

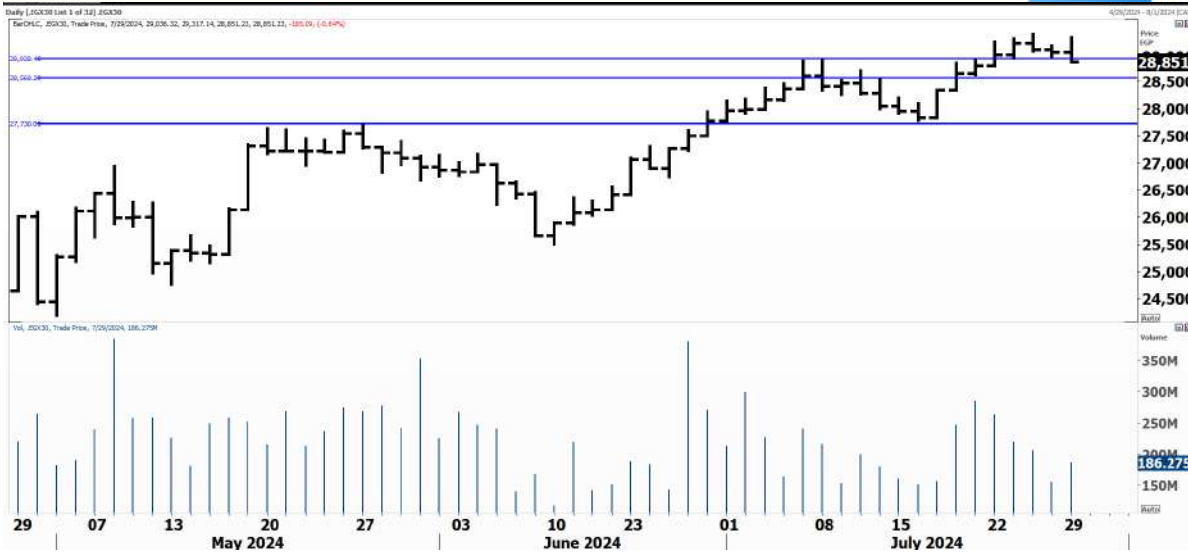


PIONEERSECURITIES

TECH TO THE POINT

30–July- 2024

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



Last	28,851.23
High Today	29,317.64
Low Today	28,851.23
Volume	M 186.275
First Support	28,550
Second Support	27,700
First Resistance	30,000
Second Resistance	31,800
Stop Loss	27,700
HISTORICAL RETURN %	
1 WEEK	-0.49%
1 MONTH	3.91%
1 QUARTER	10.92%
1 YEAR	64.35%
YTD	15.90%

Analysis

The market closed at its support, which lies at 28,900; the close slightly below this level is not a problem. We should rise from here today; if the market continues its decline, our next support will be set around 28,550.

He next rebound is expected to be strong; all these corrections absorb the selling pressure that should appear at 30,000. This means that the next rise will easily break 30,000 to the upside.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The EGX 70 index is still maintaining itself despite the market correction. As we mentioned before, we should expect the 6,600 to halt this decline. If not, the 6,400 will serve as support.

We are expecting the index not to break below 6,600. If we rebound from the current area, we will probably hit new highs soon.



Resistance

AIH  The stock broke above 0.58 but still needs confirmation today. If we continue trading above this level, a nice rise will probably follow with a target at 0.66.

MCQE  A confirmed breakout above 19.7 will be bullish for the stock. We need to confirm this break today, which should then lead MCQE near 24.


Support


No stocks broke their support yesterday


Testing

Support

Resistance

COMI  The 82 level is a resistance for the stock. COMI needs to break above this resistance. A breakout above 82 will trigger an entry signal with a target at 90.

ABUK  We do not recommend stepping in before a clear break above 61. A breakout will be bullish for ABUK with a target at 70.

ETEL  The 33.5 level is serving as a minor resistance for the stock. We need to see a breakout above this level to recommend entering with a target at 38-39.

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.

