

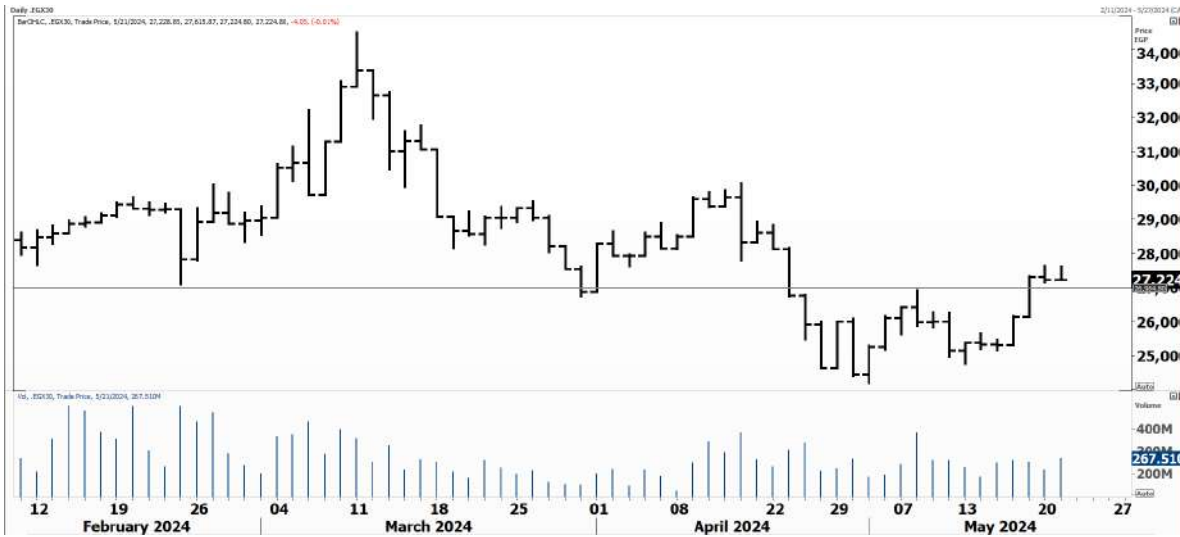


PIONEERSECURITIES

TECH TO THE POINT

22-May- 2024

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



Last	27,224.80
High Today	27,616.01
Low Today	27,224.49
Volume	M 268.044
First Support	26,150
Second Support	24,700
First Resistance	28,000
Second Resistance	30,000
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	7.44%
1 MONTH	-4.89%
1 QUARTER	-7.18%
1 YEAR	62.40%
YTD	9.36%

Analysis

The market stabilized for the second day in a row after the break of 27,000. We need to see the index rising today to reach our target that lies near 29,500-30,000. If we do not rise today, we might see a decline that can lead the index near 26,500, which is expected to serve as support for minor declines.

Those who are stepping in are recommended to place their stops below 26,200, which is the low of the breakout day.

EGX Small Caps Index/ EGX 70 Daily chart


Analysis


Closed near 5,900, stabilizing near the same level too. The break above 5,880 is still not confirmed as the index is unable to rise from here, it witnessed a marginal rise above resistance but could not continue.


For now, a decline will be a chance to open short-term positions; if this rise continues, our target will be set around 6,300.



Resistance

AMOC  The breakout above 8.5 came on high volume and any decline should be a chance to step in. We recommend stepping in at minor declines with a stop below 8, and a target at 10.5.

PHDC  Closed at 3.5 after breaking 3.4 to the upside with high volumes. Our target lies at 4. Those who want to step in can enter at intraday declines with a stop below 3.25.

MOIL  The stock witnessed a flag and broke out of the flag by breaking above 0.27 and 0.28, closing at 0.297. MOIL is a stock that can reach 0.5.


Support

No stocks broke their support yesterday

Testing

Support

Resistance

EFIH  If the stock confirms a breakout above 26, it will probably break above 27.5-28 relatively easily. Our target will be set around 32-33. We are bullish on EFIH and are expecting it to reach higher targets.

EXPA  A breakout above 22 will trigger an entry signal and our target will be set around 24 initially, followed by 28.

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.

