



PIONEERSECURITIES

# TECH TO THE POINT

2-Sep- 2024

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



Last	30,902.88
High Today	31,174.48
Low Today	30,774.19
Volume	M
First Support	30,000
Second Support	29,300
First Resistance	31,500
Second Resistance	33,000
Stop Loss	29,300

HISTORICAL RETURN %	
1 WEEK	2.76%
1 MONTH	5.26%
1 QUARTER	15.01%
1 YEAR	63.73%
YTD	24.14%

### Analysis

The EGX 30 index closed at 30,900 slightly below mid range, as sellers stepped in slightly in the second half of the session. As we mentioned before, declines are expected to be brief and we do not expect any significant decline. We recommend keeping stops below 30,000. Those who want to place a closer stop can use 30,600, which is expected to serve as support.

Thus, if the market declines, we will probably find good support at 30,600.

## EGX Small Caps Index/ EGX 70 Daily chart


### Analysis


The index continued its rise yesterday to close at 7,140. Our stop remains below 6,900, while our target lies at 7,800. We are bullish on small caps and are expecting them to continue their rise.


If we see some decline, we expect support to appear around 7,000.



## Resistance

**ABUK**  The breakout above 59 can be considered as an early signal of a potential breakout above 61. If ABUK breaks 61, a formal entry signal will be triggered.

**SUGR**  Closed at 63.5 after breaking above 61.8. The stock still faces a resistance at 65; however, if it confirms today the 63.5 breakout, we will probably see a rise breaking above 65, which can lead the stock to 75.

**DSCW**  The breakout above 1.80 is of major magnitude. Such a breakout should lead DSCW above 2, which will send the stock to new highs and much higher targets will probably be reached.

## Support


No stocks broke their support yesterday


## Testing


### Support

### Resistance

**TMGH**  We like the stock and if it breaks above 61, a confirmed entry signal will be triggered with a target around 75. Those who want to enter can buy at the 61 breakout.

**BINV**  Still unable to break above 23; if BINV surpasses this level, we will probably see a rise to 25 initially.

**OCDI**  An important resistance lies at 56. The decline from this level is normal but not expected to be strong. A breakout above 56 will lead the stock to 65.

**EGCH**  A beautiful breakout with high volumes and a probable high target at 11. The stock closed at 9.12 and we recommend buying intraday dips.

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.*

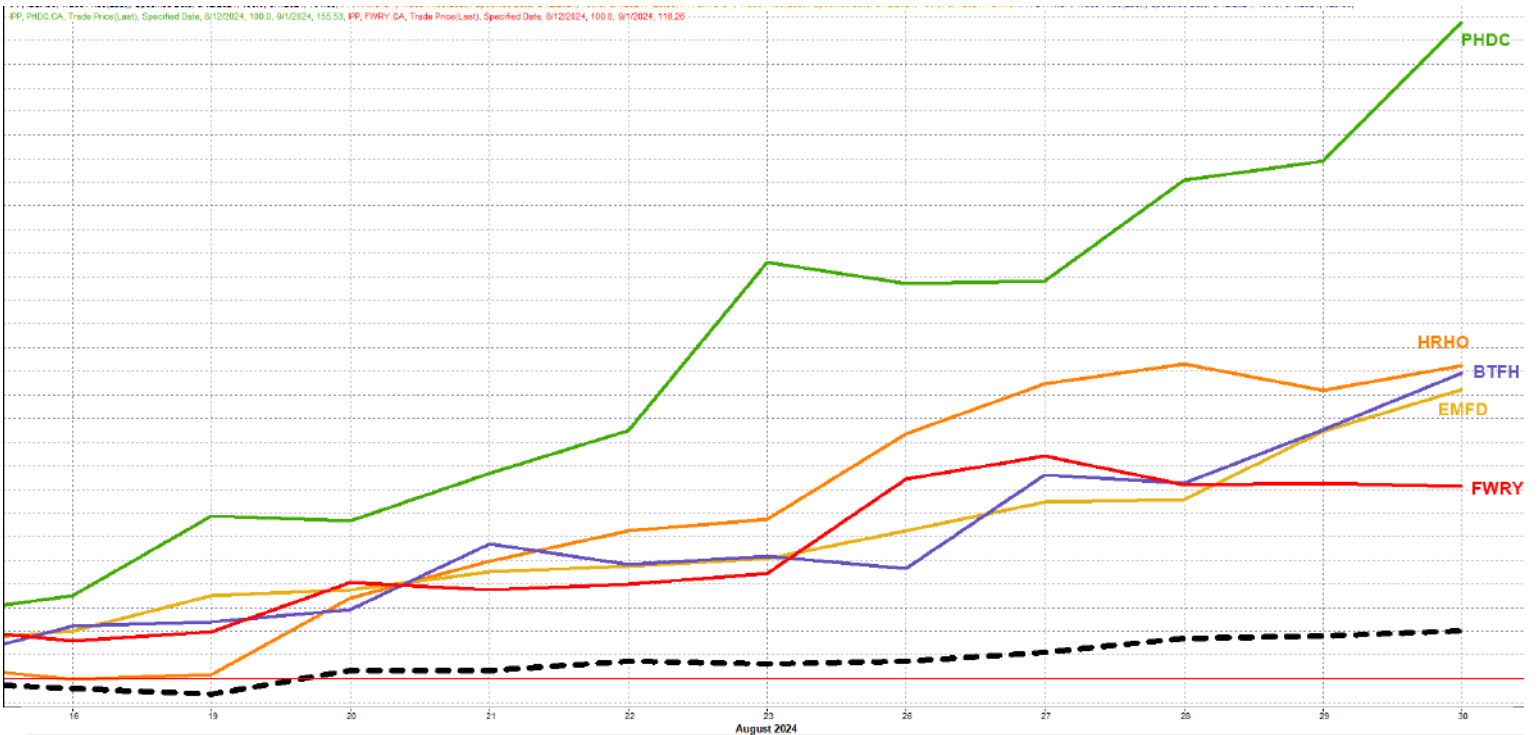
*The area between buying area 1 and buying area 2 is a trading area.*

