

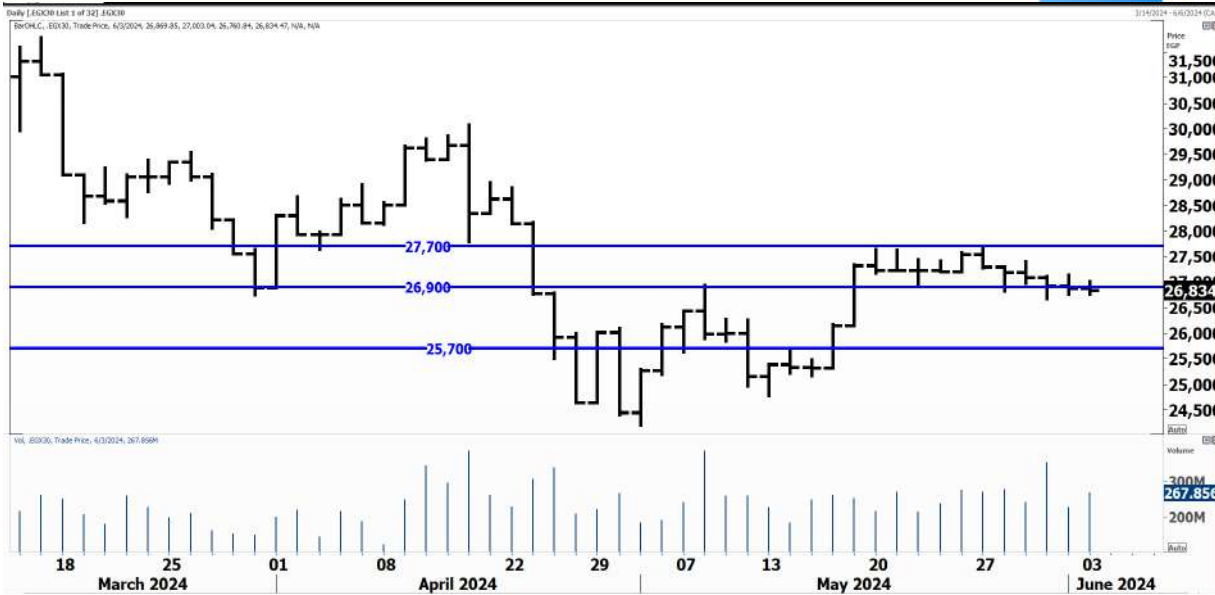


PIONEERSECURITIES

# TECH TO THE POINT

4-June- 2024

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



Last	26,834.47
High Today	27,003.53
Low Today	26,760.21
Volume	M 267.856
First Support	26,900
Second Support	25,600
First Resistance	27,700
Second Resistance	30,000
Stop Loss	
<b>HISTORICAL RETURN %</b>	
1 WEEK	-1.66%
1 MONTH	2.76%
1 QUARTER	-12.14%
1 YEAR	53.73%
YTD	7.79%

**Analysis**

The market closed in the same place, still hovering around its support, unable to rise. The more time passes without rising the higher the probability of a downward break. Thus, we can see the index breaking below the 26,900 level if it does not rise from this support. As we mentioned before, a break below this level will lead the EGX 30 to 25,600-25,700.

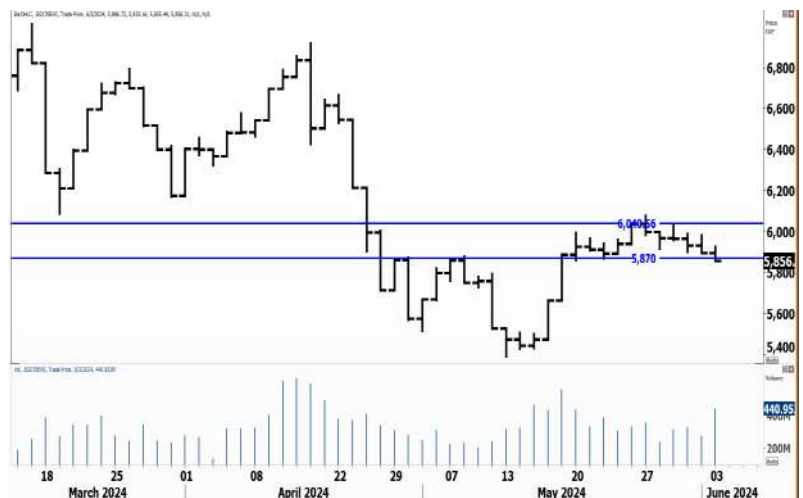
On the other hand, we do not recommend stepping in aggressively unless we break the upper boundary of this trading range.

