

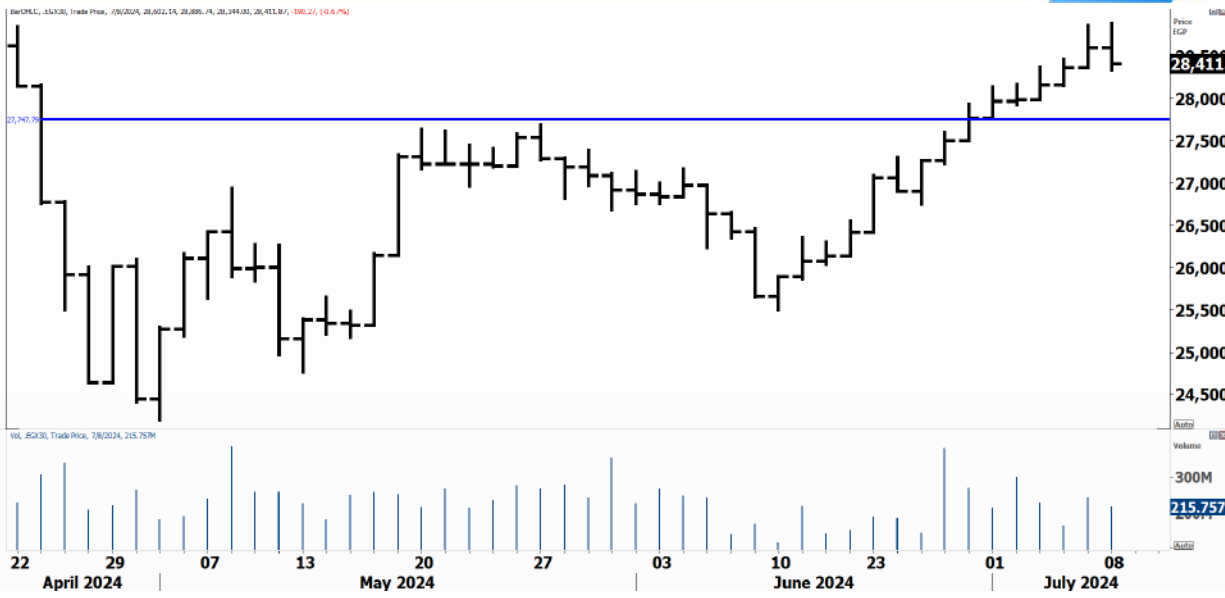


PIONEERSECURITIES

TECH TO THE POINT

9–July- 2024

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



Last	28,411.87
High Today	28,886.81
Low Today	28,342.58
Volume	M 215.757
First Support	27,500
Second Support	26,700
First Resistance	29,000
Second Resistance	30,000
Stop Loss	26,700
HISTORICAL RETURN %	
1 WEEK	1.58%
1 MONTH	7.50%
1 QUARTER	-0.32%
1 YEAR	71.62%
YTD	14.13%

Analysis

The market declined yesterday and the EGX 30 closed at 28,400; yesterday's decline is normal and does not imply any significant corrections to come. The 28,000 is expected to serve as support. If we decline today, this will be a chance to open positions at better prices as the next rebound will probably break above 30,000.

The major trend, as we all know, is up and still expected to continue for the next couple of years.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


The EGX 70 stabilized yesterday and was able to maintain itself near the same area. The 6,170-6,200 area is the current support to watch.


A decline to this range will be a chance to step in. Our target lie around 6,800.



Resistance

EFIH  The stock broke its resistance area that lies at 27.7-28 and closed at 28.5. Those who want to buy can enter here with a stop below 27. We are bullish on EFIH and are expecting it to hit new highs.

MPRC  The breakout above 16.8 is significant. The stock confirmed this breakout and is expected to continue its rise. First target lies at 19 followed by 23.

CIEB  Closed above 19.2 and confirmed the break. Our target lies around 21. CIEB is not an outperforming stock but can witness a short-term rise.


Support

No stocks broke their support yesterday

Testing

Support

Resistance

FWRY  The 6.75 is the current resistance for the stock. We are bullish on FWRY and are expecting it to continue its rise. First target is 7.5.

CSAG  If CSAG breaks above 19.2, a new entry will be triggered with a target around 22. The stock looks good and is expected to break to the upside.

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.

