

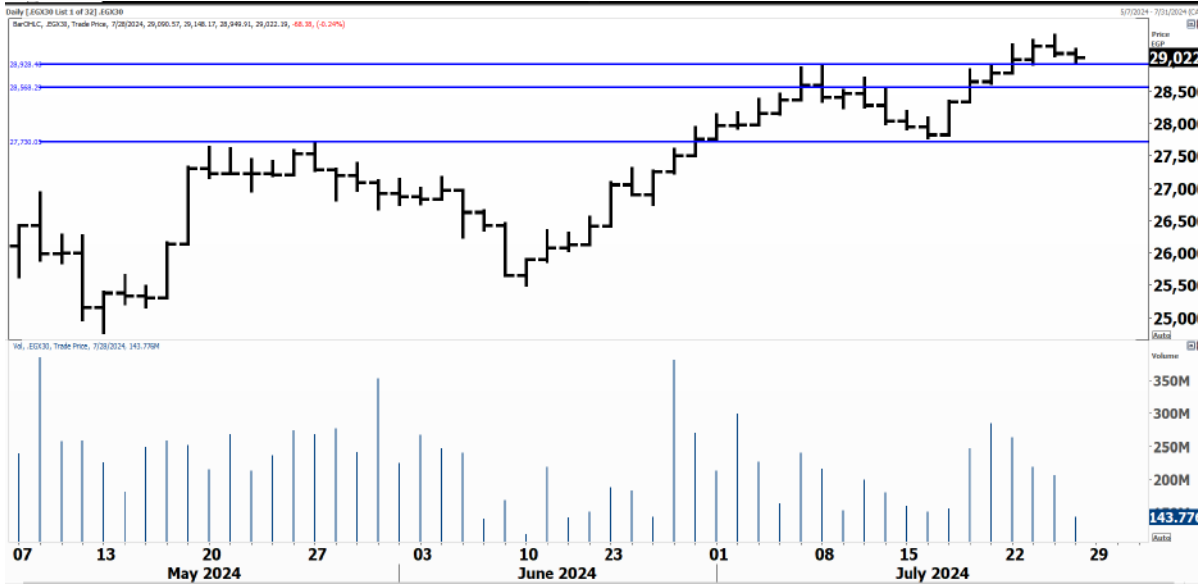


PIONEERSECURITIES

TECH TO THE POINT

29 -July- 2024

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



Last	29,036.32
High Today	29,148.27
Low Today	28,949.91
Volume	M 155.645
First Support	28,550
Second Support	27,700
First Resistance	30,000
Second Resistance	31,800
Stop Loss	27,700
HISTORICAL RETURN %	
1 WEEK	0.88%
1 MONTH	4.57%
1 QUARTER	17.84%
1 YEAR	67.46%
YTD	16.64%

Analysis

There are two support levels to watch; the first one is near we closed at 28,900, while the second one appears on the intraday chart and lies at 28,550. We are expecting the market to rebound either from the first or the second level. This minor market dip should be used as a chance to step in. It is normal to witness slightly negative days that usually do not break support levels.

If we rebound today from the 28,900 level, the next rise will most probably break above 30,000. On the other hand, if the market does not rebound today, we might witness a few hundred points correction before the next rebound.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The 6,600 level is our first support to watch. Nothing changed; same levels. Next support is 6,400. We are actually expecting a rebound from the 6,600 level as the EGX 70 is outperforming and still looks strong.

The next rebound will probably hit new historical highs, which means that we are actually expecting a breakout above the major peak soon.



Resistance

BTFH  This breakout, if confirmed today, should lead to a strong rise. Our target lies at 3.8, followed by 4. We recommend buying dips. We are bullish on BTFH.

AMER  Closed at 0.94 after confirming the 0.9 breakout and even breaking above 0.93. We are expecting a significant rise to come with a target around 1.2.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

EGCH  The 8.4-8.5 range is a resistance for the stock. A confirmed breakout will trigger an entry signal with a target at 10. Position holders can place their stop below 8.

ACGC  A breakout above 6.8 will trigger an entry signal and our target will be set around 8. Those who have positions can place their stop below 6.1.

AIH  Closed at 0.58 exactly at its resistance level. With a stop below 0.56, a break above 0.58 will trigger an entry signal with a target at 0.65.

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.

