

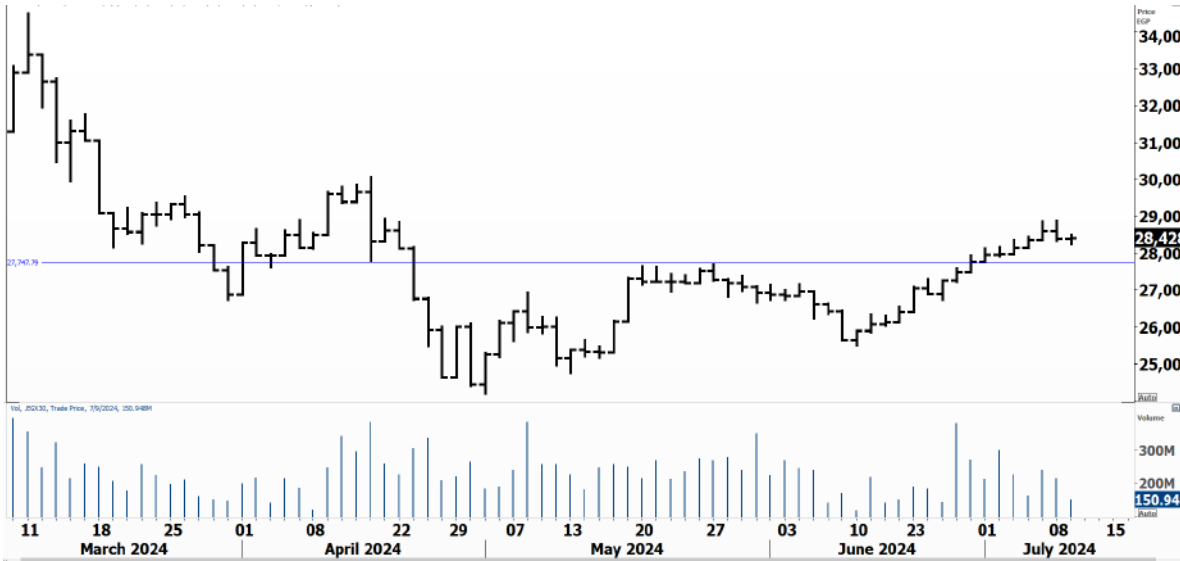


PIONEERSECURITIES

TECH TO THE POINT

10–July- 2024

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



Price High	34,000	Last	28,466.24
	33,000	High Today	28,519.83
	32,000	Low Today	28,258.93
	31,000	Volume	M 152.939
	30,000	First Support	27,500
	29,000	Second Support	26,700
	28,428	First Resistance	29,000
	28,000	Second Resistance	30,000
	27,000	Stop Loss	26,700
	26,000		
	25,000		
HISTORICAL RETURN %			
1 WEEK			1.72%
1 MONTH			10.94%
1 QUARTER			-0.13%
1 YEAR			67.81%
YTD			14.35%

Analysis

The market stabilized yesterday and closed almost at the same level. We saw an early decline, which was followed by some buyers stepping in taking the market a bit higher.

Our view is still the same; this is a minor decline within the rise that usually lasts 1 to 2 sessions. If we rebound today, the next rise will reach 30,000. which will be expected to be broken upwards.

Breaking 29,000 upwards will lead the market to a renewed strong rise.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

If the EGX 70 continues moving above 6,300 today the next move will be expected to be upwards. Our first short-term stop lies at 6,200. Our target lies around 6,800.

We expect the index to stabilize here briefly and continue its rise.



Resistance


No stocks broke their resistance yesterday

Support

No stocks broke their support yesterday

Testing


Support

ISPH  We are bullish on the stock even with yesterday's decline. We expect support to appear at 2.9. A rebound from here will trigger a buy signa;

HELI  The 9.5 level is a support for HELI. We do not recommend stepping in, however, until the stock breaks above 10.25.

Resistance

ORHD  Looks strong and if it breaks 12.9 upwards, a confirmed entry signal will be triggered. Our target lies at 16.

ESRS  The stock created a resistance at 89.5-90; if ESRS breaks above 90 and closes above it, a rise will follow which will probably break the stock's historical peak.

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.

