

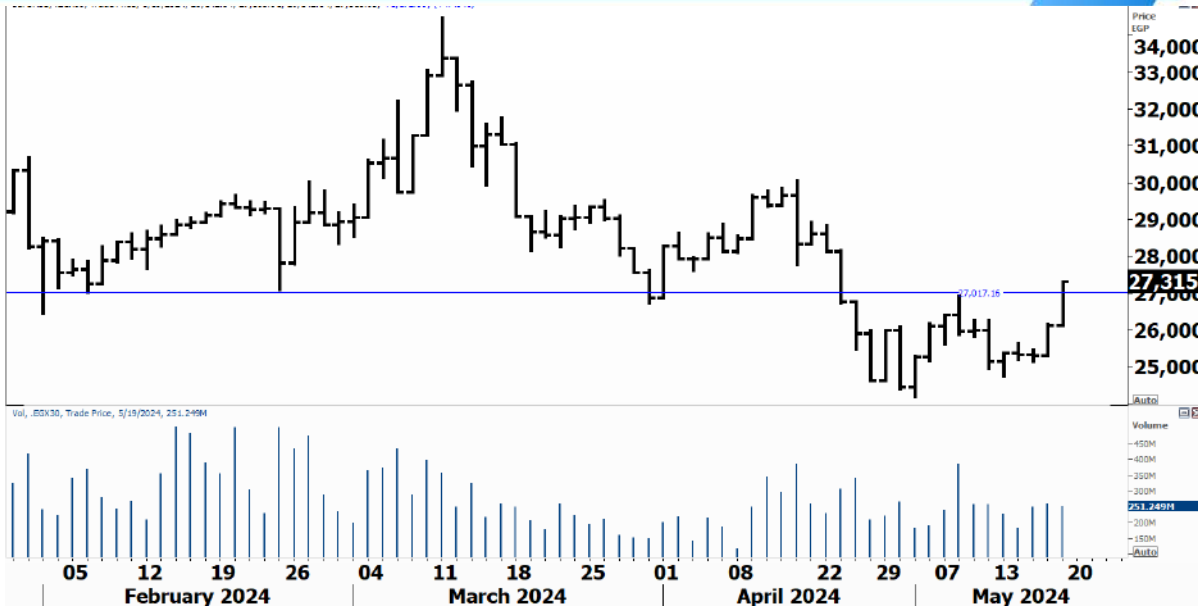


PIONEERSSECURITIES

TECH TO THE POINT

20–May- 2024

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



Price EGP	Last	27,315.83
34,000	High Today	27,335.17
33,000	Low Today	26,142.84
32,000	Volume	M 251.249
31,000	First Support	25,000
30,000	Second Support	24,200
29,000	First Resistance	28,000
28,000	Second Resistance	30,000
27,000	Stop Loss	
26,000		
25,000		
Auto		
HISTORICAL RETURN %		
1 WEEK		8.59%
1 MONTH		-3.59%
1 QUARTER		-6.21%
1 YEAR		63.12%
YTD		9.73%

Analysis

The breakout above the 27,000 is a good signal on the short-term and should lead the market to 30,000. Our trailing stop should be altered from 24,200 to 25,000, which is the higher low which was formed during mid May.

Those who want to use a close stop for new entries can use yesterday's low that lies at 26,100; we believe that this low should serve as support if any decline takes place. Actually, we should find buyers stepping in near 26,700-26.800.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis




Today is probably the break above 5,880, which should lead the EGX 70 to higher levels. Our first target lies at 6,300, but we believe that we can reach 6,600.

Thus, those who are looking for short-term moves can watch how the market will react as it tests 6,300. We believe, a prolonged rise will occur though.

From a longer-term perspective, a break above 6,900 will confirm the continuation of the major uptrend.



Resistance

- SWDY**  The breakout came with news and the stock closed at its limit up. We were already bullish on SWDY and expecting its breakout. New highs are expected.
- GBCO**  Triggered an entry signal with the breakout above 10.9. Any decline near 11 will be a signal to step in; our target lies at 13.5.
- ALCN**  Broke its resistance that lies at 38.5 with high volumes and closed above it. The stock is on its way to 44 and is expected to break it upwards.




Support

No stocks broke their support yesterday

Testing

Support

Resistance

- AMOC**  The stock closed at its limit up and is testing its peak that lies at 8.5. A break above this level will trigger a buy with a target at 10.
- MASR**  If MASR breaks above 3.6, a new entry signal will be triggered and our target will be set around 4.2. This is one of the stocks that are expected to witness a descent rise.
- ADIB**  If the stock breaks above 43, this will be considered as an early signal of another breakout above 44. If this takes place, our target will be set around 52-53.

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.