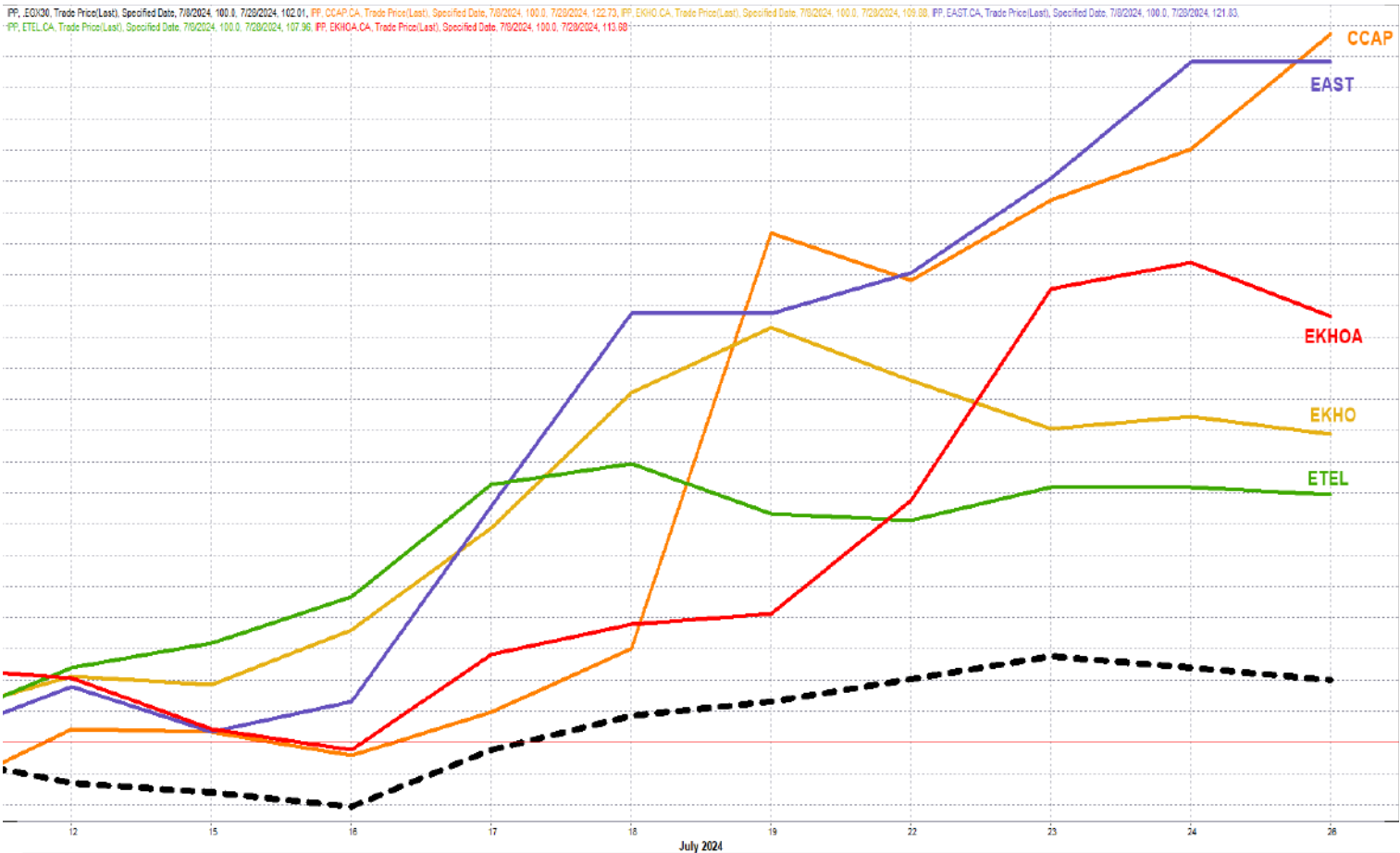
The area between buying area 1 and buying area 2 is a trading area.

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	82	77	73	81.8*	84.2	↑	Hold	77
TMGH.CA	TALAT MOSTAFA/d	56.6	56.5	53	63	70.4	↔	Hold	53
EAST.CA	EASTERN CO/d	22.48	21	19.4	23.2	25	↑	Hold	19.4
ABUK.CA	ABU QIR FERTILIZERS /d	59.64	58	56	61	67	↔	Hold	61
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.42	41.3	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	47.9	46.5	45	49.5	52	↔	Hold	49.5
ETEL.CA	TELECOM EGYPT/d	32.8	32	31.25	33.5	35.6	↔	Hold	31.25
HRHO.CA	EFG HERMES HOL/d	21.03	20.9	19.5	22.8	24	↑	Hold	19.5
ESRS.CA	EZZ STEEL/d	80.02	78.5	75	86.5	90	↑	Hold	78.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24	24*	22	25.4	27	↑	Hold	22
SKPC.CA	SIDI KERIR PET/d	27.2	25.5	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.71	6.6	6.45	7	7.43	↔	Hold	6.45
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	44.93	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.779	\$0.77	\$0.75	\$0.803	\$0.825	↔	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	36.99	35.4	34	39.2	42	↑	Hold	34
EFID.CA	EDITA FOOD INDUSTRIES	29.4	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.91	8.7	8.52	9.36	9.8	↔	Hold	8.52
BTFH.CA	BELTONE FINANCIAL HOLDING	3.19	3	2.85	3.13*	3.3	↔	Hold	3.13*
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.82	31.7	30.25	33	35	↔	Hold	30.25
ORWE.CA	ORIENTAL WEAVERS /d	23.9	23	21.5	25.6	27.2	↔	Hold	21.5
ORAS.CA	ORASCOM CONSTRUCTION	260	254	248	275	290	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	4.15	4.03	3.8	4.36	4.6	↑	Hold	3.8
HELI.CA	HELIOPOLIS/d	10.2	9.85	9.5	10.5	11.2	↑	Hold	9.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	19.03	18.7	17.8	20	21.2	↔	Hold	18.7
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.91	12.3	11.8	13.8	15	↔	Hold	11.8
GBCO.CA	AUTO GHABBOUR /d	13.75	13.25	12.5	14.9	15.85	↔	Hold	13.25
PHDC.CA	PALM HILL DEV /d	4.61	4.53	4.3	5	5.48	↑	Hold	4.3
CCAP.CA	CITADEL CAPITA/d	2.3	2.15	2	2.31	2.45	↑	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	39.37	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	64.17	61.6	59.9	65	71	↔	Hold	65
ISPH.CA	IBNSINA PHARMA CO	2.97	2.89	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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst

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.