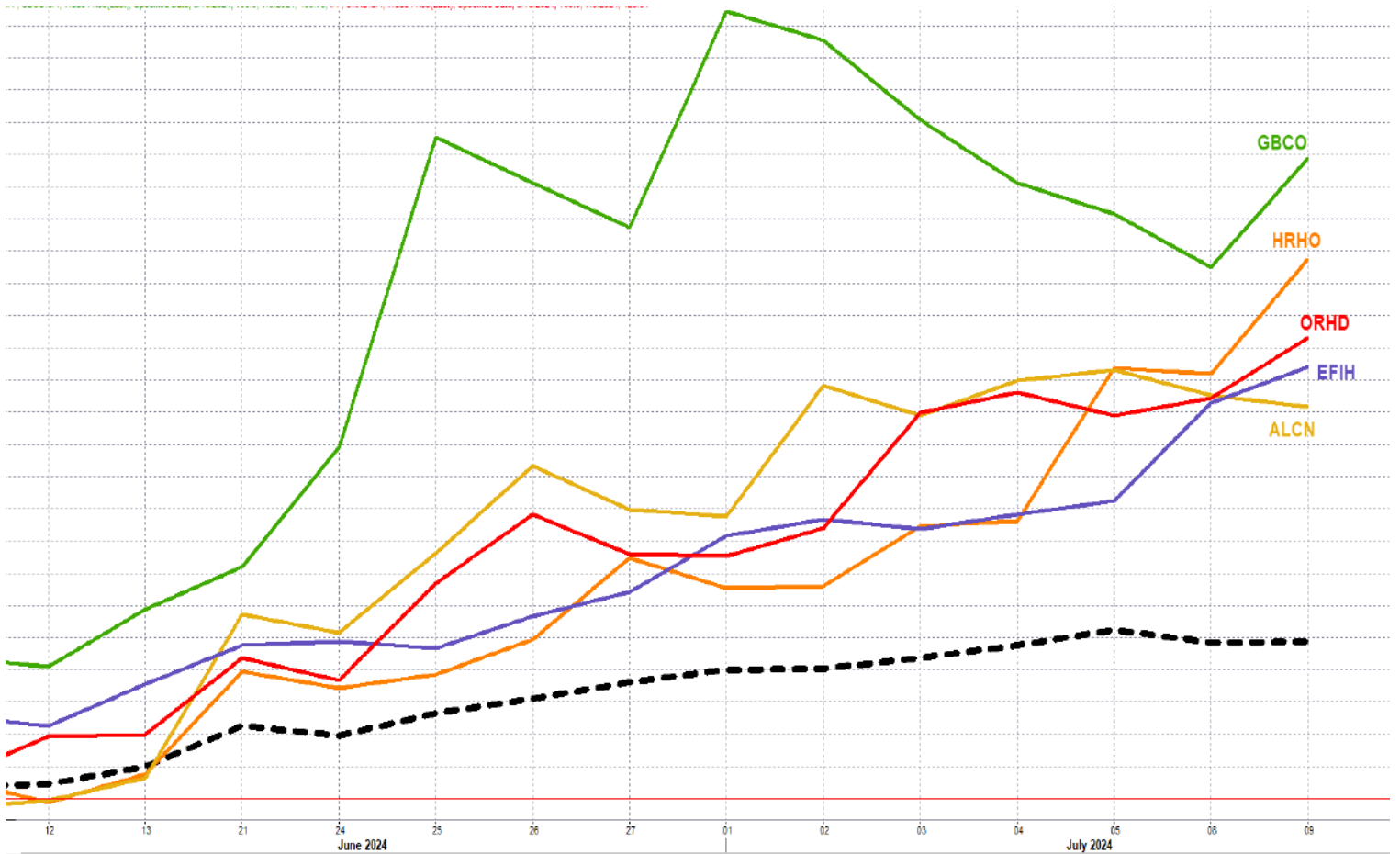
The area between buying area 1 and buying area 2 is a trading area.

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	78.7	78.5	76	81.8	84.2	↑	Hold	76
TMGH.CA	TALAT MOSTAFA/d	61.99	56.5	53	64	70.4	↔	Hold	53
EAST.CA	EASTERN CO/d	18.28	17.6	17	18.6	21	↔	Hold	18.6
ABUK.CA	ABU QIR FERTILIZERS /d	54.7	54.3	52.6	58	60	↔	Hold	52.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.3	42.2	39	47.5	50.5	↔	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	47.76	46.6	44.5	49.5	52	↑	Hold	44.5
ETEL.CA	TELECOM EGYPT/d	30.97	30.3	28.75	31.9	32.7	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	22.8	20.5	19	22.8*	24	↑	Hold	19
ESRS.CA	EZZ STEEL/d	86.51	83	78	90	95	↑	Hold	78
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	29.37	27	25	30	34	↔	Hold	25
SKPC.CA	SIDI KERIR PET/d	26.65	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.71	6.45	6.2	6.8	7.43	↔	Hold	6.2
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.43	43.4	40	48	52	↑	Hold	40
EKHO.CA	EGYPT KUWAIT H/d	0.714	\$0.72*	\$0.711	\$0.75	\$0.77	↓	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43.25	42.5	39	45.2	48.5	↑	Hold	39
EFID.CA	EDITA FOOD INDUSTRIES	29.11	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.83	8.65	8.2	9.4	9.85	↔	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	2.94	2.92	2.8	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29	28.6	27.3	30.4	33	↓	Hold	30.4
ORWE.CA	ORIENTAL WEAVERS /d	22.68	22.65	21.2	24.7	26	↑	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	261.12	250	237	270	290	↔	Hold	250
MASR.CA	MADINET MASR FOR HOUSING	3.92	3.68	3.4	3.95	4.2	↔	Hold	3.95
HELI.CA	HELIOPOLIS/d	9.56	9.5	8.95	10.22	10.5	↔	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	20.32	20	18.8	21.2	23	↑	Hold	18.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.9	11.6	10.8	12.9*	13.8	↔	Hold	10.8
GBCO.CA	AUTO GHABBOUR /d	14.66	13.9	13.2	15.3	16.2	↑	Hold	13.2
PHDC.CA	PALM HILL DEV /d	4.6	4.25	3.9	4.64	5	↑	Hold	3.9
CCAP.CA	CITADEL CAPITA/d	1.837	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38.51	38.3	36.2	42.4	44	↑	Hold	36.2
SUGR.CA	DELTA SUGAR COMPANY	61.27	58.7	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.94	2.85	2.7	3.14	3.25	↑	Hold	2.7

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.