

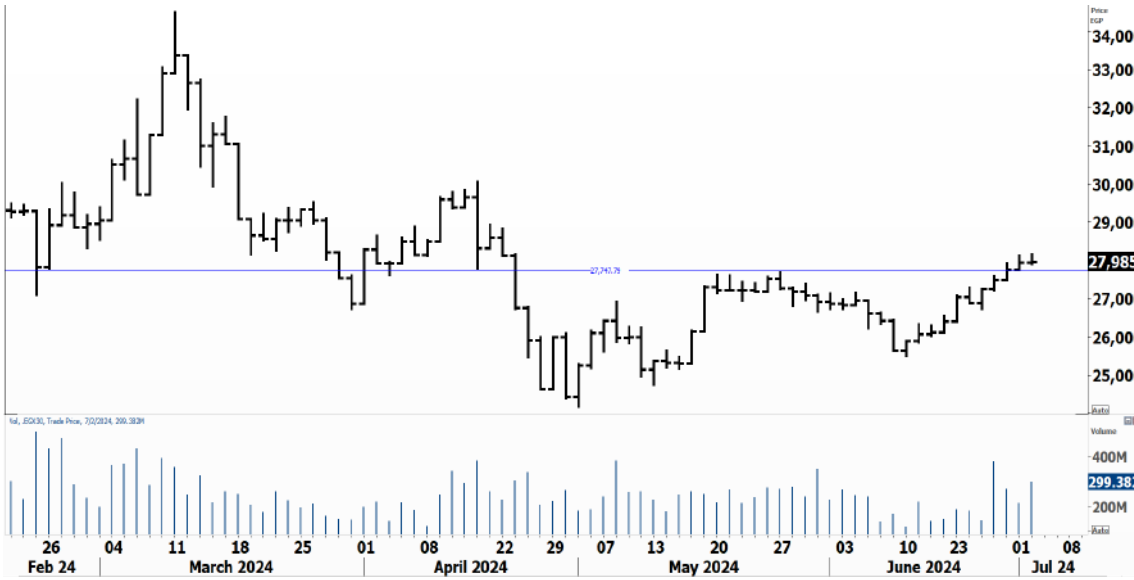


PIONEERSECURITIES

# TECH TO THE POINT

3–July- 2024

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



Last	27,985.89
High Today	28,175.21
Low Today	27,925.42
Volume	M 299.382
First Support	26,700
Second Support	25,500
First Resistance	29,000
Second Resistance	30,000
Stop Loss	25,500
<b>HISTORICAL RETURN %</b>	
1 WEEK	2.65%
1 MONTH	4.15%
1 QUARTER	0.18%
1 YEAR	58.42%
YTD	12.42%

**Analysis**

As we mentioned yesterday, corrections will be short-lived and will not surpass one to two days. On the other hand, we need to confirm the 27,700 or 28,000 breakout by the end of the week. If the EGX 30 closes well on Thursday, the breakout will be confirmed.

Our target will be set at 30,000 with a high expectation to break above this level. First stop is placed below 26,700, while the more important stop is 25,500

**EGX Small Caps Index/ EGX 70 Daily chart**


**Analysis**

If the EGX 70 corrects from here, it might approach 6,050, which is the current support to watch. Actually, we are expecting the rebound to be from 6,100 if a correction takes place.


We are bullish on the EGX 70 index and are expecting it to reach higher levels. We believe we will probably close on a positive note today and tomorrow, which will have a positive effect on the market in the coming period.



## Resistance

**ALCN**  Closed at 46.9 after confirming the 44 breakout. We are bullish on the stock and are expecting it to reach higher targets. Buying is recommended with a target at 55 and a stop below 43.7.

**ISPH**  Broke 2.95 upwards and closed at 3.08. Buy with a stop below 2.9 and a target at 3.5.

**MCQE**  We need to see today the confirmation of the breakout, which came with very high volumes. If MCQE trades above 16.35-16.4, an entry signal will be triggered with a target around 20.


## Support


No stocks broke their support yesterday


## Testing

### Support

### Resistance

**EFIH**  We need to break the 27-27.5 area to see a strong rise coming. Our target is set around 32.

**POUL**  If POUL breaks above 7.9, a strong rise will probably follow and our target will be set around 10. Those who want to step in can wait for the breakout confirmation.

**FAIT**  Resistance lies at 32.5. On the other hand, we expect buying power to appear near 30. FAIT is moving sideways and our first entry signal will be triggered if the 32.5 is broken upwards.

