



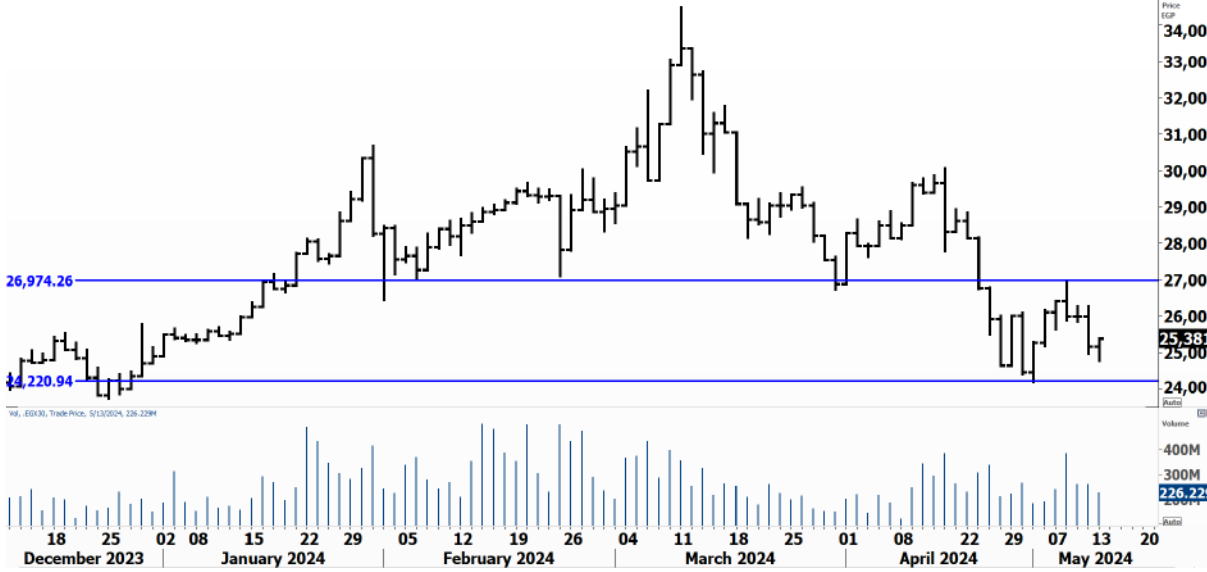
PIONEERSSECURITIES

TECH TO THE POINT

14-May- 2024

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

only [EGX30 List 1 of 32] EGX30
 Buy/C/Sell: EGX30, Trade Price, 5/13/2024, 25,155.92, 25,389.04, 24,771.85, 25,381.25, +225.33, (+0.90%)



Last	25,381.25
High Today	25395.14
Low Today	24771.75
Volume	M 226,229
First Support	24,000
Second Support	22,000
First Resistance	27,000
Second Resistance	30,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.80%
1 MONTH	-10.95%
1 QUARTER	-10.93%
1 YEAR	46.13%
YTD	1.96%

Analysis

The market witnessed a slight rise yesterday as the EGX 30 closed at 25,380, witnessing a potential higher low. Our stop is placed below 24,200 and it should be respected if violated. Yesterday's rise was expected, especially that the index was approaching an important support.

We still believe that this is a temporary rise and that the decline might resume. However, if the EGX 30 breaks above 27,000, an entry signal will be triggered with a target around 30,000.

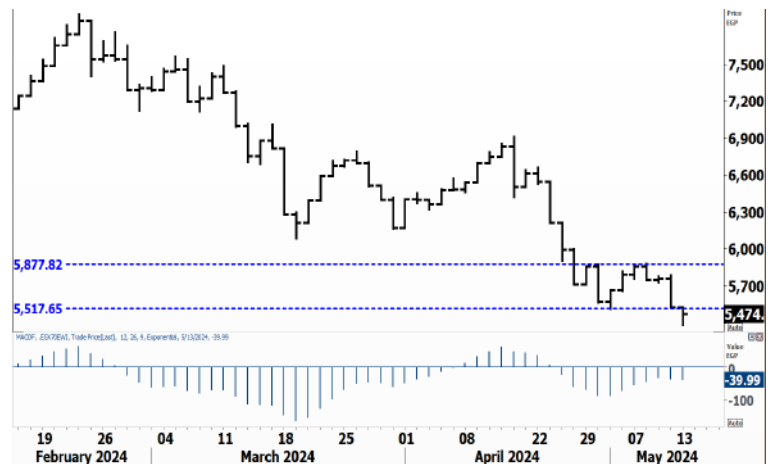
Any entry at these levels implies high risk and should be accompanied by a strict stop below 24,200.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

We might trade back above 5,500 which is the current EGX 70 support, but we do not recommend building new positions unless the 5,880 level is broken to the upside.


