

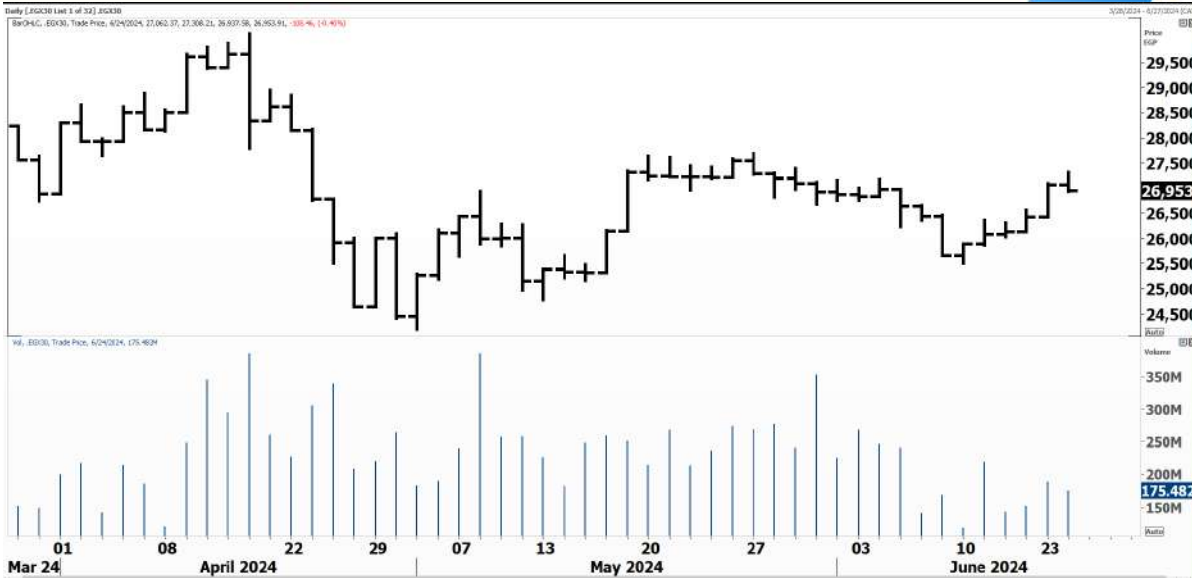


PIONEERSECURITIES

TECH TO THE POINT

25–June- 2024

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



Last	26,902.40
High Today	27,308.21
Low Today	26,902.40
Volume	M 183.488
First Support	25,500
Second Support	24,200
First Resistance	27,100
Second Resistance	27,700
Stop Loss	25,500
HISTORICAL RETURN %	
1 WEEK	1.84%
1 MONTH	-1.11%
1 QUARTER	-8.32%
1 YEAR	55.62%
YTD	8.07%

Analysis

Yesterday's decline is a normal dip that should last one or two sessions. Thus, if we decline today, this will be considered as a chance to step in as we are expecting a confirmed break above 27,100, which is our first hurdle that needs to be broken on a confirmed basis.

A decline from here should create a higher low from above 25,500, which is now our formal short-term stop. Our final bullish confirmation is a breakout above 27,700.

EGX Small Caps Index/ EGX 70 Hourly chart


Analysis


A decline below 6,040 is a probable scenario but will not be considered a bearish scenario. Actually we are expecting a quick rise once again, if the 6,040 is broken to the downside.

On the other hand, our upward target lies around 6,800, and we are expecting this target to be hit during this quarter.



Resistance

AFDI  Closed at 27.05 after breaking above 24.5 then confirming this breakout above 26. The stock is one of the outperformers in the EGX 70 index and is expected to continue its rise. Our target lies around 33-34.

ETRS  Closed at 4.35 after breaking above 4.2 with relatively high volumes. Buying with a stop below 3.9 is recommended. Our target lies at 5.


Support


No stocks broke their support yesterday

Testing

Support

Resistance

MASR  A break above 3.9 will trigger an entry signal with a target around 5. Those who want to step in are recommended to buy at the breakout.

ISPH  We are bullish on the stock and are expecting it to break above 2.8 probably today. A confirmed breakout will trigger an entry signal. Our target is 3.6.

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.

