

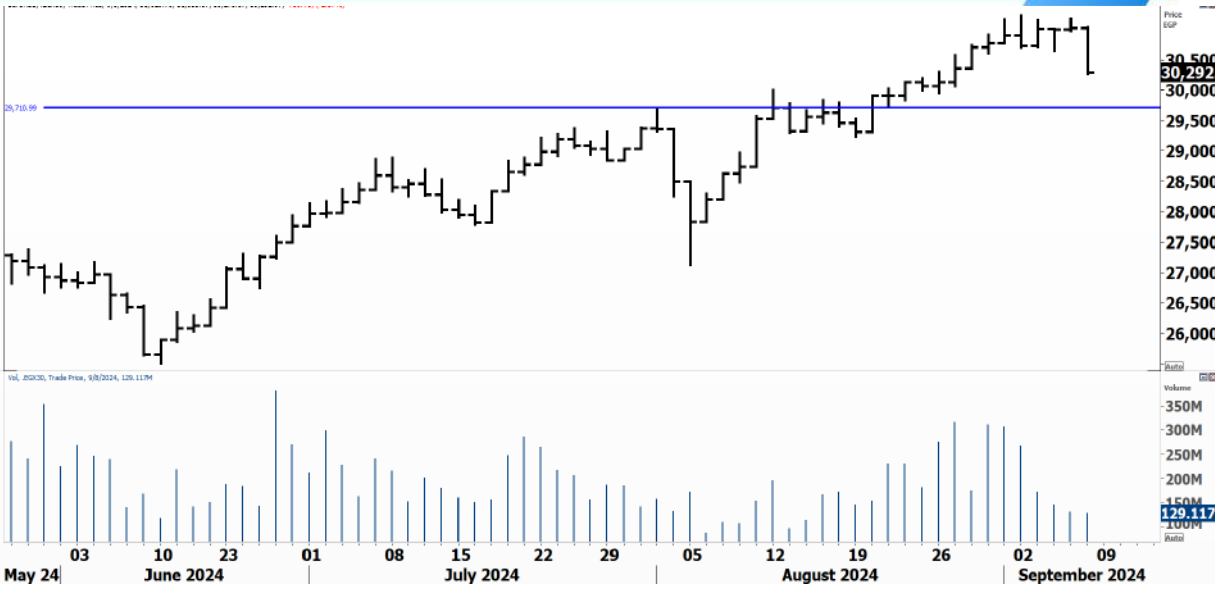


PIONEERSECURITIES

TECH TO THE POINT

9-Sep-2024

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



| | | |
|----------------------------|-------------------|-----------|
| Price EGP | Last | 30,273.73 |
| | High Today | 31,033.84 |
| | Low Today | 30,271.81 |
| | Volume | M 135.309 |
| | First Support | 30,000 |
| | Second Support | 29,250 |
| | First Resistance | 31,500 |
| | Second Resistance | 33,000 |
| | Stop Loss | 30,000 |
| HISTORICAL RETURN % | | |
| | 1 WEEK | -2.04% |
| | 1 MONTH | 5.30% |
| | 1 QUARTER | 17.98% |
| | 1 YEAR | 56.25% |
| | YTD | 21.61% |

Analysis

Yesterday's decline was strong and violated our first support that lies at 30,600-30,700. This violation sent the index to 30,300, or slightly below. The next minor bottom lies at 29,250, but we expect first support to appear at 29,800-30,000. This is where buyers are expected to step in.

It is worth mentioning that the overall worries in the market and the expectations of a strong decline to come; all this sentiment is natural during uptrends and is healthy.

If the EGX 30 rebounds from 29,800 or from above this level, the next rise will be strong.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


Our important support, as we mentioned before, lies a 6,900. We might find some support, however, at 7,100. Position holders are recommended to use the 6,900 as their minor stop.

The EGX 70 index might witness a smaller decline than EGX 30; if it maintains itself above 7,100 a strong rise will probably follow.




Resistance

ATLC  A nice stock that broke above its major resistance but still with no high volumes. We need to see volume confirmation. A decline to 4.15 will be a chance to step in with a stop below 3.95.


SDTI  Witnessed a two days rise with very high volumes and broke its resistance to the upside. With a stop below 16.1, buying dips is recommended with a target around 22-23.

Support


FWRY  Closed at 7.43 after breaking below 7.45-7.5. This decline can lead FWRY to 7, which is the next support to watch.

Testing

Support

CLHO  We expect CLHO to rebound from its support that lies around 6. Those who want to enter at confirmation can buy if CLHO breaks above 6.4.

