



PIONEERSECURITIES

TECH TO THE POINT

5-Sep- 2024

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



Last	30,998.19
High Today	31,018.48
Low Today	30,648.74
Volume	M 146.310
First Support	30,600
Second Support	30,000
First Resistance	31,500
Second Resistance	33,000
Stop Loss	30,000
HISTORICAL RETURN %	
1 WEEK	0.94%
1 MONTH	11.34%
1 QUARTER	16.38%
1 YEAR	62.77%
YTD	24.52%

Analysis

The 30,600 level was able to halt the decline and is still serving as support. The rebound from this level increases the importance of 30,600, despite that it is still a very short-term support.

Our more important support lies at 30,000; if the index breaks below 30,600, it will probably approach the 30,000; we expect, however, that we do not break 30,600 in the first place.

On the other hand, if we close today above 31,000, especially 31,500, we will confirm the end of this slight correction (or sideways pattern).

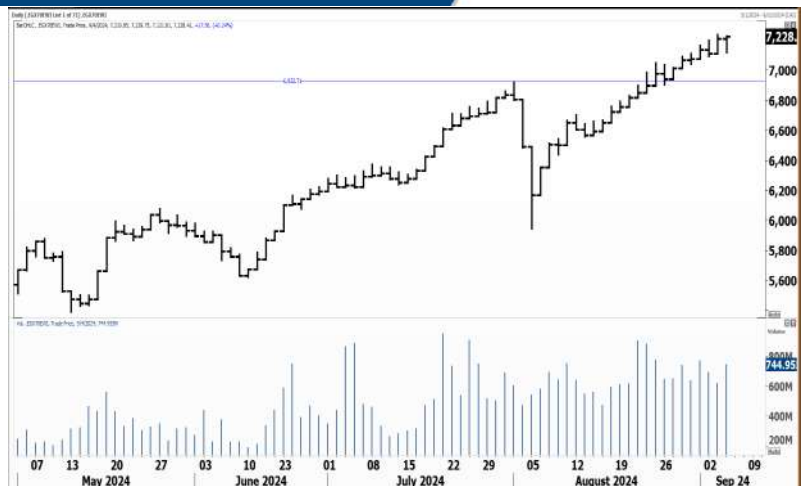
EGX Small Caps Index/ EGX 70 Daily chart

Analysis


We like how the EGX 70 closed. Despite some selling pressure that appeared, the index was able to close at the high.


The only negative signal is the appearance of sellers; even though buyers proved their point at the end, the appearance of selling pressure means that sellers began to step in.


If we close positively today, we will continue our rise to the index' peak.




Resistance

AMER  The breakout above 1 is bullish and should lead to a strong rise. We expect AMER to reach 1.25. Buy dips with a stop below 0.93.

RMDA  Closed at 2.55 after confirming the 2.45 breakout. We recommend buying with a stop below 2.4 and a target at 3.

AFDI  The breakout above 33.5-33.6 needs to be confirmed today. If AFDI confirms this breakout, an entry signal will be triggered with a target at 40.

DOMT  Broke above 12 with very high volumes and closed clearly above it. We are expecting a significant rise to come with a target around 14.5-15.

AMIA  Closed at 2.54 with high volumes and confirmed a significant breakout. First target lies around 2.75-2.8.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

AMOC  If the stock breaks above 9.85, a confirmed buy signal will be triggered with a target at 11.5. The stock looks good and its breakout will be seen as bullish.

ETEL  Witnessed a higher low and is on its way to challenge its resistance that lies at 34.5. We like ETEL and recommend stepping in here slightly and add at the breakout.

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.

