



PIONEERSECURITIES

TECH TO THE POINT

4-Sep- 2024

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



Last	31,018.48
High Today	31,162.43
Low Today	30,722.75
Volume	M 172.416
First Support	30,600
Second Support	29,900
First Resistance	31,500
Second Resistance	33,000
Stop Loss	29,900

HISTORICAL RETURN %	
1 WEEK	2.16%
1 MONTH	8.82%
1 QUARTER	15.00%
1 YEAR	64.02%
YTD	24.60%

Analysis

The market was able to rebound yesterday from support as the EGX 30 did not break below 30,600 and was able to close at 31,000. The support of 30,600 has gained more importance despite that it is still a very short-term level. Our minor stop, as we mentioned before, lies at 29,900; while those who are shorter-term in nature can use 30,600.

If we close the week above 31,000, then we will continue our rise to the 34,000, which is near the historical peak that is expected to be broken to the upside this year.

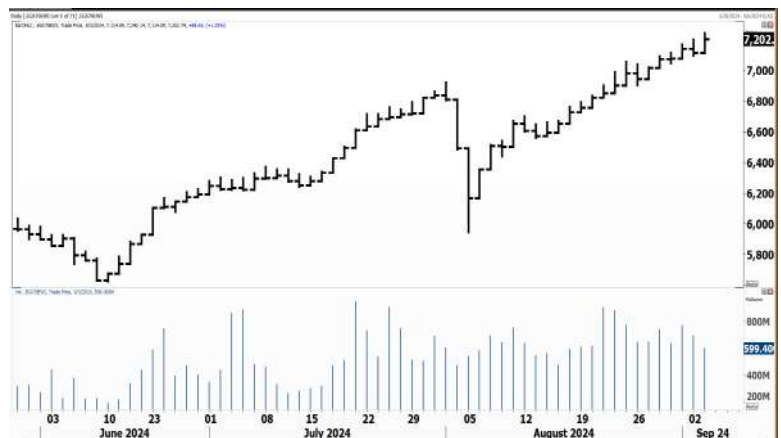
EGX Small Caps Index/ EGX 70 Daily chart

Analysis


The EGX 70 index was able to rise yesterday to close at 7,200. The 6,900 is still our first important support to watch and the current stop.


Those who want to place a closer stop can use the 7,100 level, which is expected to serve as support too.

We expect the EGX 70 to continue its rise as many stocks in the index look good.



Resistance

ECAP  Closed at 23.45 after breaking above 23. The break came on high volumes and we expect ECAP to reach 27.

POUL  The stock looks good and is expected to continue its rise after it broke 9.85. Our target lies at 11.5. Those who want to step in can buy dips with a stop below 9.25.


Support

No stocks broke their support yesterday


Testing

Support

Resistance

PHAR  Current resistance lies at 42-42.5. A break above this level will trigger an entry signal with a target around 48. Those who are holding positions and do not want to stay if a correction takes place can put their stop below 40.5.

AFDI  A buy signal will be triggered at a clear breakout above 33.5. This breakout will lead the stock back near 40.

OLFI  The stock might be preparing itself to break above 10.75. A break above this level will trigger a new entry signal with a target at 13.

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.

