

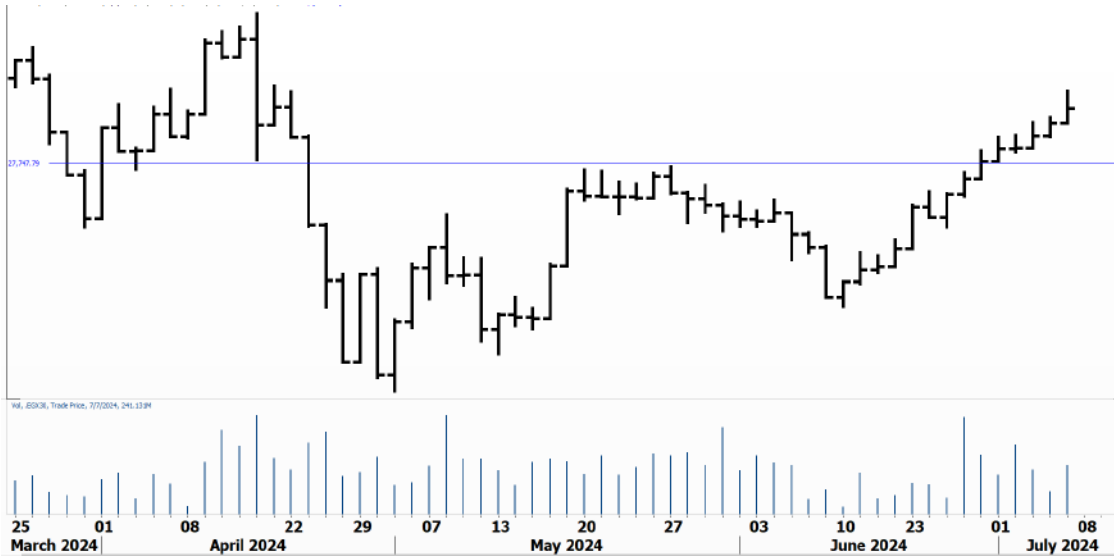


PIONEERSECURITIES

TECH TO THE POINT

8–July- 2024

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



Price EGP	Last	28,602.14
	High Today	28,864.33
	Low Today	28,363.37
	Volume	M
	First Support	27,500
	Second Support	26,700
	First Resistance	29,000
	Second Resistance	30,000
	Stop Loss	26,700
HISTORICAL RETURN %		
	1 WEEK	1.41%
	1 MONTH	7.33%
	1 QUARTER	-0.49%
	1 YEAR	71.34%
	YTD	13.94%

Analysis

The market rose sharply in the beginning of the session as the EGX 30 approached 29,000 but sellers stepped in to bring the market a little bit below morning prices. The index closed in the mid range of the day and if it declines today, this will be considered as a chance to buy. We believe that the 30,000 level will be broken upwards relatively easily, and higher levels will be reached.

The 26,700 level is our current stop. We want to give the market some leeway to fall and rise again without stopping us out.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The EGX 70 index should continue its rise to the 6,700-6,800 area which is the next strong resistance to watch. Those who want to place a very nearby trailing stop can use 6,200 as a stop. Investors who want to wait for longer can use 6,000 as stop.


If the index clears the 6,300 area upwards, our target will be reached in a relatively short period of time.



Resistance

COMI  Closed at 81 after confirming the 78 breakout. Any market dip will be a chance to step in. Our target lies around 86.

EGAL  One of the outperformers and expected to witness a strong rise. EGAL broke above an important resistance area and is expected to reach higher targets. We recommend stepping in with a target at 118.

HDBK  Broke 44.8 to the upside and closed above it. If this breakout is confirmed today, an entry signal will be triggered with a target at 52.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

ORHD  The high volumes that the stock is witnessing hints that a break above 13 will probably take place. We recommend buying at the breakout.

CANA  A confirmed breakout above 14 will trigger a short-term entry signal with a target at 17. We are expecting this breakout to take place soon.

TAQA  Witnessed a strong rise yesterday, closing at 12.35 TAQA is one of the stocks that witnessed improvement in their performance. A break above 12.9 will be bullish for the stock.

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.