Resistance

BINV  If it breaks 23.1, BINV will probably witness a slight rise to 24.1. Position holders can place their stop below 22.

| 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.

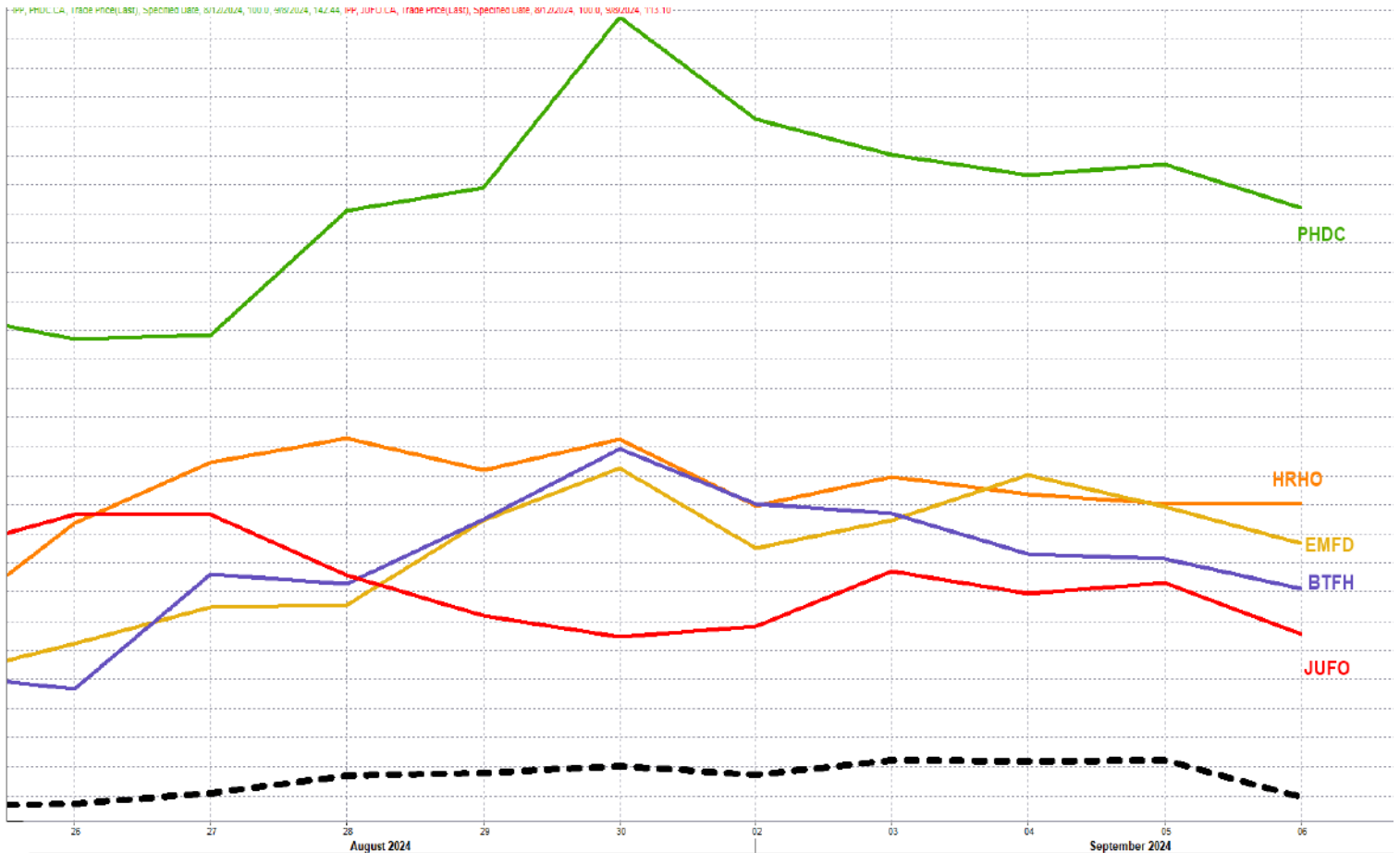
The area between buying area 1 and buying area 2 is a trading area.

