

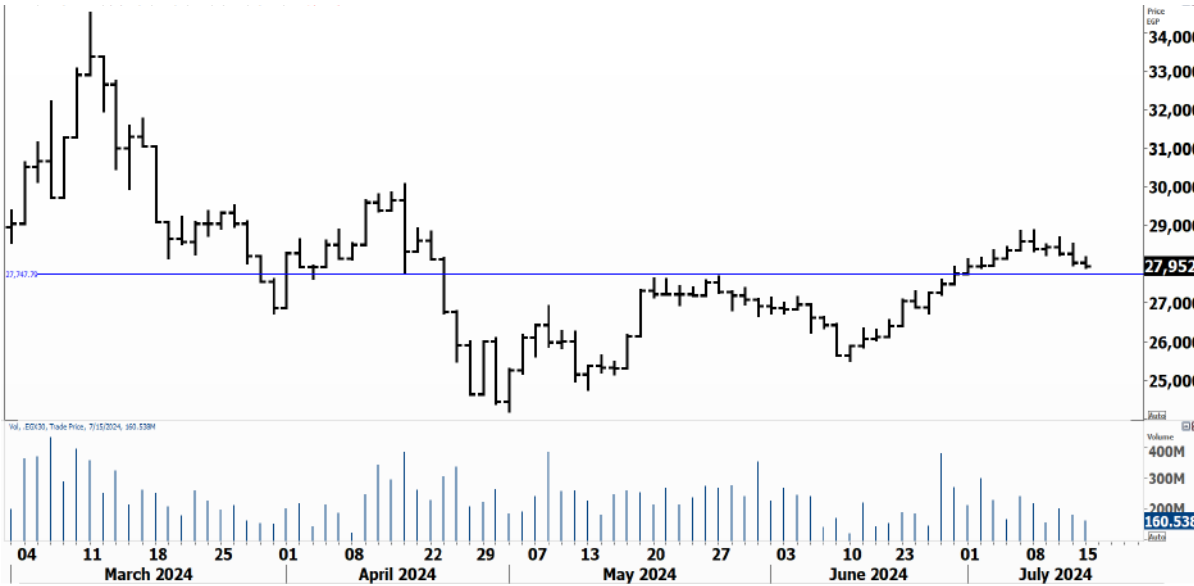


PIONEERSECURITIES

# TECH TO THE POINT

16–July- 2024

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



Price	EGP	Last	27,952.04
33,000		High Today	28,199.89
32,000		Low Today	27,917.53
31,000		Volume	M 160.538
30,000		First Support	27,700
29,000		Second Support	26,700
27,952		First Resistance	28,500
27,000		Second Resistance	30,000
26,000		Stop Loss	26,700
25,000			
<b>HISTORICAL RETURN %</b>			
1 WEEK			-1.62%
1 MONTH			5.81%
1 QUARTER			-5.62%
1 YEAR			61.17%
YTD			12.28%

### Analysis

The EGX 30 continued its decline yesterday, closing at 27,950 and approaching our support that lies at 27,700. This decline took a bit longer than expected but did not change our positive view on the market.

A rebound from our support will trigger an entry signal in the direction of the major trend and our target will be then set around 30,000. It is important to choose the stocks to invest in as we recommend buying outperformers, or stocks that began to outperform.

## EGX Small Caps Index/ EGX 70 Daily chart


### Analysis

The EGX 70 index is performing better than its 30 counterpart. If a rebound takes place from here, we will enter at the breakout above 6,375-6,400; such a breakout will lead to a strong rise.

On the other hand, short-term stops can be placed below 6,200.



## Resistance

**MOIL**  Broke above 0.305 with very high volumes and closed at 0.32. The low of the breakout day can be used as a stop while our target lies at 0.55.


## Support


No stocks broke their support yesterday


# Testing

## Support

## Resistance

**ISPH**  A break above 3.05 will lead to a significant rise to the 3.5 level. In other words, a break above 3.05 will be considered as an early signal of a break above 3.15.

**ZMID**  Approaching 7.5 which is expected to serve as resistance. A break above this level will lead to another breakout above 7.65 with a target around 8.5.

**ECAP**  Resistance lies at 22.5. The stock witnessed a clear break above this level but closed near the session's low at the end of the day. If ECAP confirms a breakout above 22.5, an entry signal will be triggered with a target around 26.