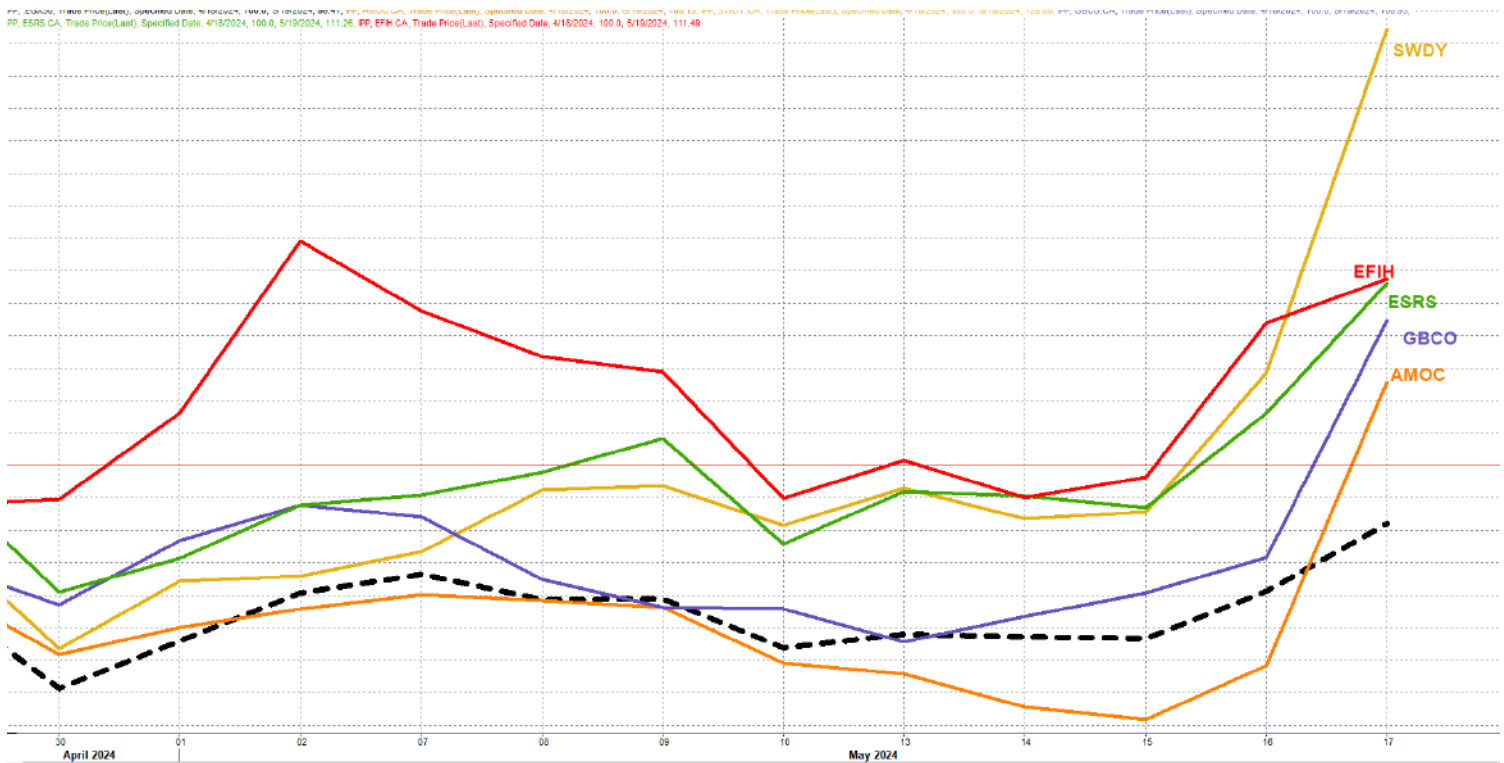
Yesterday's T+0/T+1 Trades



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	75.97	72.7	70.5	77	82	↓	P.Sell	77
TMGH.CA	TALAT MOSTAFA/d	60.9	56	51	65.3	70.4	↔	Hold	51
EAST.CA	EASTERN CO/d	24.4	22.3	21	25.3	27.3	↓	P.Sell	25.3
ABUK.CA	ABU QIR FERTILIZERS /d	68.96	66.2	60	72.7	76	↔	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	51.82	45	38	57.4	63	↔	Hold	38
SWDY.CA	ELSWEDY ELECTR/d	44.41	39	37.4	44.5	49	↔	Hold	37.4
ETEL.CA	TELECOM EGYPT/d	31.71	31	29	33.6	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	15.55	14.6	14	16	17.1	↓	P.Sell	16
ESRS.CA	EZZ STEEL/d	68.98	65	58.5	69	74	↔	Hold	58.5
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.61	24.8	22.2	27.4	29	↔	Hold	27.4
SKPC.CA	SIDI KERIR PET/d	32.37	30	28	33	35.5	↔	Hold	28
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.31	6.05	5.55	6.4	6.8	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	39.5	35	32	43.4	48	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.782	\$0.76	\$0.73	\$0.80	\$0.825	↓	P.Sell	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	41.05	38	35	44	47	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	28.1	26.5	24.5	30.5	33	↓	P.Sell	30.5
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.2	7.6	7.2	8.5	8.9	↔	Hold	7.2
BTFH.CA	BELTONE FINANCIAL HOLDING	2.91	2.7	2.55	2.95	3.05	↔	Hold	2.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.29	30	29.2	33.8	36	↓	P.Sell	33.8
ORWE.CA	ORIENTAL WEAVERS /d	19.9	18.5	17.5	20.7	21.5	↔	Hold	17.5
ORAS.CA	ORASCOM CONSTRUCTION	263	240	225	270	295	↔	Hold	270
MASR.CA	MADINET MASR FOR HOUSING	3.5	3.15	2.95	3.59	3.82	↓	P.Sell	3.59
HELI.CA	HELIOPOLIS/d	9.96	9.5	9	10.3	11.27	↔	Hold	9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.92	14.5	13.5	16.6	17.7	↔	Hold	13.5
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.9	10.05	9.3	10.9*	11.33	↓	P.Sell	10.90*
GBCO.CA	AUTO GHABBOUR /d	11.95	10.85	10	12	12.95	↔	Hold	10
PHDC.CA	PALM HILL DEV /d	3.32	3	2.91	3.42	3.6	↔	Hold	3
CCAP.CA	CITADEL CAPITA/d	2.66	2.55	2.35	2.9	3.2	↔	Hold	2.35
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	35.83	34	32	36.5	39	↔	Hold	32
SUGR.CA	DELTA SUGAR COMPANY	57	50.3	47	59	64	↓	P.Sell	59
ISPH.CA	IBNSINA PHARMA CO	2.47	2.14	1.95	2.51	2.7	↓	P.Sell	2.51

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.