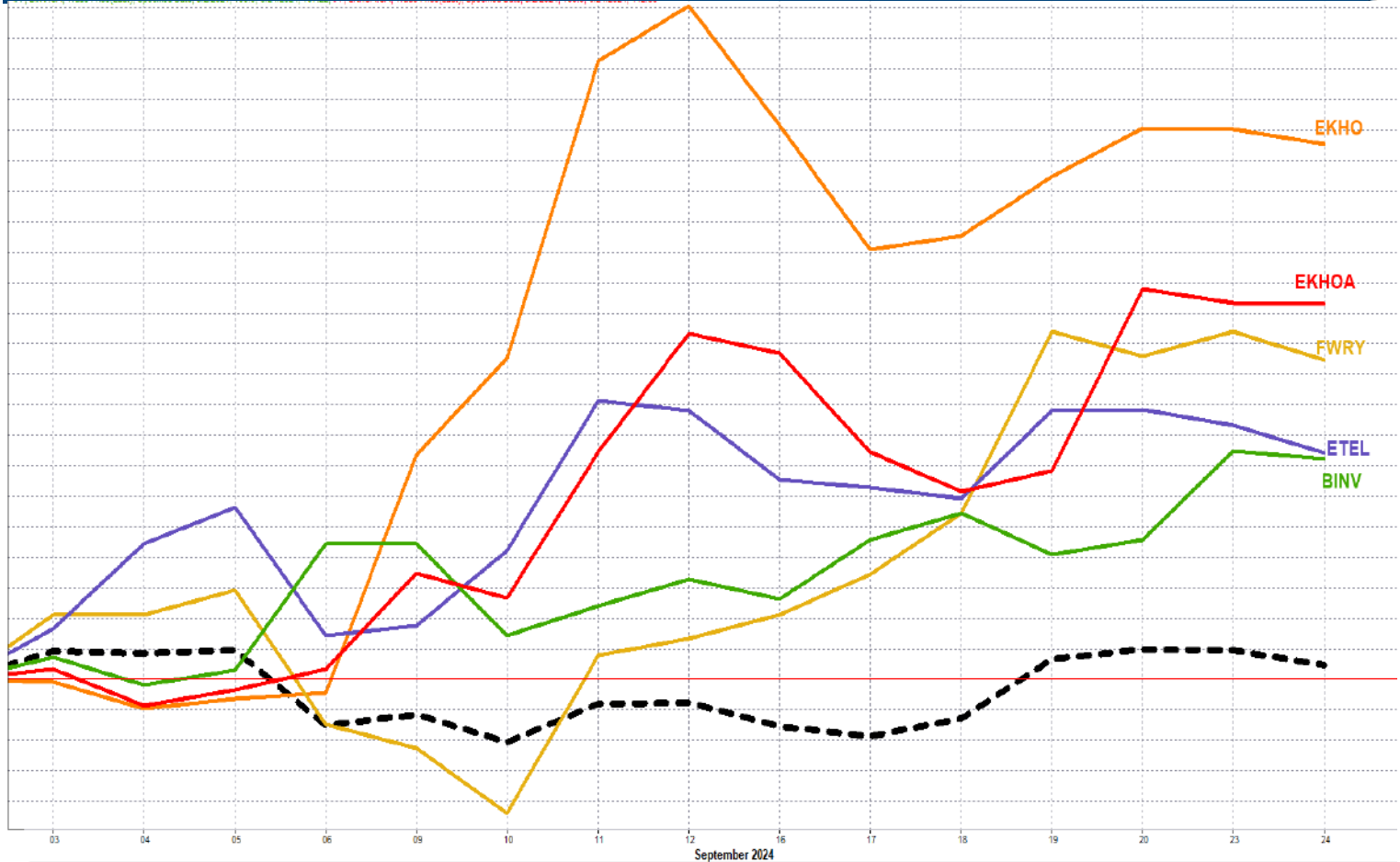
The area between buying area 1 and buying area 2 is a trading area.

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	59.5	56.65	55.8	61.5	62.9	↔	Hold	55.8
SWDY.CA	ELSWEDY ELECTR/d	62.96	59	55.6	65.5	70	↔	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.7	22.6	21.5	23.8	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	25.84	24.9	23.8	26.5	27.5	↔	Hold	26.5
HRHO.CA	EFG HERMES HOL/d	23.67	22.9	21.6	24.5	25.2	↔	Hold	25.2
ABUK.CA	ABU QIR FERTILIZERS /d	59.85	57.6	55	61.45	64.8	↔	Hold	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.33	8.02	7.8	8.8	9.38	↑	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	34.45	33.5	32.5	35.3	36	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	109.12	106.5	102	112.8	119	↔	Hold	112.8
EKHO.CA	EGYPT KUWAIT H/d	0.845	\$0.82	\$0.804	\$0.86	\$0.882	↑	Hold	0.82
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43	42.15	41	44	46.5	↔	Hold	46.5
SKPC.CA	SIDI KERIR PET/d	27.83	26.5	25.3	28	30.2	↔	Hold	26.5
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	21.63	21.1	20.5	22.7	23.75	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.03	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	27.99	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	3.26	3.28*	3.14	3.5	3.68	↔	Hold	3.14
ORAS.CA	ORASCOM CONSTRUCTION	247	240	231.5	258	270	↔	Hold	231.5
GBCO.CA	AUTO GHABBOUR /d	14.3	13.45	13	14.65	15.3	↔	Hold	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	34.7	32.4	31.5	35.5	38	↑	Hold	31.5
ORWE.CA	ORIENTAL WEAVERS /d	24.46	24.3	23.15	25.5	26.5	↔	Hold	23.15
PHDC.CA	PALM HILL DEV /d	6.33	5.89	5.5	6.74	7	↔	Hold	5.89
MASR.CA	MADINET MASR FOR HOUSING	4.38	4.2	3.95	4.64	4.9	↔	Hold	4.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.1	24.6	23	26.4	27.5	↔	Hold	23
BINV.CA	B INVESTMENTS HOLDING	23.61	22	20.9	23.75	25	↔	Hold	2375
CLHO.CA	CLEOPATRA HOSPITAL	6.76	6.7	6.5	7.08	7.3	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	10.37	10	9.64	10.5	11.2	↔	Hold	10.5
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.86	7.6	7.3	8.17	8.5	↔	Hold	7.3
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31.37	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.