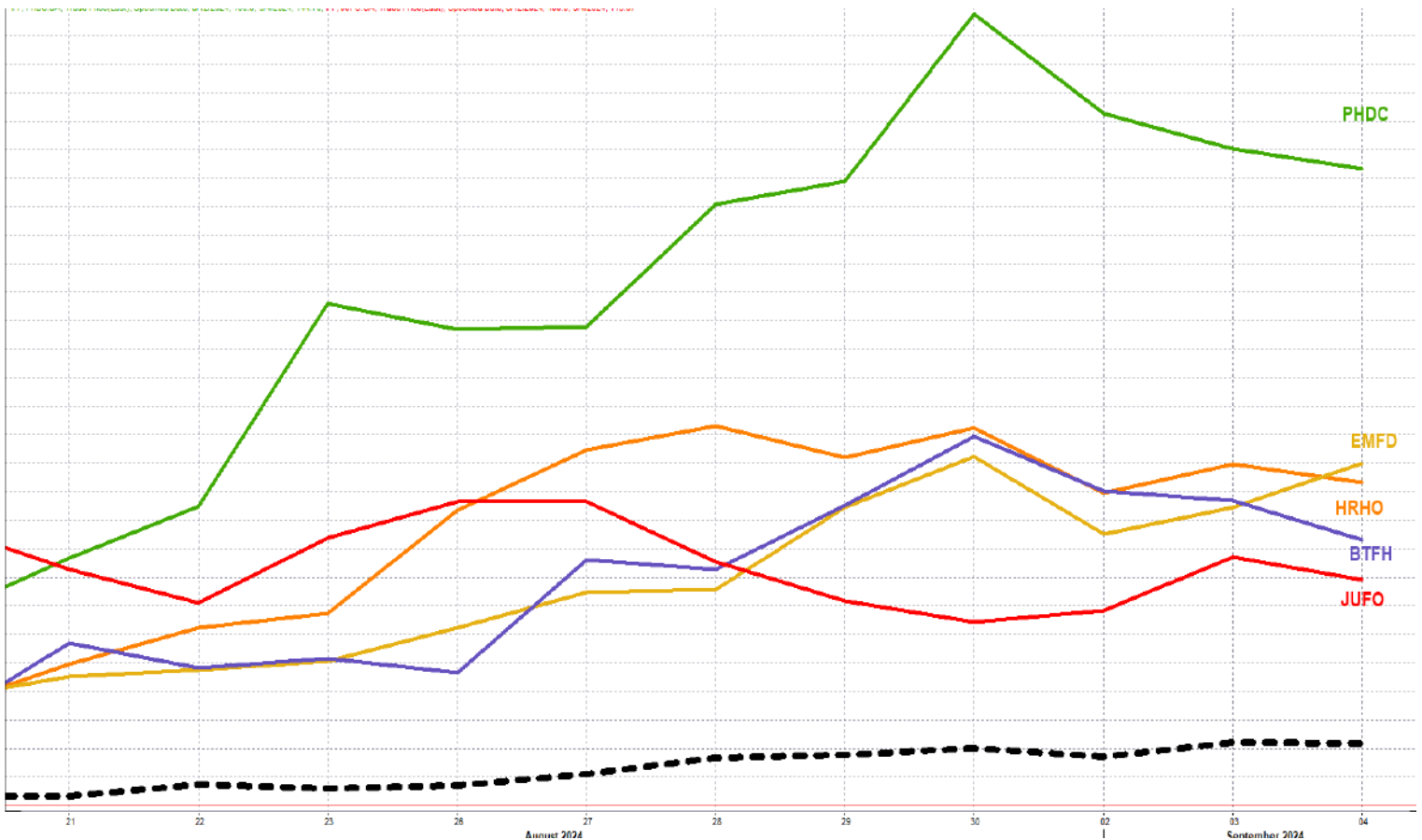
The area between buying area 1 and buying area 2 is a trading area.

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	87	85	82.2	89.7	92	↑	Hold	82.2
TMGH.CA	TALAT MOSTAFA/d	60.86	58.6	56	62.6	65.3	↔	Hold	62.6
SWDY.CA	ELSWEDY ELECTR/d	59.71	58.2	55.6	62.1	65.5	↑	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.1	22.2	21.5	23.75	25.2	↔	Hold	22.2
EAST.CA	EASTERN CO/d	24.5	24	23.5	26.5	27.5	↑	Hold	23.5
HRHO.CA	EFG HERMES HOL/d	23.57	23	22.1	24.2	25.2	↑	Hold	22.1
ABUK.CA	ABU QIR FERTILIZERS /d	64.5	62.2	59.2	67	70	↑	Hold	59.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.7	7.5	7.2	8	8.8	↑	Hold	7.2
ETEL.CA	TELECOM EGYPT/d	33.5	32.7	31.85	34.7	36	↔	P.Buy	31.85
ESRS.CA	EZZ STEEL/d	106.98	104	100	113	119	↑	Hold	100
EKHO.CA	EGYPT KUWAIT H/d	0.715	\$0.712	\$0.698	\$0.735	\$0.752	↔	Hold	0.712
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	44.91	43.6	41	46.4	47.8	↔	Hold	46.4
SKPC.CA	SIDI KERIR PET/d	28.6	27.9	26.5	30.2	31.7	↔	Hold	26.5
CIEB.CA	CREDIT AGRICOLE EGYPT	20.74	20	19.3	22	22.65	↔	P.Buy	19.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.49	45.4	43.7	47.2	50.7	↔	Hold	42.7
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.85	41.45	40	45	47.5	↑	P.Buy	40
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.67	9.3	8.8	9.85	10.19	↔	Hold	9.85
EFID.CA	EDITA FOOD INDUSTRIES	28.99	28.15	27.2	30.8	31.9	↔	P.Buy	27.2
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	0.99	0.985	0.977	1.004	1.02	↔	Hold	0.977
BTFH.CA	BELTONE FINANCIAL HOLDING	3.44	3.44*	3.3	3.68	3.85	↑	Hold	3.3
ORAS.CA	ORASCOM CONSTRUCTION	265	255	243	269	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	14.9	14.5	14	15.3	15.84	↔	Hold	14
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.63	29.5	27.8	31.65	32.4	↔	Hold	29.5
ORWE.CA	ORIENTAL WEAVERS /d	24	23.4	22.2	24.4	25.5	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	6.41	6.3	5.9	7.06	7.3	↑	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.23	4.13	3.94	4.4	4.7	↔	Hold	4.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	24.68	23.7	22.5	26.4	27.5	↑	Hold	22.5
BINV.CA	B INVESTMENTS HOLDING	21.98	21.6	20.6	23.55	25	↔	Hold	20.6
CLHO.CA	CLEOPATRA HOSPITAL	6.41	6.3	6.05	6.55	6.94	↔	Hold	6.05
HELI.CA	HELIOPOLIS/d	9.96	9.8	9.6	10.24	10.5	↔	Hold	9.6
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.95	7.55	7.19	8.17	8.5	↑	Hold	7.19
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	31.07	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.