



PIONEERSECURITIES

TECH TO THE POINT

26–Sep- 2024

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



Last	31,250.64
High Today	31,250.78
Low Today	30,871.10
Volume	M 184.159
First Support	30,700
Second Support	29,800
First Resistance	31,200*
Second Resistance	31,800
Stop Loss	29,800

HISTORICAL RETURN %	
1 WEEK	2.99%
1 MONTH	3.71%
1 QUARTER	13.64%
1 YEAR	53.53%
YTD	25.53%

Analysis

Yesterday's close above 31,200 is a positive sign; this will be confirmed if the market closes positively today. Our first minor stop lies at 30,800; those who are very short-term in nature can use this level as their stop. Our more significant level, however, lies at 29,800.

If the EGX 30 closes above the 31,200 today, this will be a confirmed signal of strength with our target at the historical peak; if we do not rise today, we will probably not break below 30,800. In other words, if the EGX 30 continues trading above 30,800, this is a sign of a high probability of an upward breakout.

We still recommend applying some care when choosing stocks, as the outperformers are those that are able to witness significant rises.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The breakout above resistance is bullish and should lead the EGX 70 to its historical peak. Our support now lies at 7,340, and we can place our first stop below this level.


We are bullish on small caps and are expecting a strong rise to come. It is worth noting that a strong EGX 70 along with the EGX 30 rise means that market breadth is getting better.



Resistance

EMFD  The breakout above 8-8.15 is an early signal of a potential breakout above 8.45. If EMFD trades above 8.15 today, a buy signal will be triggered with a stop below 7.85. We are expecting higher targets to come.

OFH  Broke above its resistance that lies at 0.35 with high volumes and closed at 0.365. We are expecting OFH to reach 0.45.

POUL  The stock closed at 10.37 after confirming the breakout above 9.85 and closing above 10.2. If the stock continues trading above 10.2, a buy signal will be triggered with a target at 12. We recommend waiting for confirmation today.


Support

No stocks broke their support yesterday

Testing

Support

Resistance

SWDY  The 70-71 area is the current resistance range for SWDY. A decline from here is probable after the vertical rise the stock witnessed. The best scenario is a tight consolidation near these highs; if, however, we break upwards, a strong rise should follow.

TMGH  Closed at and is expected to break above 61.5-62. We are bullish on TMGH and are expecting it to reach 80 soon.

AIH  Rose yesterday with high volumes to close at 0.554. Our resistance lies at 0.568; a breakout will trigger an entry signal with a target around 0.62.

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.

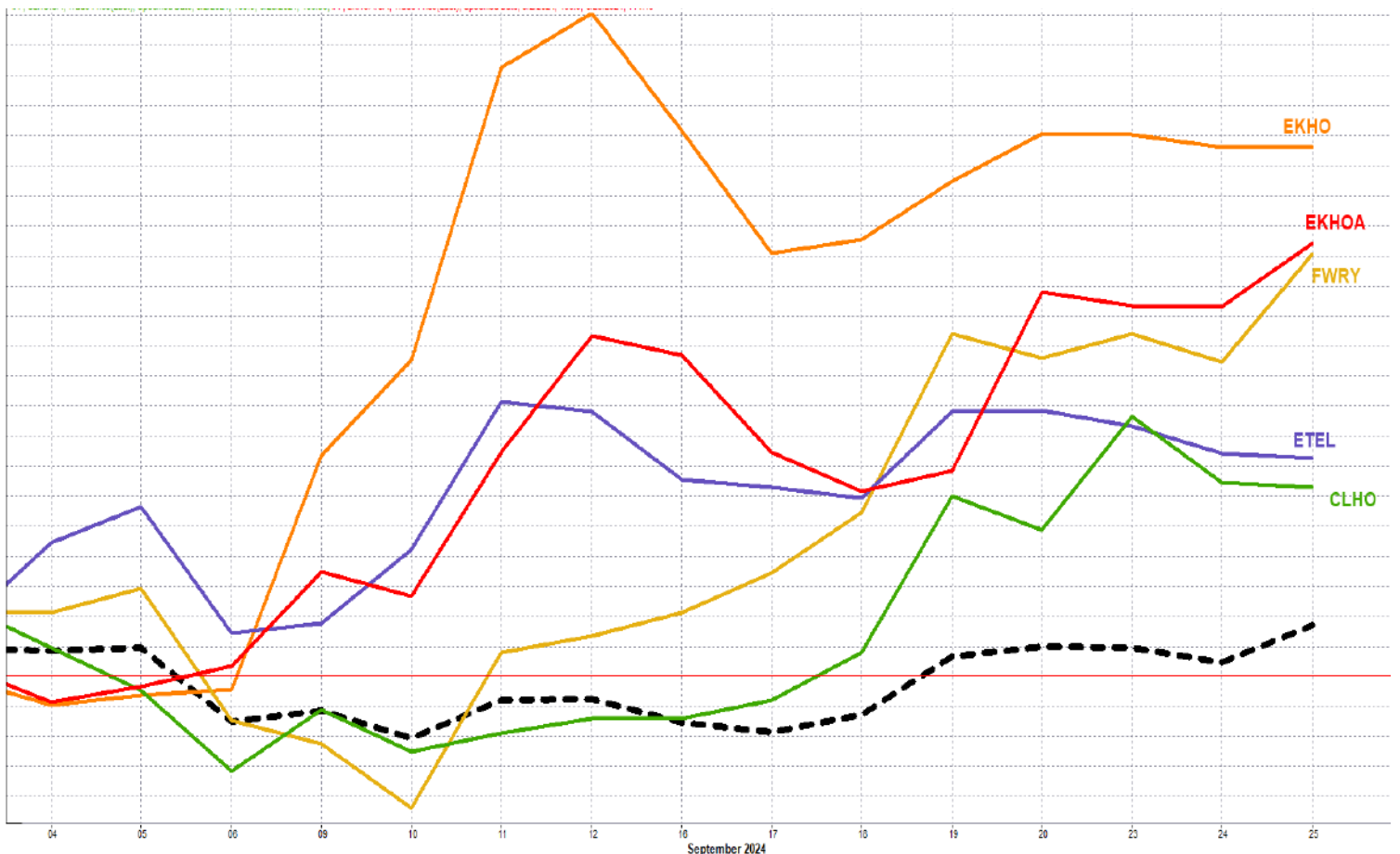
The area between buying area 1 and buying area 2 is a trading area.