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


**Analysis**

The EGX 70 index closed below its support yesterday, hinting of continuing its decline if it does not rise today. Thus, today is this breakdown confirmation. If we continue falling, our target will be set around 5,500.

On the other hand, a breakout above 6,050 is our entry signal. The probability of a continuation of the market correction is currently higher and we might see lower levels.



## Resistance


**HRHO**  Closed at 17.02 after breaking 16.5 to the upside. If HRHO trades above resistance, it will witness a short-term rise to 18.5-19 which will be a level to sell at.

## Support


No stocks broke their support yesterday

# Testing

## Support

**ABUK**  Challenging its support which might lead to another significant decline. A break below 59 will be bearish for ABUK and will make it difficult for the stock to continue its major uptrend. It is important to note that the breakdown below 70 was a major support breakdown, and significant from an intermediate-term perspective.

## Resistance

**ORWE**  If ORWE continues its rise today, it will probably reach 23, which is the first target to watch. Position holders can place their stop below 19.5.

**EGAS**  The 26 level is the current resistance. A break above this level will trigger a short-term signal with a target around 29.

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.*

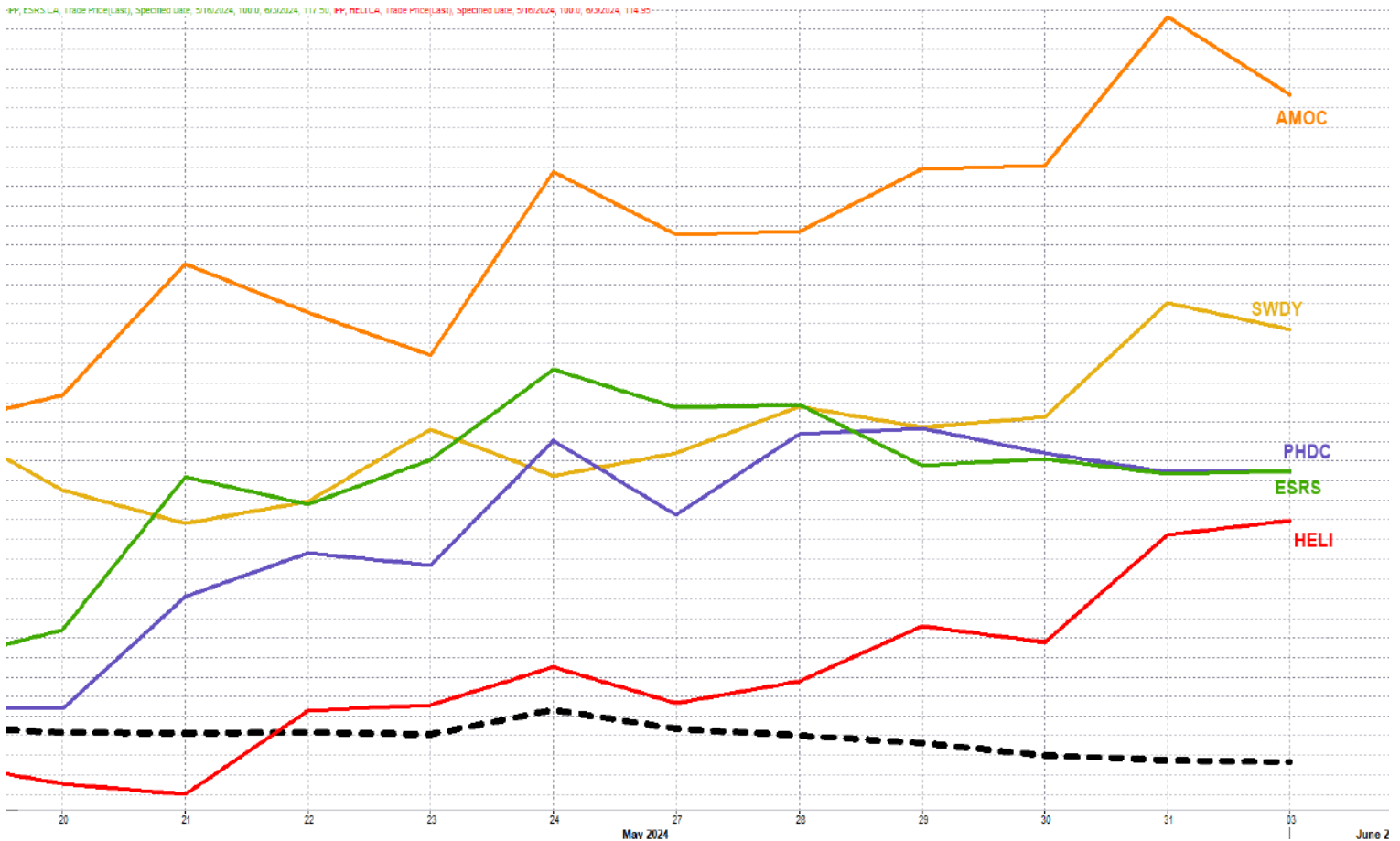
Yesterday's T+0/T+1 Trades



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	76.52	75	72.7	78.2	82	↔	Hold	72.7
TMGH.CA	TALAT MOSTAFA/d	53.91	51	46.8	58.2	63.5	↔	Hold	51
EAST.CA	EASTERN CO/d	26.4	25	23.5	27.6	28.2	↔	Hold	23.5
ABUK.CA	ABU QIR FERTILIZERS /d	61.1	61	59	67.4	73	↔	Hold	59
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.04	40.44	38	48.5	54	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	46.15	44	41.8	47.2	49	↔	Hold	41.8