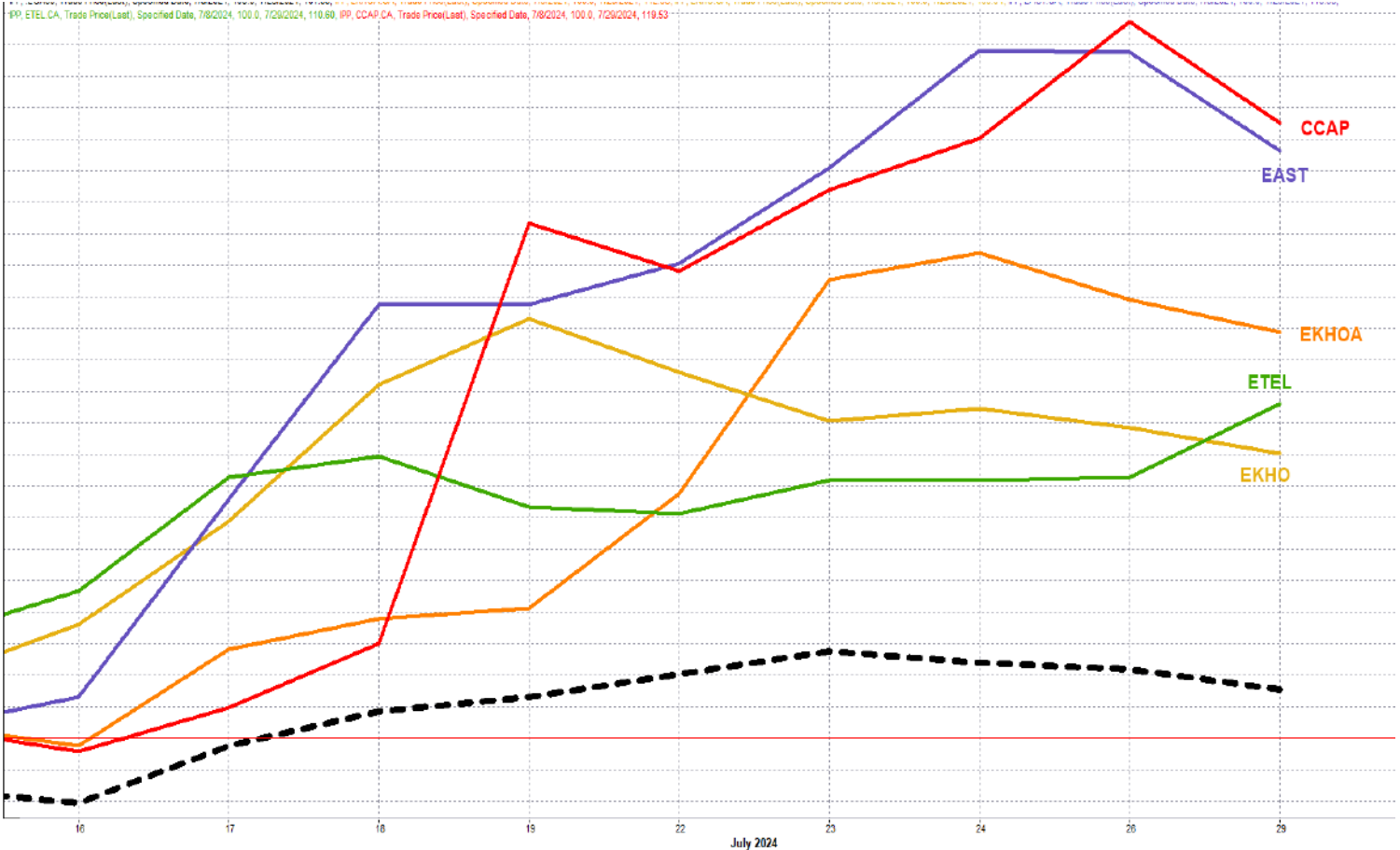
Yesterday's T+0/T+1 Trades



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	55.11	53	48	60	63	↔	Hold	53
EAST.CA	EASTERN CO/d	21.9	21	19.4	23.2	25	↑	Hold	19.4
ABUK.CA	ABU QIR FERTILIZERS /d	60.25	58	56	61	67	↔	Hold	61
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.44	41.3	38	46.3	50.5	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	47.36	46.5	45	49.5	52	↔	Hold	49.5
ETEL.CA	TELECOM EGYPT/d	33.5	32.7	31.6	35.6	38	↑	Hold	31.6
HRHO.CA	EFG HERMES HOL/d	21.1	20.9	19.5	22	23.1	↔	Hold	19.5
ESRS.CA	EZZ STEEL/d	80.32	78.5	75	86.5	90	↑	Hold	78.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.35	22.8	21	25.4	27	↑	Hold	22.8
SKPC.CA	SIDI KERIR PET/d	27.47	25.5	24	28	30.5	↔	Hold	24
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.73	6.6	6.45	7	7.43	↔	Hold	6.45
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	44.4	43.4	41.7	48	52	↑	Hold	41.7
EKHO.CA	EGYPT KUWAIT H/d	0.773	\$0.77	\$0.75	\$0.803	\$0.825	↔	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	36.5	35.4	34	39.2	42	↑	Hold	34
EFID.CA	EDITA FOOD INDUSTRIES	29.42	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.9	8.7	8.52	9.36	9.8	↔	Hold	8.52
BTFH.CA	BELTONE FINANCIAL HOLDING	3.14	3	2.85	3.13*	3.3	↔	Hold	3.13*
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.52	31.7	30.25	33	35	↔	Hold	30.25
ORWE.CA	ORIENTAL WEAVERS /d	23.6	23	21.5	25.6	27.2	↔	Hold	21.5
ORAS.CA	ORASCOM CONSTRUCTION	259.08	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	10.08	9.85	9.5	10.5	11.2	↑	Hold	9.5
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.78	18.7	17.8	20	21.2	↔	Hold	18.7
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.68	12.3	11.8	13.8	15	↔	Hold	11.8
GBCO.CA	AUTO GHABBOUR /d	13.66	13.25	12.5	14.9	15.85	↔	Hold	13.25
PHDC.CA	PALM HILL DEV /d	4.65	4.53	4.3	5	5.48	↑	Hold	4.3
CCAP.CA	CITADEL CAPITA/d	2.24	2.15	2	2.31	2.45	↑	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	39.01	38.3	36.2	40.4	42.4	↑	Hold	38.3
SUGR.CA	DELTA SUGAR COMPANY	64.02	61.6	59.9	65	71	↔	Hold	65
ISPH.CA	IBNSINA PHARMA CO	2.96	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).

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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.