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	86.54	85	82	89.7	92	↑	Hold	82
TMGH.CA	TALAT MOSTAFA/d	60	57.5	55	61	62.6	↔	P.Buy	55
SWDY.CA	ELSWEDY ELECTR/d	58.32	55.6	51	60.6	62.7	↑	Hold	55.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.2	22.2	21.5	23.75	25.2	↔	Hold	21.5
EAST.CA	EASTERN CO/d	25.32	24.6	23.5	26.5	27.5	↑	Hold	23.5
HRHO.CA	EFG HERMES HOL/d	24.3	23.5	22.5	25.5	26.5	↑	Hold	22.5
ABUK.CA	ABU QIR FERTILIZERS /d	60.9	58.5	56.5	63	66.8	↔	P.Buy	63
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.58	7.5	7.2	8	8.8	↑	Hold	7.2
ETEL.CA	TELECOM EGYPT/d	31.91	31.7	30.9	33	34.2	↔	Hold	30.9
ESRS.CA	EZZ STEEL/d	106.11	104	100	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	45.1	43.8	42.5	46.4	47.8	↔	Hold	42.5
SKPC.CA	SIDI KERIR PET/d	29.39	27.9	26.2	29.4	31	↔	Hold	26.2
CIEB.CA	CREDIT AGRICOLE EGYPT	20	20*	19.3	22	22.65	↔	Hold	19.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.6	43.55	41.1	47.2	50.7	↔	Hold	43.55
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.5	41	39	45	47.5	↑	Hold	39
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.39	9.28	9.14	9.66	9.9	↔	Hold	9.14
EFID.CA	EDITA FOOD INDUSTRIES	27.65	27.2	26	30	31.9	↔	Hold	26
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1	0.99	0.976	1	1.02	↔	Hold	1
BTFH.CA	BELTONE FINANCIAL HOLDING	3.65	3.45	3.3	3.68	3.85	↑	Hold	3.3
ORAS.CA	ORASCOM CONSTRUCTION	268.05	243	231	266.5*	278	↔	Hold	243
GBCO.CA	AUTO GHABBOUR /d	14.75	13.9	13	14.88	16.2	↔	Hold	13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.73	29.05	27.8	31	32.4	↔	Hold	29.05
ORWE.CA	ORIENTAL WEAVERS /d	23.85	23.1	22.2	25.4	26.7	↔	Hold	22.2
PHDC.CA	PALM HILL DEV /d	6.89	6.32	5.9	7.06	7.3	↑	Hold	5.9
MASR.CA	MADINET MASR FOR HOUSING	4.24	4	3.82	4.39	4.65	↔	Hold	3.82
JUFO.CA	JUHAYNA FOOD INDUSTRIES	24.05	23.7	22.5	26.4	27.5	↑	Hold	22.5
BINV.CA	B INVESTMENTS HOLDING	22.4	21.6	20.6	23.55	25	↔	Hold	20.6
CLHO.CA	CLEOPATRA HOSPITAL	6.59	6.5	6.33	6.94	7.3	↔	Hold	6.5
HELI.CA	HELIOPOLIS/d	10.12	9.8	9.5	10.24	10.5	↔	Hold	9.5
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.98	7.45	7	8.17	8.5	↑	Hold	7
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	30.86	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.