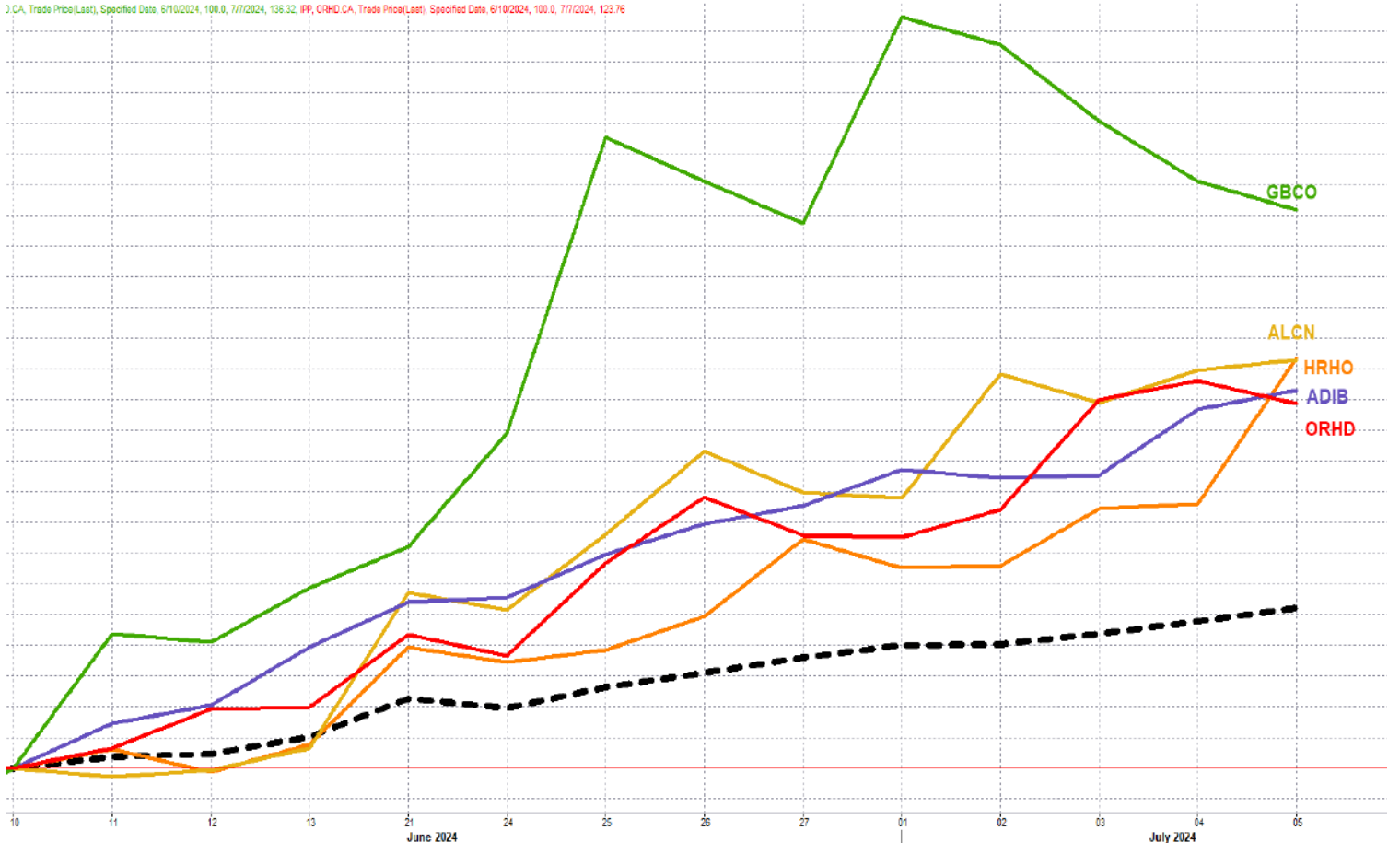
Yesterday's T+0/T+1 Trades



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**

CA, Trade Price>Last, Specified Date, 6/10/2024, 100.0, 7/7/2024, 136.32, IPP, ORHD.CA, Trade Price>Last, Specified Date, 6/10/2024, 100.0, 7/7/2024, 123.76



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	80.99	78.5	76	81.5	84.2	↑	P.Buy	76
TMGH.CA	TALAT MOSTAFA/d	61.21	56.2	52.6	65.3	70.4	↔	Hold	52.6
EAST.CA	EASTERN CO/d	18.52	17.6	17	18.3*	21	↔	Hold	18.3*
ABUK.CA	ABU QIR FERTILIZERS /d	58.2	58	54.33	61.25	65	↔	Hold	54.33
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	43.62	43	39	47.5	50.5	↔	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	47.57	46.6	44.5	49.5	52	↑	Hold	44.5
ETEL.CA	TELECOM EGYPT/d	30.41	30.3	28.75	31.9	32.7	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	21.72	20.5	19	22.8	24	↑	Hold	19
ESRS.CA	EZZ STEEL/d	84.05	83	78	90	95	↑	Hold	78
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	27.1	25.5	24	27.6	28.5	↔	Hold	24
SKPC.CA	SIDI KERIR PET/d	27.71	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.56	6.28	6	6.8	7.43	↔	Hold	6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	47.25	43.4	40	48	52	↑	Hold	40
EKHO.CA	EGYPT KUWAIT H/d	0.721	\$0.72	\$0.711	\$0.75	\$0.77	↓	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	44.86	42.5	39	45.2	48.5	↑	Hold	39
EFID.CA	EDITA FOOD INDUSTRIES	29.21	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.02	9	8.65	9.85	10.3	↔	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	3.02	2.92	2.8	3.13	3.3	↔	Hold	3.13
EKHOA.CA	EGYPT KUWAIT HOLDING CO	28.81	28.6	27.3	30.4	33	↓	Hold	30.4
ORWE.CA	ORIENTAL WEAVERS /d	23.75	22.65	21.2	24.7	26	↑	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	272.28	265	248	289	295	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	3.95	3.68	3.4	3.95*	4.2	↔	Hold	3.95*
HELI.CA	HELIOPOLIS/d	9.73	9.5	8.95	10.22	10.5	↔	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	20.63	20	18.8	21.2	23	↑	Hold	18.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.5	11.6	10.8	12.9	13.8	↔	Hold	10.8
GBCO.CA	AUTO GHABBOUR /d	14.3	14	13.2	16.2	17	↑	Hold	13.2
PHDC.CA	PALM HILL DEV /d	4.48	4.2	3.9	4.5*	5	↑	Hold	3.9
CCAP.CA	CITADEL CAPITA/d	1.91	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	39.33	39	37.5	42.4	44	↑	Hold	37.5
SUGR.CA	DELTA SUGAR COMPANY	60	58.2	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	3.05	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.