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.*

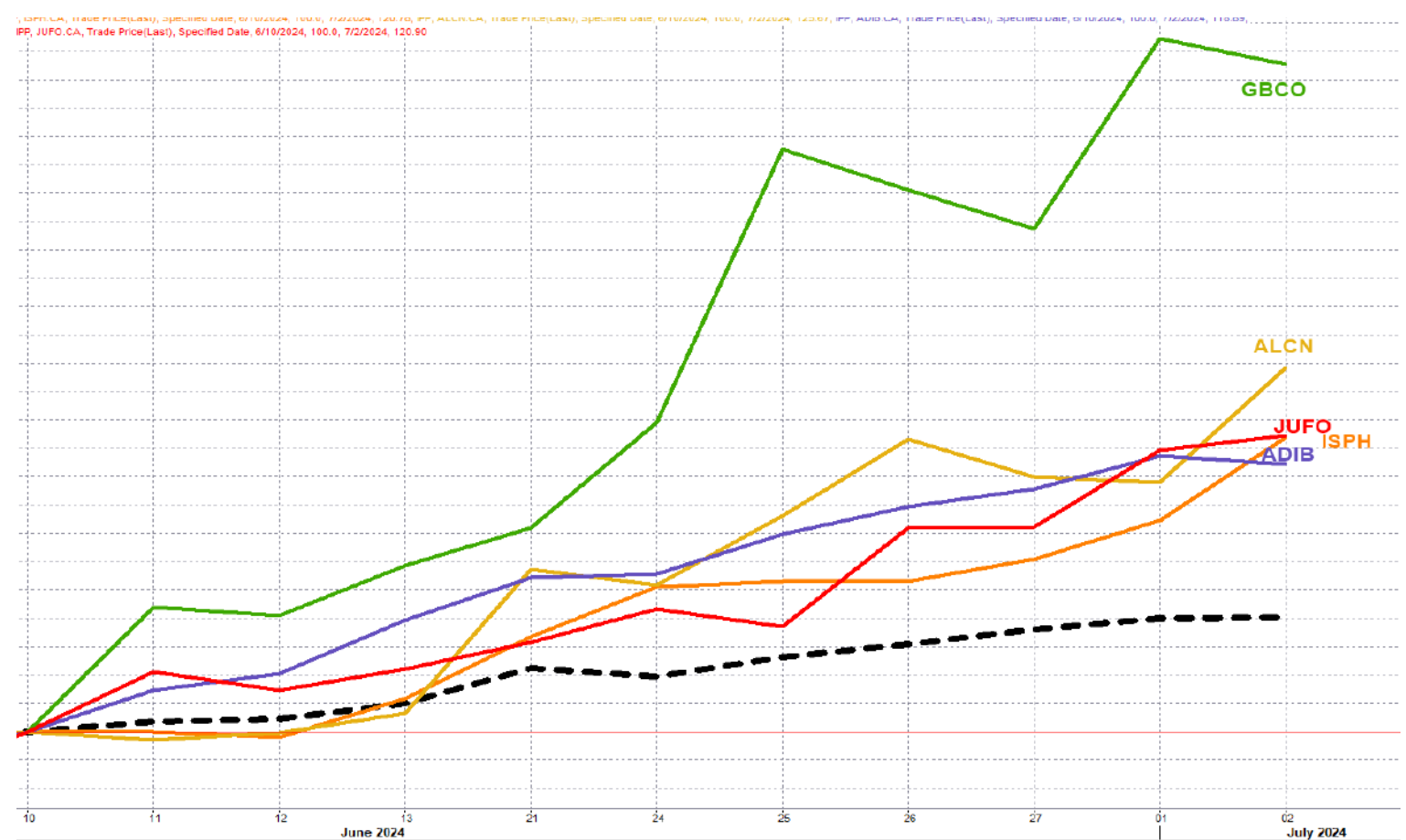
*The area between buying area 1 and buying area 2 is a trading area.*

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	77.13	76	73	78.2	82.5	↔	Hold	73
TMGH.CA	TALAT MOSTAFA/d	59	54.3	47.4	60	65.3	↔	Hold	47.4
EAST.CA	EASTERN CO/d	17.52	17	16.3	18.3	21	↔	Hold	16.3
ABUK.CA	ABU QIR FERTILIZERS /d	58.4	58	54.33	60	65	↓	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	45.4	43.2	40	48.8	51.9	↔	Hold	40
SWDY.CA	ELSWEDY ELECTR/d	48.8	46	44	49	50.5	↑	Hold	44
ETEL.CA	TELECOM EGYPT/d	30.7	30.3	28.75	32.6	35.6	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	19.4	18	17	20.95	21.5	↑	Hold	17
ESRS.CA	EZZ STEEL/d	84.15	80.3	77.6	90	95	↑	Hold	77.6
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	26.83	25	23.5	27.6	28.5	↔	Hold	23.5
SKPC.CA	SIDI KERIR PET/d	27.99	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.52	6.28	6	6.8	7.43	↔	Hold	6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.9	43.4	40	48	52	↑	Hold	40
EKHO.CA	EGYPT KUWAIT H/d	0.737	\$0.735	\$0.72	\$0.762	\$0.785	↔	Hold	0.735
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	42.8	40.5	38	42.5*	44	↔	Hold	42.5*
EFID.CA	EDITA FOOD INDUSTRIES	29.8	27.1	26	30.5	32	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.2	9	8.65	9.85	10.3	↑	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	2.95	2.92	2.8	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.31	29.2	27.3	31.8	34	↔	Hold	29.2
ORWE.CA	ORIENTAL WEAVERS /d	23.6	22.5	21.2	24.2	24.75	↑	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	276.1	265	248	289	295	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	3.85	3.6	3.35	3.95	4.2	↔	Hold	3.95
HELI.CA	HELIOPOLIS/d	9.83	9.5	8.95	10.22	10.5	↑	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	20.48	19	17.5	20.6	21.6	↑	Hold	17.5
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.8	11.1	10.5	12	12.9	↔	Hold	10.5
GBCO.CA	AUTO GHABBOUR /d	15.62	14.7	13.3	16.5	17	↑	Hold	13.3
PHDC.CA	PALM HILL DEV /d	4.37	4.1	3.9	4.65	5	↑	Hold	3.9
CCAP.CA	CITADEL CAPITA/d	1.926	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	40.3	40	38	44	45.7	↑	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	60.39	58.2	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	3.08	2.85	2.7	3.05*	3.2	↑	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.