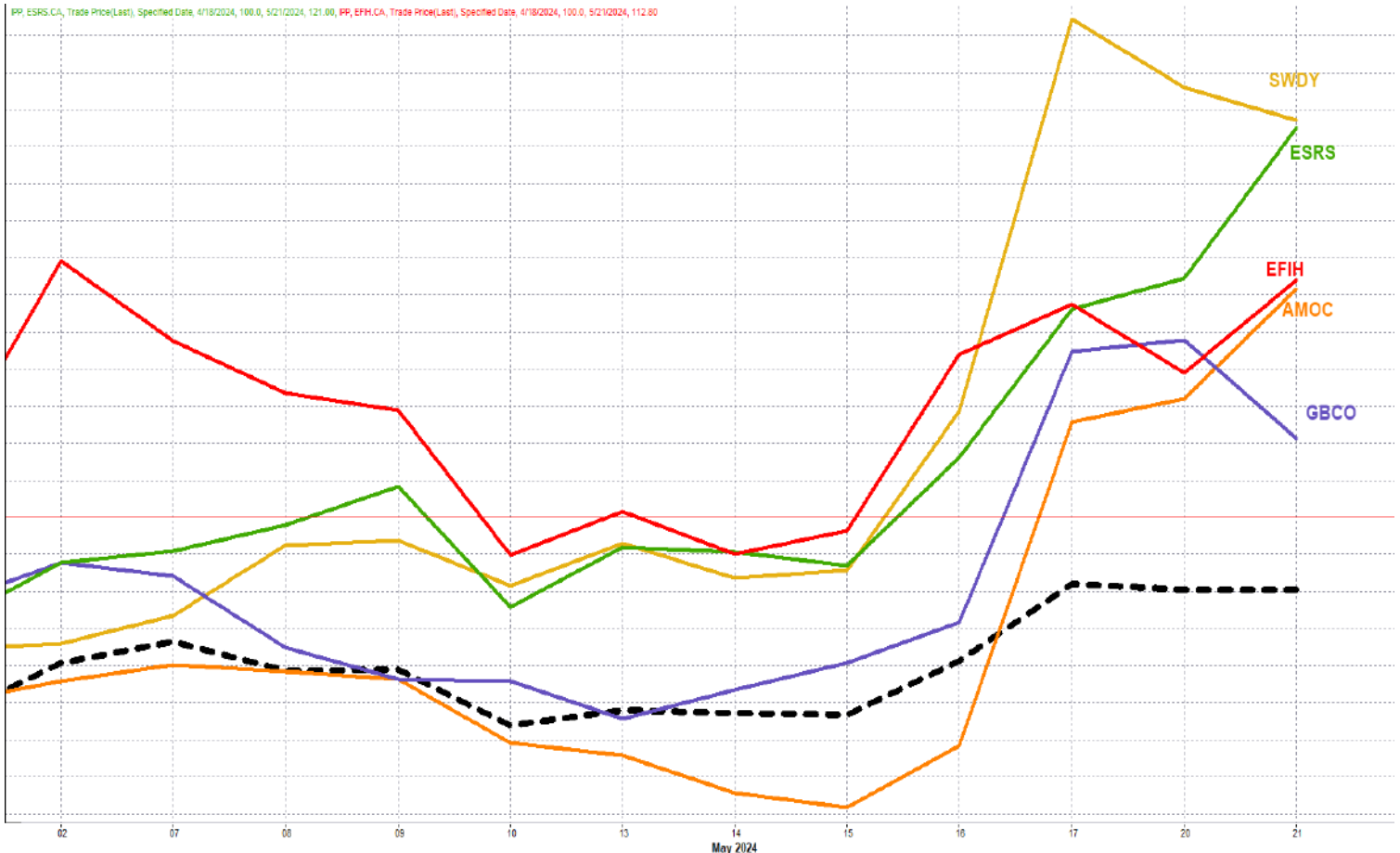
The area between buying area 1 and buying area 2 is a trading area.

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	76.41	72.7	70.5	77	82	↓	P.Sell	77
TMGH.CA	TALAT MOSTAFA/d	61.05	56	51	65.3	70.4	↔	Hold	51
EAST.CA	EASTERN CO/d	22.9	22.3	21	25.3	27.3	↓	P.Sell	25.3
ABUK.CA	ABU QIR FERTILIZERS /d	68	66.2	60	70	76	↔	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	54	48	44	57.4	63	↔	Hold	44
SWDY.CA	ELSWEDY ELECTR/d	42.5	41	38	44.5	49	↔	Hold	38
ETEL.CA	TELECOM EGYPT/d	32.04	31	29	33.6	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	15.37	14.6	14	16	17.1	↓	P.Sell	16
ESRS.CA	EZZ STEEL/d	75.02	70	65	79	84	↔	Hold	65
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.91	24.5	22.2	27.4	29	↔	Hold	27.4
SKPC.CA	SIDI KERIR PET/d	31.01	30	28	33	35.5	↔	Hold	28
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.07	6.05	5.55	6.4	6.8	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	38.34	35	32	41	48	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.78	\$0.76	\$0.73	\$0.80	\$0.825	↓	P.Sell	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.91	38	35	44	47	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	28.5	26	24.5	30.5	33	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.76	8.18	7.6	9.11	9.5	↔	Hold	7.6
BTFH.CA	BELTONE FINANCIAL HOLDING	2.83	2.7	2.55	2.95	3.05	↔	Hold	2.55
EKHOA.CA	EGYPT KUWAIT HOLDING CO	31.11	30	29.2	33.8	36	↓	P.Sell	33.8
ORWE.CA	ORIENTAL WEAVERS /d	19.73	18.5	17.5	20.7	21.5	↔	Hold	17.5
ORAS.CA	ORASCOM CONSTRUCTION	273	260	240	283	295	↔	Hold	240
MASR.CA	MADINET MASR FOR HOUSING	3.46	3.15	2.95	3.59	3.82	↓	P.Sell	3.59
HELI.CA	HELIOPOLIS/d	9.8	9.5	9	10.3	11.27	↔	Hold	9
JUFO.CA	JUHAYNA FOOD INDUSTRIES	15.74	14.5	13.5	16.6	17.7	↔	Hold	13.5
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.7	10.05	9.3	10.9	11.33	↓	P.Sell	10.9
GBCO.CA	AUTO GHABBOUR /d	11.44	11.34	10.5	12.4	13.1	↔	Hold	10.5
PHDC.CA	PALM HILL DEV /d	3.5	3.35	3.2	3.7	4	↔	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	2.4	2.35	2.1	2.9	3.2	↔	Hold	2.35
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	37	35.5	33.5	37.5	40.5	↔	Hold	33.5
SUGR.CA	DELTA SUGAR COMPANY	56.26	50.3	47	59	64	↓	P.Sell	59
ISPH.CA	IBNSINA PHARMA CO	2.56	2.44	2.3	2.7	2.95	↔	Hold	2.3

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.