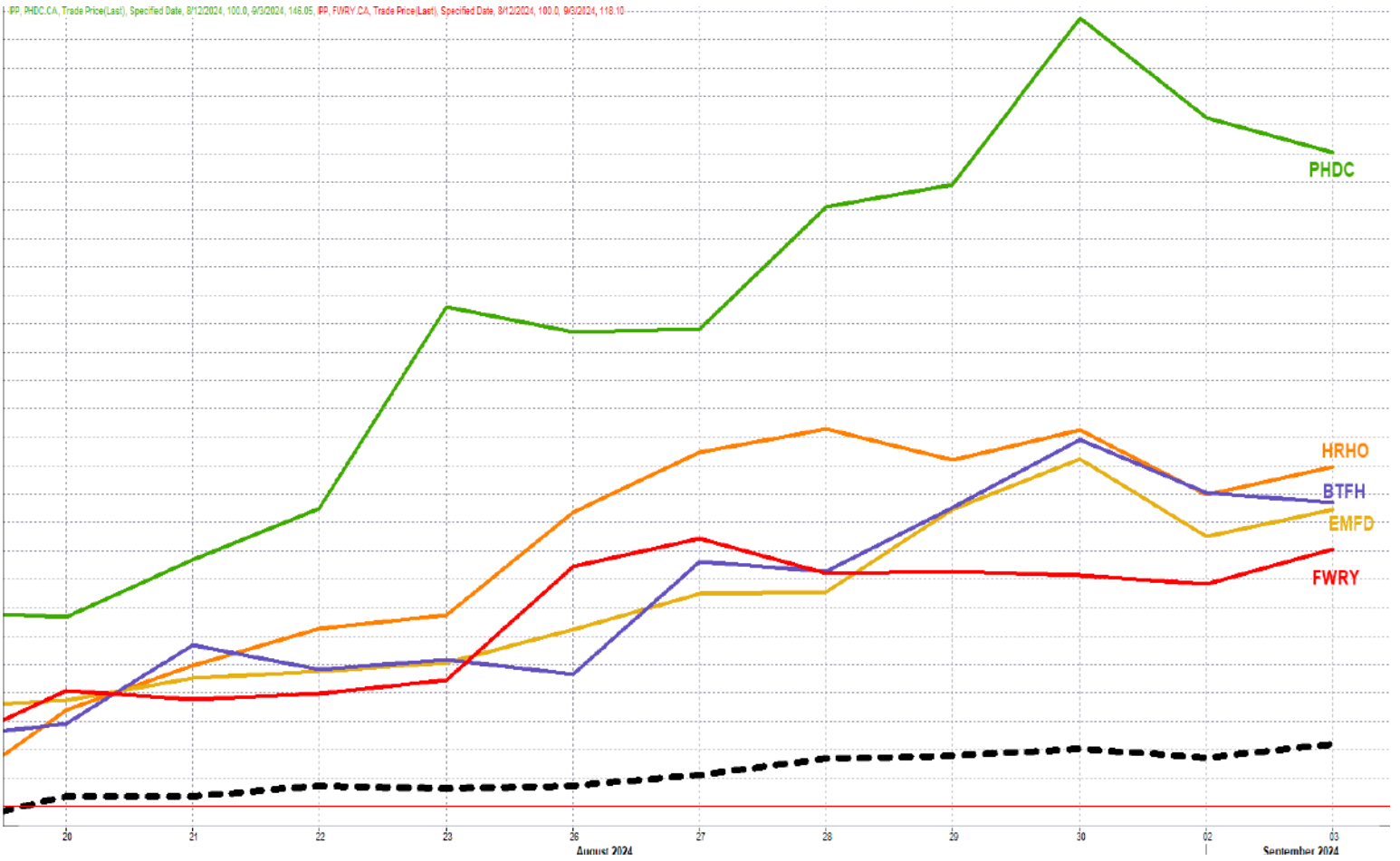
The area between buying area 1 and buying area 2 is a trading area.

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	86.93	85	82	89.7	92	↑	Hold	82
TMGH.CA	TALAT MOSTAFA/d	61	58.4	55	62.6	65.3	↔	Hold	55
SWDY.CA	ELSWEDY ELECTR/d	60	55.6	51	60.6	62.7	↑	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.11	22.2	21.5	23.75	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	24.6	24.6*	23.5	26.5	27.5	↑	Hold	23.5
HRHO.CA	EFG HERMES HOL/d	23.81	22.9	22	25.2	26.5	↑	Hold	22
ABUK.CA	ABU QIR FERTILIZERS /d	65.28	62.2	59	67	70	↑	Hold	59
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.7	7.5	7.2	8	8.8	↑	Hold	7.2
ETEL.CA	TELECOM EGYPT/d	32.6	31.7	30.9	33	34.2	↔	P.Buy	30.9
ESRS.CA	EZZ STEEL/d	105.01	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	45.66	43.8	42.5	46.4	47.8	↔	Hold	42.5
SKPC.CA	SIDI KERIR PET/d	28.96	27.9	26.2	29.4	31	↔	Hold	26.2
CIEB.CA	CREDIT AGRICOLE EGYPT	20.5	20	19.3	22	22.65	↔	P.Buy	19.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.74	43.55	41.1	47.2	50.7	↔	Hold	43.55
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42	41	39	45	47.5	↑	Hold	39
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.71	9.3	8.8	9.85	10.19	↔	Hold	9.85
EFID.CA	EDITA FOOD INDUSTRIES	27.61	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	3.52	3.45	3.3	3.68	3.85	↑	Hold	3.3
ORAS.CA	ORASCOM CONSTRUCTION	265.08	255	243	269	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	15.07	13.9	13	15.3	16.2	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31	29.05	27.8	31	32.4	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.79	23.1	22.2	25.4	26.7	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	6.47	6.32	5.9	7.06	7.3	↑	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.32	4.13	3.9	4.4	4.7	↔	Hold	4.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	25.01	23.7	22.5	26.4	27.5	↑	P.Buy	22.5
BINV.CA	B INVESTMENTS HOLDING	22.18	21.6	20.6	23.55	25	↔	Hold	20.6
CLHO.CA	CLEOPATRA HOSPITAL	6.5	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	7.75	7.45	7	8.17	8.5	↑	Hold	7
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.93	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.