



PIONEERSECURITIES

TECH TO THE POINT

22–July- 2024

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



Last	28,793.42
High Today	28,896.49
Low Today	28,626.48
Volume	M 273.558
First Support	27,700
Second Support	26,700
First Resistance	28,700*
Second Resistance	30,000
Stop Loss	27,700
HISTORICAL RETURN %	
1 WEEK	2.73%
1 MONTH	9.05%
1 QUARTER	0.64%
1 YEAR	63.88%
YTD	15.72%

Analysis

The EGX 30 closed slightly positive yesterday, which is a good sign for a potential breakout above the 28,900 level. If the market does not fall today, we will probably witness this breakout very soon. As we mentioned before, a breakout will be an early signal of a potential relatively easy break above 30,000.

We are bullish on the market and are expecting prices to reach much higher levels. Our stop has been changed to be placed below 27,770, which is recently formed bottom and an important support.

We are expecting the market to continue its rise and reach higher targets.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


As expected, the EGX 70 continued its rise, closing significantly higher at 6,600. Our target is the current peak which lies around 6,900. We are expecting the index to reach this level before any correction takes place.


Small caps look strong and many of these stocks are expected to witness significantly higher levels.



Resistance

MASR  We need to confirm the 4.05 breakout today. We expect to break above 4.2 and reach higher targets; probably 5. Our current stop is 3.8.

ORHD  The 12.95-13 area is the breakout; ORHD declined slightly today and is expected to find support if it approaches this breakout area. Our target lies around 16.

CCAP  Closed at 2.18 after breaking sharply above 2 and with very high volumes. We can see CCAP reaching 2.5 followed by 2.7. If a minor decline takes place, we should find support near 2.05.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

ABUK  The stock witnessed a significant rise lately and is testing its resistance at 60-61. If it breaks this range upwards, a new entry signal will be triggered with a target at 70.

HELI  Those who want to step in can buy at the 10.2 breakout. This action will lead HELI to 11.

CANA  The resistance that lies at 14 is strong. If the stock breaks above this level, a new entry signal will be triggered with a target around 14.8, followed by 16.

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.

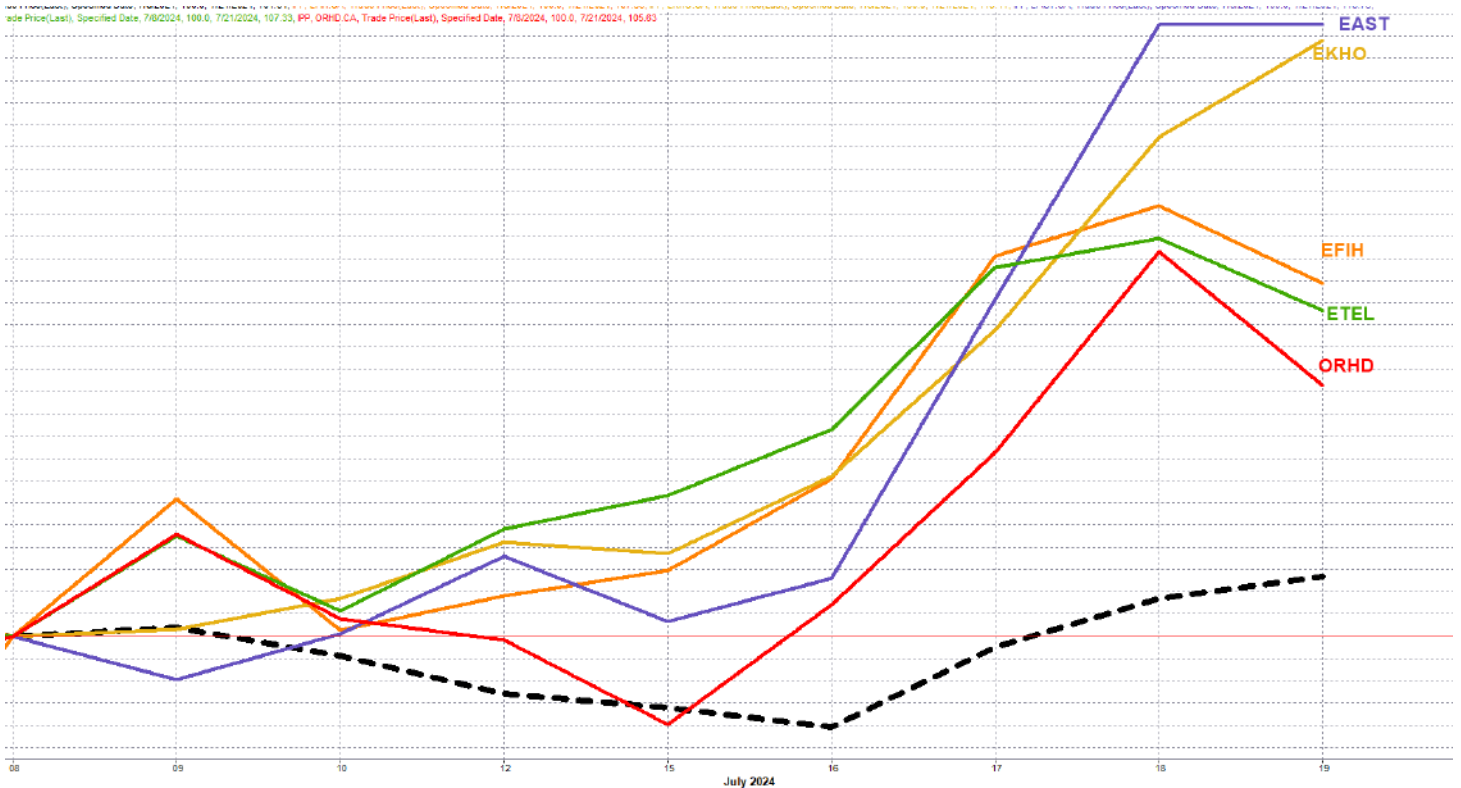
The area between buying area 1 and buying area 2 is a trading area.