If the market rises today, small caps will probably rebound too and the index will trade above its support once again. However, a confirmation of the violation of the 5,500 level will lead to more decline.



Resistance

No stocks broke their resistance yesterday


Support


SUGR  If the break below 55 is confirmed, SUGR will probably witness a significant decline that might take it to lower levels. We might trade back above 55 today but no buy signal will be triggered before a break above 60.


MTIE  Violated 6.75 and closed at 6.45. The stock looks weak and might witness more decline. Next target lies around 5.8. On the other hand, a break above 7.5 will be the first confirmed entry signal.


Testing

Support

SKPC  The 23.5-24 range is a support for the stock that should maintain itself. A rebound from here will trigger a high risk entry with a target around 31-32 and a stop below 23.5

ABUK  The support at 59.5-60 is expected to halt this decline unless the index breaks below 24,000. We will not enter, however, before a clear break above 70.

BTFH  The stock challenged its support that lies at 2.6 but closed at 2.72 at the end of the session. Our entry signal will be triggered at a breakout above 3.

EMFD  Closed at 4.64 after rebounding from support that lies at 4.25. Only a break above 5 will trigger a short-term entry signal.

Resistance

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.

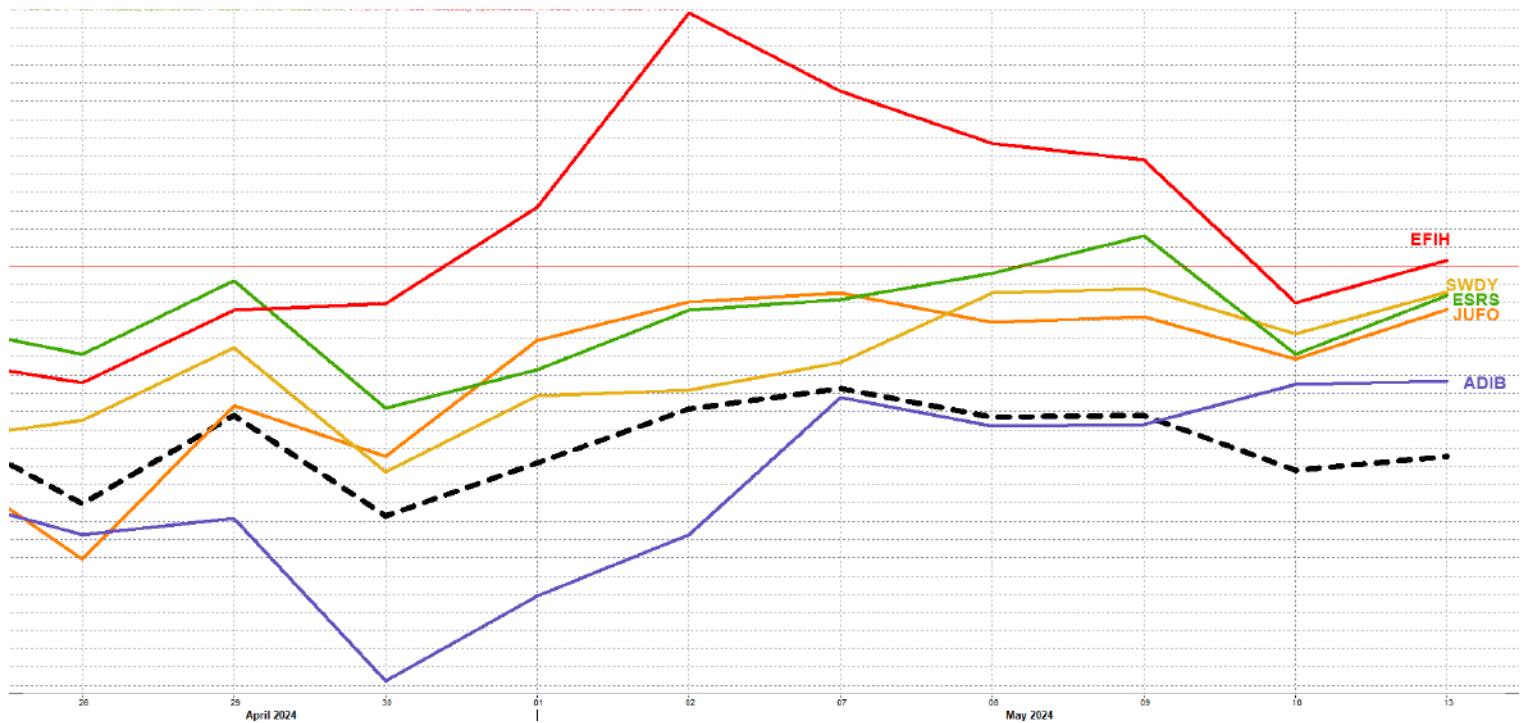
The area between buying area 1 and buying area 2 is a trading area.