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	85.36	84.7	82.2	87.47	89.7	↔	Hold	84.7
TMGH.CA	TALAT MOSTAFA/d	61	59	56.7	61.5	63	↔	P.Buy	56.7
SWDY.CA	ELSWEDY ELECTR/d	68.38	63	60	71.5	77.5	↔	P.Buy	60
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.81	22.6	21.5	23.8	25.2	↔	Hold	23.8
EAST.CA	EASTERN CO/d	25.8	25	23.8	26.5	27.5	↔	Hold	26.5
HRHO.CA	EFG HERMES HOL/d	23.8	23.3	22.4	24.35	25.2	↔	Hold	25.2
ABUK.CA	ABU QIR FERTILIZERS /d	60.48	57.6	55	61.6	64.8	↔	Hold	55
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.6	8.2	7.8	8.8	9.38	↑	Hold	7.8
ETEL.CA	TELECOM EGYPT/d	34.4	33.5	32.5	35.3	36	↔	Hold	32.5
ESRS.CA	EZZ STEEL/d	112.1	106.5	102	112.8	119	↔	Hold	112.8
EKHO.CA	EGYPT KUWAIT H/d	0.848	\$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	28.36	27.8	26.5	29	30.2	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	19.8	19.36	18.6	20.2	21.1	↔	Hold	19.36
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	21.5	21.1	20.5	22.7	23.75	↔	Hold	20.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.7	38.55	36.5	41	43	↔	Hold	38.55
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.91	8.84	8.55	9.04	9.5	↔	Hold	8.55
EFID.CA	EDITA FOOD INDUSTRIES	27.88	27.2	26.7	29	30.8	↔	Hold	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.99	0.985	0.977	0.995	1.01	↔	Hold	0.985
BTFH.CA	BELTONE FINANCIAL HOLDING	3.31	3.24	3.14	3.45	3.65	↔	Hold	3.14
ORAS.CA	ORASCOM CONSTRUCTION	247.01	240	231.5	255	270	↔	Hold	231.5
GBCO.CA	AUTO GHABBOUR /d	14.8	13.9	13.45	15.3	16.2	↔	Hold	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	35.35	32.8	31.5	35.5	38	↑	Hold	31.5
ORWE.CA	ORIENTAL WEAVERS /d	24.54	24.3	23.15	25.5	26.5	↔	Hold	23.15
PHDC.CA	PALM HILL DEV /d	6.47	6.32	5.9	6.74	7	↔	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.48	4.2	3.95	4.64	4.9	↔	Hold	4.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25	24.6	23	26.4	27.5	↔	Hold	23
BINV.CA	B INVESTMENTS HOLDING	23.8	22	20.9	23.75*	25	↔	Hold	23.75*
CLHO.CA	CLEOPATRA HOSPITAL	6.75	6.7	6.5	7.08	7.3	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	10.71	10.2	9.7	11.2	11.6	↑	Hold	9.7
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	8.35	7.75	7.3	8.5	9.5	↔	Hold	7.3
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31.6	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.