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	77	73	81.8	84.2	↑	Hold	77
TMGH.CA	TALAT MOSTAFA/d	58.68	57	53	63	70.4	↔	Hold	53
EAST.CA	EASTERN CO/d	21	20	18.8	22.4	24	↑	Hold	18.8
ABUK.CA	ABU QIR FERTILIZERS /d	59.95	58	56	61	67	↔	Hold	61
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.55	41	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	47.05	44	42	49.5	52	↔	Hold	42
ETEL.CA	TELECOM EGYPT/d	32.51	31.25	30.33	32.7	35	↔	Hold	30.33
HRHO.CA	EFG HERMES HOL/d	21.13	20.9	19.5	22.8	24	↑	Hold	19.5
ESRS.CA	EZZ STEEL/d	84.7	82.5	78.5	87	90.5	↑	Hold	78.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.6	24	22	25.4	27	↑	Hold	22
SKPC.CA	SIDI KERIR PET/d	26.74	25.5	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.82	6.45	6.2	6.87	7.43	↔	Hold	6.2
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.46	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.803	\$0.77	\$0.75	\$0.803	\$0.825	↔	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	35.94	35.4	34	39.2	42	↑	Hold	34
EFID.CA	EDITA FOOD INDUSTRIES	29.46	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.84	8.42	7.81	9.03	9.8	↔	Hold	8.42
BTFH.CA	BELTONE FINANCIAL HOLDING	3.09	2.95	2.83	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30	28.6	27.3	30.4	33	↔	Hold	30.4
ORWE.CA	ORIENTAL WEAVERS /d	23.96	22.65	21.2	24.7	26	↔	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	269.7	250	237	270	290	↔	Hold	250
MASR.CA	MADINET MASR FOR HOUSING	4.06	3.78	3.6	4.03*	4.2	↔	Hold	3.6
HELI.CA	HELIOPOLIS/d	10.04	9.5	8.95	10.22	10.5	↔	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	19.06	18.7	17.8	20	21.2	↑	Hold	17.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	13.32	12.3	11.8	14.28	15	↔	Hold	11.8
GBCO.CA	AUTO GHABBOUR /d	14.53	13.2	12.5	14.9	15.85	↔	Hold	12.5
PHDC.CA	PALM HILL DEV /d	4.8	4.5	4.3	5.1	5.48	↑	Hold	4.3
CCAP.CA	CITADEL CAPITA/d	2.18	2.03	1.9	2.24	2.45	↔	Hold	1.9
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	39.85	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	64.38	59.6	56	65	71	↔	Hold	65
ISPH.CA	IBNSINA PHARMA CO	3.03	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.