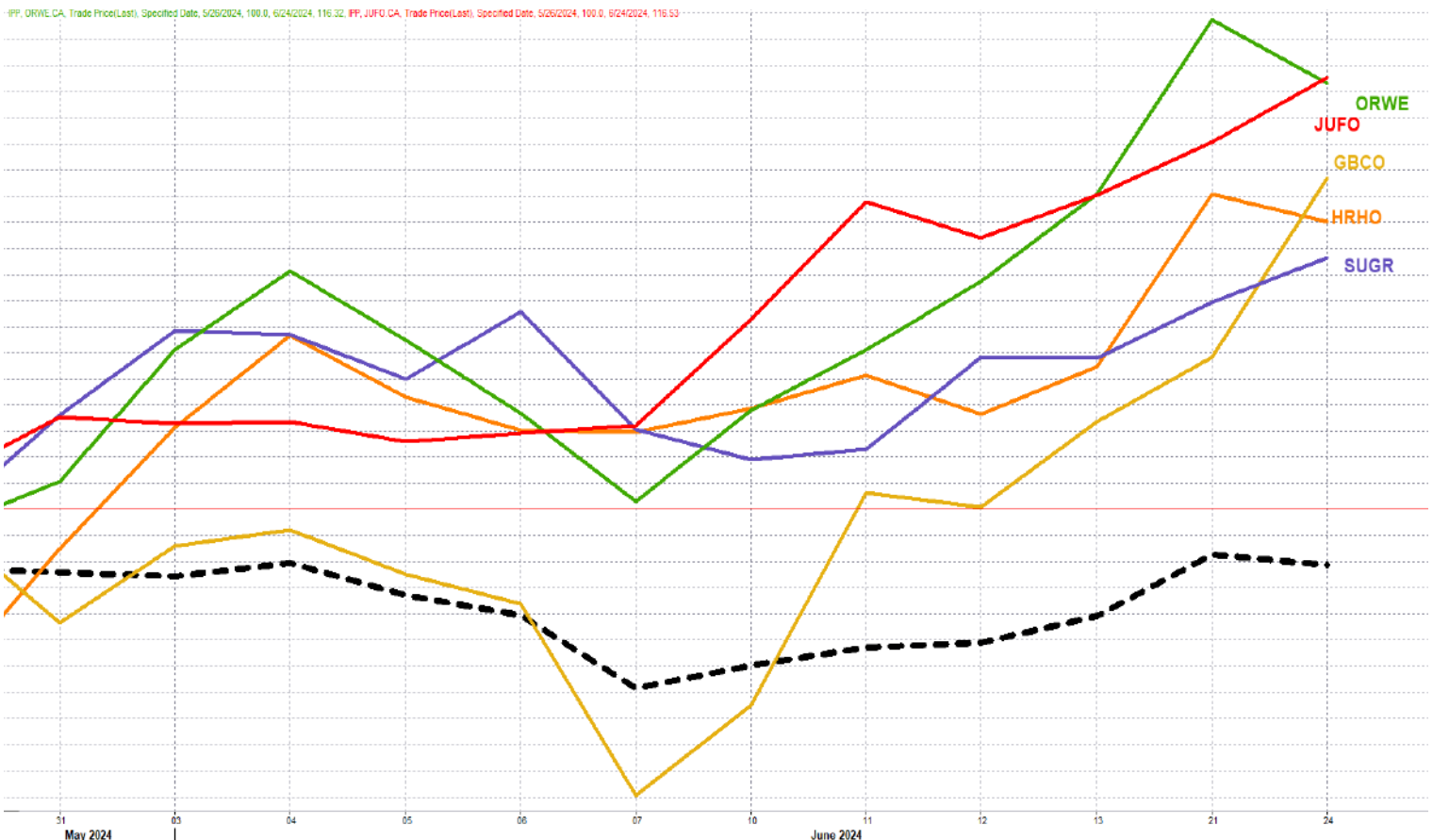
Yesterday's T+0/T+1 Trades



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	74.52	73	70.5	76	78.2	↔	Hold	70.5
TMGH.CA	TALAT MOSTAFA/d	55.36	47.4	42	56	60	↓	Hold	47.4
EAST.CA	EASTERN CO/d	17.68	17	16.3	18.6	21	↔	Hold	16.3
ABUK.CA	ABU QIR FERTILIZERS /d	56.61	52.6	49	60	65	↓	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	45.31	38.9	33.5	45*	51	↔	Hold	38.9
SWDY.CA	ELSWEDY ELECTR/d	47.4	46	44	49	50.5	↑	Hold	44
ETEL.CA	TELECOM EGYPT/d	30.5	30	28.75	32.6	35.6	↔	Hold	28.75
HRHO.CA	EFG HERMES HOL/d	18.32	17.5	16.7	19.35	20	↑	Hold	16.7
ESRS.CA	EZZ STEEL/d	80.41	74.5	70	84.2	89	↑	Hold	70
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.1	23.5	22	25.3	27.6	↔	Hold	22
SKPC.CA	SIDI KERIR PET/d	27.9	26.2	24.5	29	31.7	↔	Hold	24.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.85	5.55	5.21	6.08	6.4	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	41.17	39.4	36.6	43.9	48	↔	Hold	41
EKHO.CA	EGYPT KUWAIT H/d	0.758	\$0.752	\$0.735	\$0.785	\$0.80	↔	Hold	0.735
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	40	38	34.5	40.65	42.5	↔	Hold	34.5
EFID.CA	EDITA FOOD INDUSTRIES	29.6	27.1	26	30.5	32	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.25	9	8.65	9.85	10.35	↑	Hold	8.65
BTFH.CA	BELTONE FINANCIAL HOLDING	2.9	2.66	2.55	2.97	3.13	↔	Hold	2.66
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.93	29.2	27.3	31.8	34	↔	Hold	29.2
ORWE.CA	ORIENTAL WEAVERS /d	23.02	21.75	19.7	23.8	24.75	↑	Hold	19.7
ORAS.CA	ORASCOM CONSTRUCTION	275.02	265	248	289	295	↔	Hold	248
MASR.CA	MADINET MASR FOR HOUSING	3.76	3.6	3.35	3.81	4	↔	Hold	3.35
HELI.CA	HELIOPOLIS/d	9.96	9.5	8.95	10.22	10.5	↑	Hold	8.95
JUFO.CA	JUHAYNA FOOD INDUSTRIES	18.4	17	16.02	18.7	19.2	↔	Hold	16.02
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.84	10.35	9.63	11.55	12	↔	Hold	9.63
GBCO.CA	AUTO GHABBOUR /d	12.78	11.8	11	13	13.9	↔	Hold	11
PHDC.CA	PALM HILL DEV /d	4.04	3.9	3.7	4.22	4.6	↔	Hold	4.22
CCAP.CA	CITADEL CAPITA/d	1.854	1.72	1.57	2	2.13	↓	P.Sell	2.13
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	37.25	35.5	33.5	38.3	40.5	↔	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	62.16	56.25	55.2	62.5	66.6	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.81	2.61	2.41	2.80*	3.05	↔	Hold	2.41

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.