

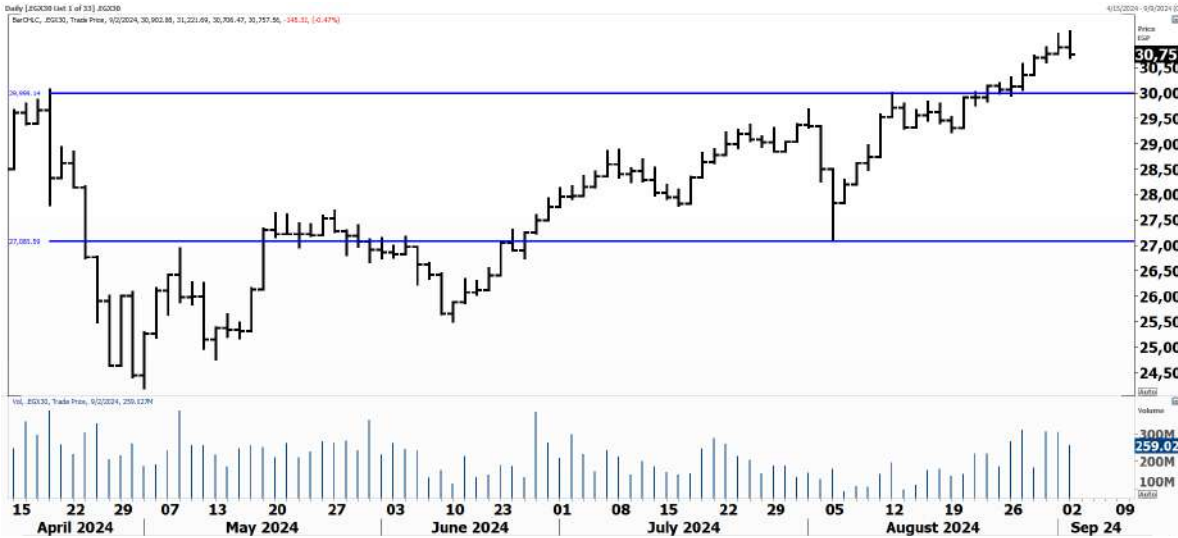


PIONEERSECURITIES

TECH TO THE POINT

3-Sep- 2024

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



Last	30,731.98
High Today	31,221.93
Low Today	30,705.90
Volume	M 266.523
First Support	30,000
Second Support	29,300
First Resistance	31,500
Second Resistance	33,000
Stop Loss	29,300
HISTORICAL RETURN %	
1 WEEK	1.99%
1 MONTH	4.67%
1 QUARTER	14.52%
1 YEAR	64.11%
YTD	23.45%

Analysis

The EGX 30 index declined yesterday to break below 30,900, closing at 30,750. Our next minor support lies at 30,600; a break below this level might lead the index back near 29,900-30,000, which is a range that is expected to serve as support if approached.

Those who placed their stop below 30,900, have their stops hit. Others who are placing their stops below 30,600 are still holding positions. Today, if we rebound from here, then we finished a one day correction; if the market continues its decline, we might see slightly lower levels that will be considered as a chance to step in at better prices.

Outperformers are still expected to outperform even if they correct.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis


The EGX 70 index declined to close slightly down. Our support is still the same at 6,900, and this is also our trailing stop to use.


Thus, we do not recommend selling here unless those who want to reduce some of their exposure because of high degree of margin.

A decline can lead the EGX 70 near 7,000, which is expected to serve as support. If we break below 6,900, a stronger correction might take place.



Resistance

ABUK  Closed at 62.25 after breaking above 61. ABUK is one of the stocks that are expected to witness a nice rise in the coming period. Our target lies around 70.

ACAP  The stock witnessed a multi-months sideways pattern before breaking ultimately above its resistance that lies at 1.85. We expect the historical high to be broken upwards which should send the stock to much higher levels.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

TMGH  The stock hit its resistance that lies at 62.5 before declining with the market to close at 59.8. We recommend stepping in at the decline as we believe that TMGH will probably break its peak. Our first target, in case we break upwards is 70.

RMDA  If it closes above 2.47, we will probably see a strong rise that can take the stock to 3. Those who want to step in can buy at the 2.45-2.47 breakout.

SPMD  It looks like the stock will begin a strong move that can take it to much higher levels. SPMD broke above 0.37 and only needs to confirm this breakout by closing above 0.39. This breakout will probably occur very soon, which should lead it to 0.47.

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.