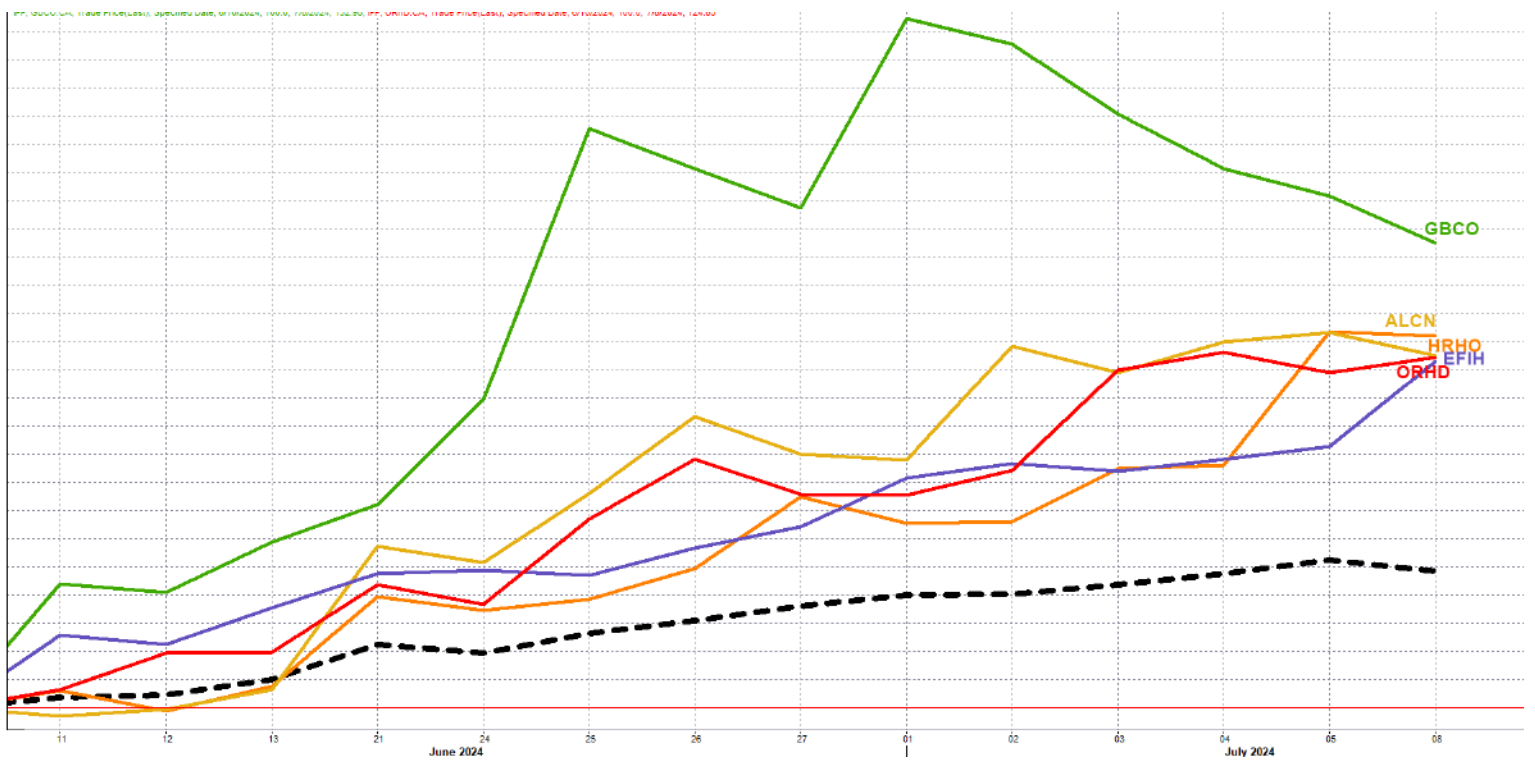
The area between buying area 1 and buying area 2 is a trading area.

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	79.9	78.5	76	81.5	84.2	↑	Hold	76
TMGH.CA	TALAT MOSTAFA/d	60.61	56.2	52.6	65.3	70.4	↔	Hold	52.6
EAST.CA	EASTERN CO/d	18.46	17.6	17	18.6	21	↔	Hold	18.6
ABUK.CA	ABU QIR FERTILIZERS /d	56.28	55.7	52.6	61.25	65	↔	Hold	52.6
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	42.81	42.2	39	47.5	50.5	↔	Hold	39
SWDY.CA	ELSWEDY ELECTR/d	47.54	46.6	44.5	49.5	52	↑	Hold	44.5
ETEL.CA	TELECOM EGYPT/d	30.29	30.3*	28.75	31.9	32.7	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	21.66	20.5	19	22.8	24	↑	Hold	19
ESRS.CA	EZZ STEEL/d	84	83	78	90	95	↑	Hold	78
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	28.49	27	25	30	34	↔	Hold	25
SKPC.CA	SIDI KERIR PET/d	27.41	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.67	6.36	6.03	6.8	7.43	↔	Hold	6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	46.66	43.4	40	48	52	↑	Hold	40
EKHO.CA	EGYPT KUWAIT H/d	0.715	\$0.72*	\$0.711	\$0.75	\$0.77	↓	Hold	0.75
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43.73	42.5	39	45.2	48.5	↑	Hold	39
EFID.CA	EDITA FOOD INDUSTRIES	29.25	28.9	27	30.5	32	↔	Hold	27
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.06	9	8.65	9.85	10.3	↔	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	2.98	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	22.85	22.65	21.2	24.7	26	↑	Hold	21.2
ORAS.CA	ORASCOM CONSTRUCTION	264	265	248	286	295	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	3.89	3.68	3.4	3.95	4.2	↔	Hold	3.95
HELI.CA	HELIOPOLIS/d	9.63	9.5	8.95	10.22	10.5	↔	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	20.41	20	18.8	21.2	23	↑	Hold	18.8
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	12.61	11.6	10.8	12.9	13.8	↔	Hold	10.8
GBCO.CA	AUTO GHABBOUR /d	13.95	14*	13.2	16.2	17	↑	Hold	13.2
PHDC.CA	PALM HILL DEV /d	4.56	4.25	3.9	4.64	5	↑	Hold	3.9
CCAP.CA	CITADEL CAPITA/d	1.874	1.82	1.71	2	2.13	↔	Hold	2
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	38.8	38.5	36.2	42.4	44	↑	Hold	36.2
SUGR.CA	DELTA SUGAR COMPANY	62.2	58.2	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.98	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).

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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.