

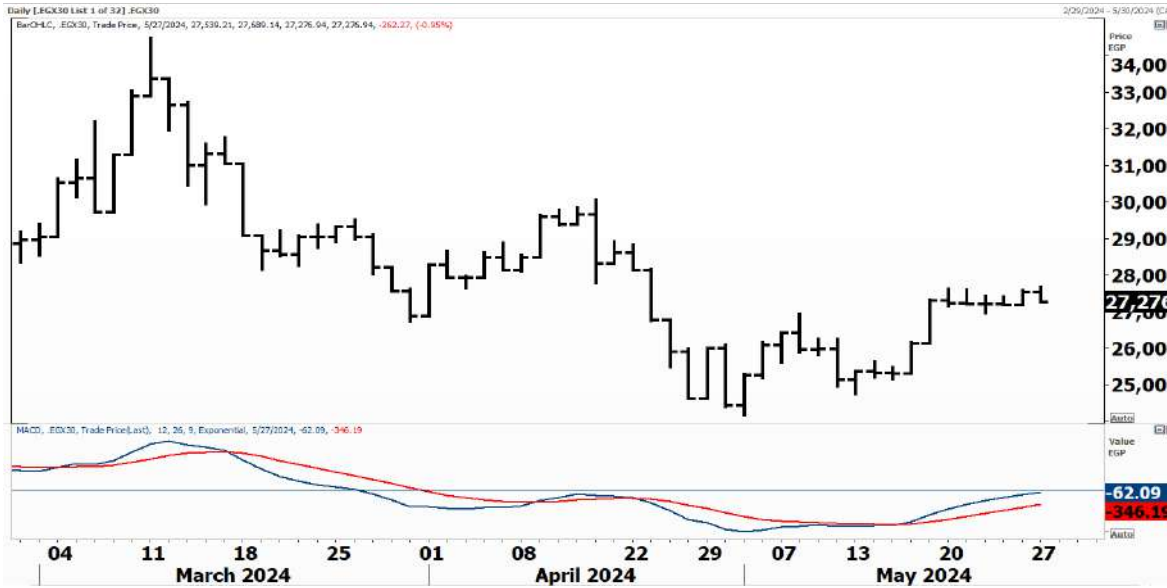


PIONEERSSECURITIES

TECH TO THE POINT

28–May- 2024

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



Last	27,287.31
High Today	27,689.72
Low Today	27,266.78
Volume	M 268.805
First Support	26,950
Second Support	26,000
First Resistance	27,700
Second Resistance	30,000
Stop Loss	27,000
HISTORICAL RETURN %	
1 WEEK	0.21%
1 MONTH	5.28%
1 QUARTER	-5.68%
1 YEAR	59.28%
YTD	9.61%

Analysis

As the EGX 30 tested the upper boundary of its trading range sellers appeared, leading the index back near 27,250. The 26,950 is our stop and a break below it will trigger a signal to reduce exposure.

Based on the current lateral range, we can rise today because of the current non-directional volatility; however, those who are having positions should respect their stops if the index breaks below 26,950.

On the other hand, a new buy signal will be triggered if we surpass this sideways range to the upside.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

The EGX 70 index closed exactly at 6,000 and still looks ok, unless it breaks below the newly formed minor bottom at 5,850.

Those who want to step in at this minor dip can do so but it is important to respect the stops if the index breaks below 5,850.

If we rebound today, we might see a significant rise in small caps.



Resistance

No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday


Testing


Support

Resistance

ORWE  A rise above 20.5 will lead to a short-term rise to 22-22.5. Stops should be placed below 19.5 for those who are holding positions.

PHAR  Witnessed a nice rise with high volumes, closing at 39 which is currently serving as resistance. A break above this level will lead PHAR to 43 where selling pressure will probably appear. Those who want to step in can place their stop below 37.

OIH  Closed at 0.356 after trying to break 0.357, reaching 0.37 during the session. The stock failed to close above resistance but it looks like it will break it soon. We recommend stepping in at the 0.357 breakout. Those who are holding positions can place their stop below 0.33.

ZMID  Tried to break above 6.35 but was not able to close above it and declined to close at 6.2. Those who want to step in are recommended to wait for the 6.35 breakout before buying. A break below 6.05 will be short-term negative.

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.