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	74.23	70	62	77	82	↓	P.Sell	82
TMGH.CA	TALAT MOSTAFA/d	59.5	56	51	65.3	70.4	↓	P.Sell	65.3
EAST.CA	EASTERN CO/d	22.65	22	19.5	25.3	27.3	↓	P.Sell	25.3
ABUK.CA	ABU QIR FERTILIZERS /d	62.56	59	56.8	68	71.5	↔	Hold	59
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	39.71	40*	34	47	53	↓	P.Sell	47
SWDY.CA	ELSWEDY ELECTR/d	34.5	32	30.5	35.6	37.5	↔	Hold	30.5
ETEL.CA	TELECOM EGYPT/d	31.72	31.7	30.7	33.6	36	↓	P.Sell	36
HRHO.CA	EFG HERMES HOL/d	14.12	14.4*	13.9	15.9	17.5	↓	P.Sell	15.9
ESRS.CA	EZZ STEEL/d	61	56.8	49	62	67	↔	Hold	56.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	23.04	21.5	20.5	25.4	27.5	↔	Hold	20.5
SKPC.CA	SIDI KERIR PET/d	27.06	26.5	24.2	30	32	↔	Hold	24.2
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.77	5.4	5.15	6.3	7	↓	P.Sell	6.3
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	34.1	32	28	38.5	44	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.805	\$0.80	\$0.784	\$0.83	\$0.844	↔	Hold	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	38	34	31	39	44	↓	P.Sell	39
EFID.CA	EDITA FOOD INDUSTRIES	27.5	26.5	24.5	30	33	↓	P.Sell	33
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	6.8	6.8*	6.6	7.38	7.55	↔	Hold	6.8*
BTFH.CA	BELTONE FINANCIAL HOLDING	2.72	2.7	2.61	2.95	3.05	↔	Hold	2.61
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.07	30.5	29.2	33.8	36	↓	P.Sell	33.8
ORWE.CA	ORIENTAL WEAVERS /d	18.7	18.5	17	19.8	24.6	↔	Hold	17
ORAS.CA	ORASCOM CONSTRUCTION	249.97	240	225	270	295	↓	P.Sell	270
MASR.CA	MADINET MASR FOR HOUSING	3.31	3.15	2.95	3.53	3.82	↓	P.Sell	3.53
HELI.CA	HELIOPOLIS/d	9.4	9.3	8.6	10.2	11.27	↓	P.Sell	10.2
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.12	14.35	13.5	15.5	16.8	↓	P.Sell	15.5
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	9.57	9	8.3	10.5	11.33	↓	P.Sell	10.5
GBCO.CA	AUTO GHABBOUR /d	9.93	9.77	9.11	10.8	11.5	↓	P.Sell	10.8
PHDC.CA	PALM HILL DEV /d	3.07	3	2.91	3.42	3.6	↔	Hold	3
CCAP.CA	CITADEL CAPITA/d	2.27	2.14	1.97	2.45	2.75	↓	P.Sell	2.75
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	33.5	32	29	36.5	39	↓	P.Sell	39
SUGR.CA	DELTA SUGAR COMPANY	54.37	55*	50.3	60.5	65	↔	Hold	55
ISPH.CA	IBNSINA PHARMA CO	2.29	2.25	2.1	2.5	2.75	↔	Hold	2.25

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.