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.*

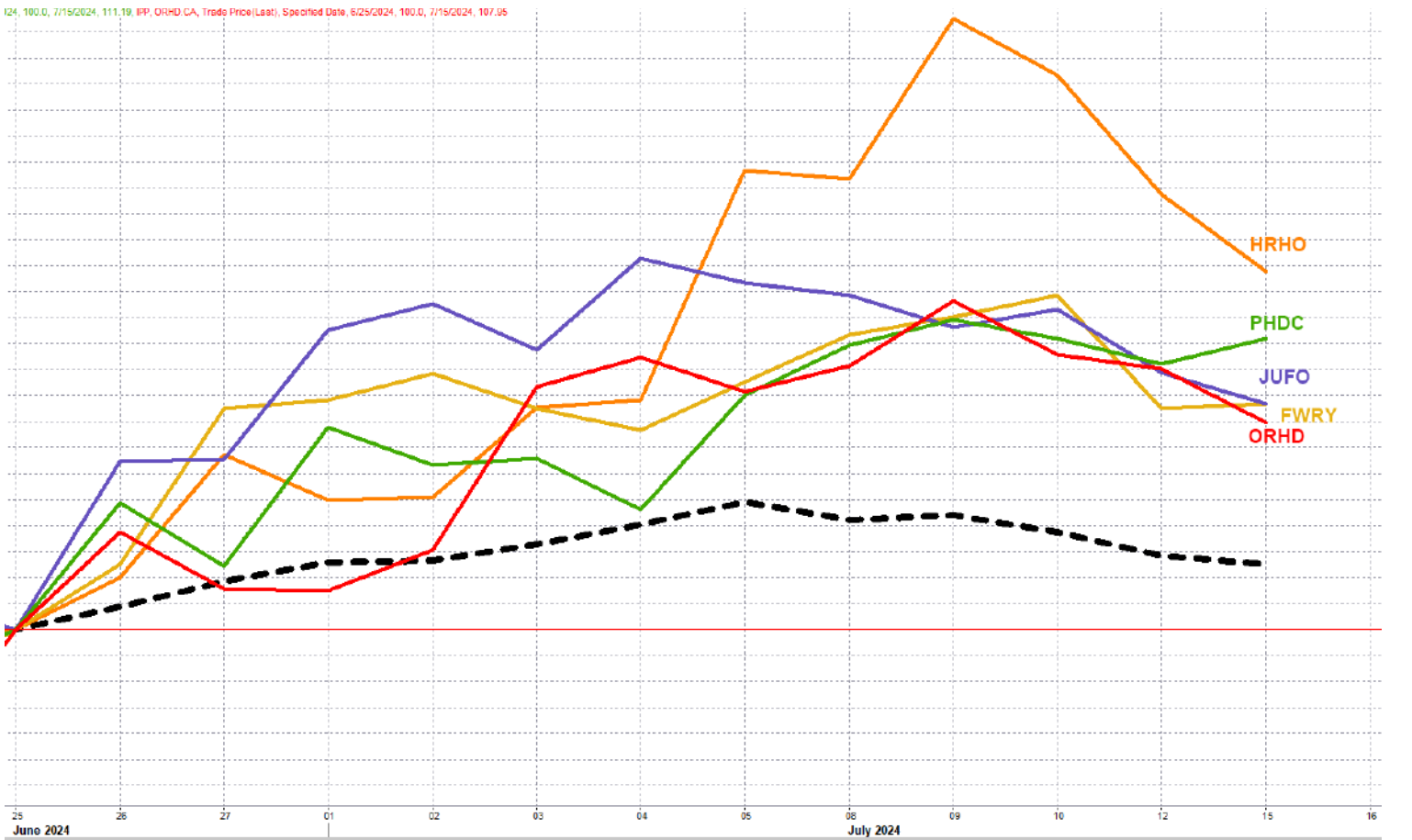
*The area between buying area 1 and buying area 2 is a trading area.*

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	78.5	78.2	76	81.8	84.2	↑	Hold	76
TMGH.CA	TALAT MOSTAFA/d	58.8	56.5	53	63	70.4	↔	Hold	53
EAST.CA	EASTERN CO/d	18.52	17.9	17	18.97	21	↔	Hold	17
ABUK.CA	ABU QIR FERTILIZERS /d	54.34	52.6	49	56.8	61	↔	Hold	52.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.31	41	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	47.23	46.6	44.5	49.5	52	↑	Hold	44.5
ETEL.CA	TELECOM EGYPT/d	31.25	29.8	28.75	31.9	32.7	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	21	20.9	19.5	22.8	24	↑	Hold	19.5
ESRS.CA	EZZ STEEL/d	80.77	79.75	74.5	86	90.5	↑	Hold	79.75
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23	22.2	20	25.4	27	↑	Hold	20
SKPC.CA	SIDI KERIR PET/d	25.82	25.15	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.51	6.45	6.2	6.87	7.43	↔	Hold	6.2
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	44.72	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.728	\$0.72	\$0.711	\$0.75	\$0.77	↓	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35.75	35.4	34	39.2	42	↑	Hold	34
EFID.CA	EDITA FOOD INDUSTRIES	29	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.62	8.42	7.81	9.03	9.8	↔	Hold	8.42
BTFH.CA	BELTONE FINANCIAL HOLDING	3.05	2.95	2.83	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	28.93	28.6	27.3	30.4	33	↓	Hold	30.4
ORWE.CA	ORIENTAL WEAVERS /d	22.97	22.65	21.2	24.7	26	↔	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	258.08	250	237	270	290	↔	Hold	250
MASR.CA	MADINET MASR FOR HOUSING	3.84	3.78	3.6	4.03	4.2	↔	Hold	3.6
HELI.CA	HELIOPOLIS/d	9.64	9.5	8.95	10.22	10.5	↔	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	19.78	19.8*	18.8	21.2	23	↑	Hold	18.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.36	12.25	11.65	13.1	13.8	↔	Hold	11.65
GBCO.CA	AUTO GHABBOUR /d	13.3	13.4*	12.7	14.9	15.85	↔	Hold	12.7
PHDC.CA	PALM HILL DEV /d	4.57	4.4	4.25	4.64	5	↑	Hold	4.25
CCAP.CA	CITADEL CAPITA/d	1.88	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38.72	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	60.01	58.7	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.99	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.