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 | 85.11 | 85 | 82.2 | 87.47 | 89.7 | ↑ | Hold | 85 |
| TMGH.CA | TALAT MOSTAFA/d | 59.01 | 58.6 | 56 | 62.6 | 65.3 | ↔ | Hold | 62.6 |
| SWDY.CA | ELSWEDY ELECTR/d | 59.19 | 58.2 | 55.6 | 62.1 | 65.5 | ↑ | Hold | 55.6 |
| EFIH.CA | E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT | 22.07 | 22.2* | 21.5 | 23.75 | 25.2 | ↔ | Hold | 21.5 |
| EAST.CA | EASTERN CO/d | 23.99 | 24* | 22.85 | 26.5 | 27.5 | ↑ | Hold | 22.85 |
| HRHO.CA | EFG HERMES HOL/d | 23.57 | 23 | 22.1 | 24.2 | 25.2 | ↑ | Hold | 22.1 |
| ABUK.CA | ABU QIR FERTILIZERS /d | 63 | 62.2 | 59.2 | 67 | 70 | ↑ | Hold | 59.2 |
| FWRY.CA | FAWRY FOR BANKING TECHNOLOGY /d | 7.43 | 7.5* | 7.2 | 8 | 8.8 | ↑ | Hold | 7.2 |
| ETEL.CA | TELECOM EGYPT/d | 32.93 | 32.7 | 31.85 | 34.7 | 36 | ↔ | Hold | 31.85 |
| ESRS.CA | EZZ STEEL/d | 102.01 | 100 | 91 | 113 | 119 | ↑ | Hold | 100 |
| EKHO.CA | EGYPT KUWAIT H/d | 0.72 | \$0.712 | \$0.698 | \$0.735 | \$0.752 | ↔ | Hold | 0.712 |
| MFPC.CA | MISR FERTILIZERS PRODUCTION CO | 44.02 | 43.6 | 41 | 46.4 | 47.8 | ↔ | Hold | 46.4 |
| SKPC.CA | SIDI KERIR PET/d | 28.05 | 27.9 | 26.5 | 30.2 | 31.7 | ↔ | Hold | 26.5 |
| CIEB.CA | CREDIT AGRICOLE EGYPT | 20.37 | 20 | 19.3 | 21.1 | 22 | ↔ | Hold | 19.3 |
| ALCN.CA | ALEXANDRIA CONTAINER AND CARGO HANDLING CO | 45.98 | 45.4 | 43.7 | 47.2 | 50.7 | ↔ | Hold | 42.7 |
| ADIB.CA | ABU DHABI ISLAMIC BANK EGYPT | 40.71 | 40.1 | 39 | 43 | 45 | ↔ | Hold | 39 |
| AMOC.CA | ALEXANDRIA MINERAL OILS CO/d | 9.59 | 9.3 | 8.8 | 9.85 | 10.19 | ↔ | Hold | 9.85 |
| EFID.CA | EDITA FOOD INDUSTRIES | 27.55 | 27.2 | 26.7 | 30.8 | 30.8 | ↔ | Hold | 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 | 3.37 | 3.3 | 3.15 | 3.68 | 3.85 | ↑ | Hold | 3.3 |
| ORAS.CA | ORASCOM CONSTRUCTION | 255 | 255* | 243 | 269 | 278 | ↔ | Hold | 243 |
| GBCO.CA | AUTO GHABBOUR /d | 13.97 | 13.75 | 13.06 | 15.3 | 15.84 | ↔ | Hold | 13.06 |
| EKHOA.CA | EGYPT KUWAIT HOLDING CO | 31 | 29.5 | 27.8 | 31.65 | 32.4 | ↔ | Hold | 29.5 |
| ORWE.CA | ORIENTAL WEAVERS /d | 23.36 | 23.12 | 22.2 | 24.4 | 25.5 | ↔ | Hold | 22.2 |
| PHDC.CA | PALM HILL DEV /d | 6.31 | 6.3 | 5.9 | 7.06 | 7.3 | ↑ | Hold | 5.9 |
| MASR.CA | MADINET MASR FOR HOUSING | 4.22 | 4.13 | 3.94 | 4.4 | 4.7 | ↔ | Hold | 4.4 |
| JUFO.CA | JUHAYNA FOOD INDUSTRIES | 24.09 | 23.7 | 22.5 | 26.4 | 27.5 | ↑ | Hold | 22.5 |
| BINV.CA | B INVESTMENTS HOLDING | 23 | 21.6 | 20.6 | 23.55 | 25 | ↔ | Hold | 20.6 |
| CLHO.CA | CLEOPATRA HOSPITAL | 6.15 | 6.05 | 5.8 | 6.55 | 6.94 | ↔ | Hold | 6.05 |
| HELI.CA | HELIOPOLIS/d | 9.79 | 9.74 | 9.33 | 10.24 | 10.5 | ↔ | Hold | 9.74 |
| EMFD.CA | EMAAR MISR FOR DEVELOPMENT | 7.65 | 7.55 | 7.19 | 8.17 | 8.5 | ↑ | Hold | 7.19 |
| FAIT.CA | FAISAL ISLAMIC BANK OF EGYPT | 31 | 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.