ETEL.CA	TELECOM EGYPT/d	30.77	31*	29	32.6	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	17.02	16.1	15.25	18	18.9	↔	Hold	15.25
ESRS.CA	EZZ STEEL/d	75.2	73	69	79	84	↑	Hold	69
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	24.79	24.5	22.2	26	27.6	↔	Hold	27.6
SKPC.CA	SIDI KERIR PET/d	29.92	28.5	27	31.7	34	↔	Hold	27
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.8	5.78	5.55	6.4	6.8	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	37.34	36.7	32	41	48	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.764	\$0.758	\$0.73	\$0.80	\$0.825	↓	P.Sell	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38.05	38	35	42.5	45	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	28.51	28	26	32	35	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.35	9.08	8.6	9.85	10.4	↑	Hold	8.6
BTFH.CA	BELTONE FINANCIAL HOLDING	2.87	2.85	2.7	3.08	3.24	↔	Hold	2.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	30.67	30	29.2	33.8	36	↔	Hold	30
ORWE.CA	ORIENTAL WEAVERS /d	21	19.5	18.5	21.5	23.3	↔	P.Buy	18.5
ORAS.CA	ORASCOM CONSTRUCTION	265.84	260	240	283	295	↔	Hold	240
MASR.CA	MADINET MASR FOR HOUSING	3.75	3.5	3.28	3.76	4	↔	Hold	3.28
HELI.CA	HELIOPOLIS/d	11.15	10.2	9.5	11.27	12	↔	Hold	9.4
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.35	15.5	14.6	16.8	17.7	↔	Hold	14.6
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.41	10.6	9.8	11.7	12.9	↔	Hold	9.8
GBCO.CA	AUTO GHABBOUR /d	11.18	10.85	10.3	11.77	12.5	↔	Hold	10.3
PHDC.CA	PALM HILL DEV /d	3.7	3.53	3.25	3.85	4.13	↔	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	1.97	1.75	1.57	2.13	2.4	↓	P.Sell	2.4
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	37.12	37	35.5	40.5	43.6	↔	Hold	35.5
SUGR.CA	DELTA SUGAR COMPANY	60.58	57.8	55.2	61	65	↔	Hold	55.2
ISPH.CA	IBNSINA PHARMA CO	2.75	2.44	2.31	2.75*	2.95	↔	P.Buy	2.31

## 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.