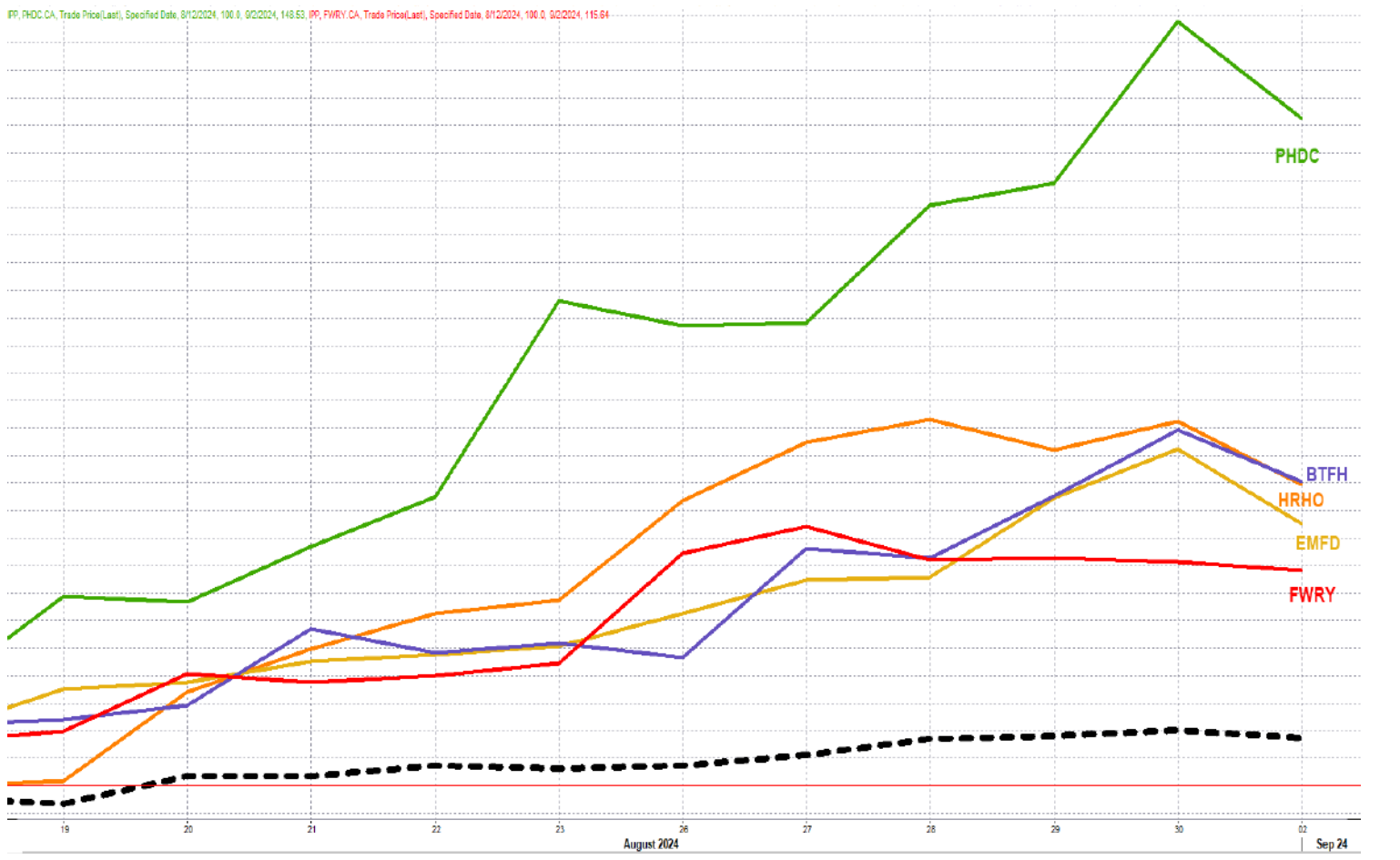
The area between buying area 1 and buying area 2 is a trading area.

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	86.14	85	82	89.7	92	↑	Hold	82
TMGH.CA	TALAT MOSTAFA/d	59.82	58.4	55	62.6	65.3	↔	Hold	55
SWDY.CA	ELSWEDY ELECTR/d	60.49	55.6	51	60.6	62.7	↑	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.86	22.2	21.5	23.75	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	25	24.6	23.5	26.5	27.5	↑	Hold	23.5
HRHO.CA	EFG HERMES HOL/d	23.42	22.9	22	25.2	26.5	↑	Hold	22
ABUK.CA	ABU QIR FERTILIZERS /d	62.24	59.5	56.85	63	66.8	↔	P.Buy	63
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.54	7.5	7.2	8	8.8	↑	Hold	7.2
ETEL.CA	TELECOM EGYPT/d	32.07	31.7	30.9	33	34.2	↔	Hold	30.9
ESRS.CA	EZZ STEEL/d	105	104	100	113	119	↑	Hold	100
EKHO.CA	EGYPT KUWAIT H/d	0.721	\$0.712	\$0.698	\$0.735	\$0.752	↔	Hold	0.712
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.9	43.8	42.5	46.4	47.8	↔	Hold	42.5
SKPC.CA	SIDI KERIR PET/d	29.03	27.9	26.2	29.4	31	↔	Hold	26.2
CIEB.CA	CREDIT AGRICOLE EGYPT	20.23	20	19.3	22	22.65	↔	Hold	19.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	45.71	43.55	41.1	47.2	50.7	↔	Hold	43.55
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.01	41	39	45	47.5	↑	Hold	39
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.62	9.28	9.14	9.66	9.9	↔	Hold	9.14
EFID.CA	EDITA FOOD INDUSTRIES	27.51	27.2	26	30	31.9	↔	Hold	26
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.99	0.99*	0.976	1	1.02	↔	Hold	1
BTFH.CA	BELTONE FINANCIAL HOLDING	3.54	3.45	3.3	3.68	3.85	↑	Hold	3.3
ORAS.CA	ORASCOM CONSTRUCTION	268	255	243	269	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	14.91	13.9	13	15.3	16.2	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.9	29.05	27.8	31	32.4	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.73	23.1	22.2	25.4	26.7	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	6.58	6.32	5.9	7.06	7.3	↑	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.36	4.13	3.9	4.4	4.7	↔	Hold	4.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	24.21	23.7	22.5	26.4	27.5	↑	Hold	22.5
BINV.CA	B INVESTMENTS HOLDING	22.02	21.6	20.6	23.55	25	↔	Hold	20.6
CLHO.CA	CLEOPATRA HOSPITAL	6.35	6.23	6.05	6.5	6.94	↔	Hold	6.05
HELI.CA	HELIOPOLIS/d	10	9.8	9.5	10.24	10.5	↔	Hold	9.5
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.63	7.45	7	8.17	8.5	↑	Hold	7
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31.02	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.