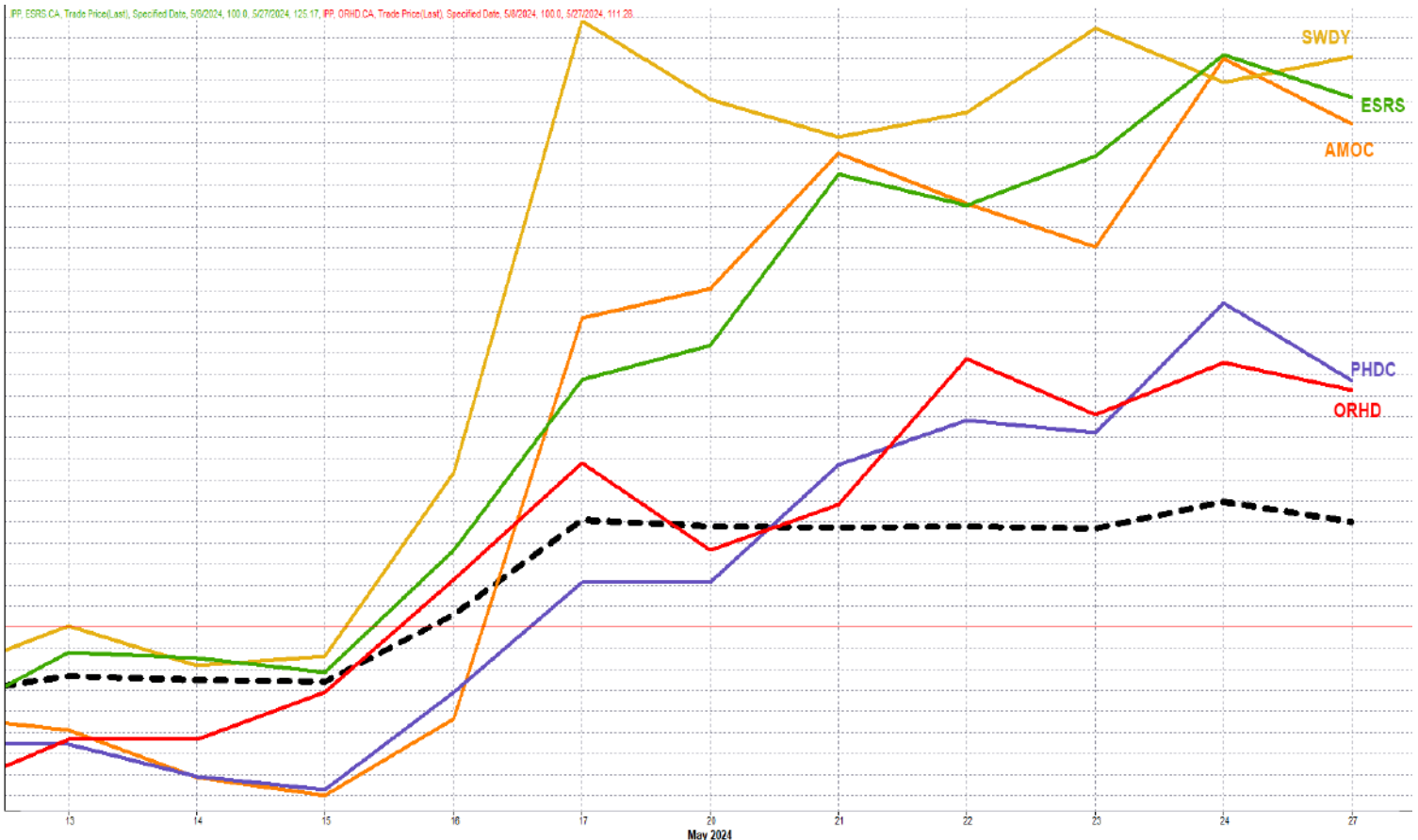
The area between buying area 1 and buying area 2 is a trading area.

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	76.5	75	72.7	77	82	↔	Hold	72.7
TMGH.CA	TALAT MOSTAFA/d	58.39	56	51	65.3	70.4	↔	Hold	51
EAST.CA	EASTERN CO/d	25.59	24.1	22.5	25.5*	27.3	↔	Hold	22.5
ABUK.CA	ABU QIR FERTILIZERS /d	65.25	63.2	60	70	76	↔	Hold	60
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	46.6	44	38	55	59	↔	Hold	44
SWDY.CA	ELSWEDY ELECTR/d	43.82	41.8	39.5	46	49	↔	Hold	39.5
ETEL.CA	TELECOM EGYPT/d	32.19	31	29	33.6	36	↔	Hold	29
HRHO.CA	EFG HERMES HOL/d	16.25	15.5	14.5	16.7	17.1	↔	Hold	14.5
ESRS.CA	EZZ STEEL/d	77.27	73	69	79	84	↑	Hold	69
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	25.46	24.5	22.2	27.4	29	↔	Hold	27.4
SKPC.CA	SIDI KERIR PET/d	29.75	28.85	27	31.7	34	↔	Hold	27
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	6.06	6.05	5.55	6.4	6.8	↔	Hold	5.55
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	38	36.7	32	41	48	↔	Hold	32
EKHO.CA	EGYPT KUWAIT H/d	0.784	\$0.77	\$0.73	\$0.80	\$0.825	↓	P.Sell	0.8
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.82	38	35	42.5	45	↔	Hold	35
EFID.CA	EDITA FOOD INDUSTRIES	30.2	28.8	26	31.5	35	↔	Hold	26
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	8.86	8.18	7.6	9.11	9.5	↔	Hold	7.6
BTFH.CA	BELTONE FINANCIAL HOLDING	2.96	2.85	2.7	3.04	3.24	↔	Hold	2.7
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.02	30	29.2	33.8	36	↔	Hold	33.8
ORWE.CA	ORIENTAL WEAVERS /d	20.1	18.5	17.5	20.7	21.5	↔	Hold	17.5
ORAS.CA	ORASCOM CONSTRUCTION	273.45	260	240	283	295	↔	Hold	240
MASR.CA	MADINET MASR FOR HOUSING	3.8	3.6	3.4	3.97	4.18	↔	Hold	3.4
HELI.CA	HELIOPOLIS/d	10.25	9.75	9.3	10.6	11.27	↔	Hold	9.3
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.54	15	13.9	16.6	17.7	↔	Hold	13.9
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.25	10.6	9.8	11.7	12.9	↔	Hold	9.8
GBCO.CA	AUTO GHABBOUR /d	11.18	10.85	10.3	12.4	13.1	↔	Hold	10.3
PHDC.CA	PALM HILL DEV /d	3.63	3.46	3.2	3.85	4.13	↔	Hold	3.2
CCAP.CA	CITADEL CAPITA/d	2.47	2.35	2.1	2.65	2.9	↔	Hold	2.35
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	39	36.3	34.5	38.9*	41	↔	Hold	34.5
SUGR.CA	DELTA SUGAR COMPANY	59.16	55.2	51	59*	64	↔	Hold	51
ISPH.CA	IBNSINA PHARMA CO	2.66	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.