

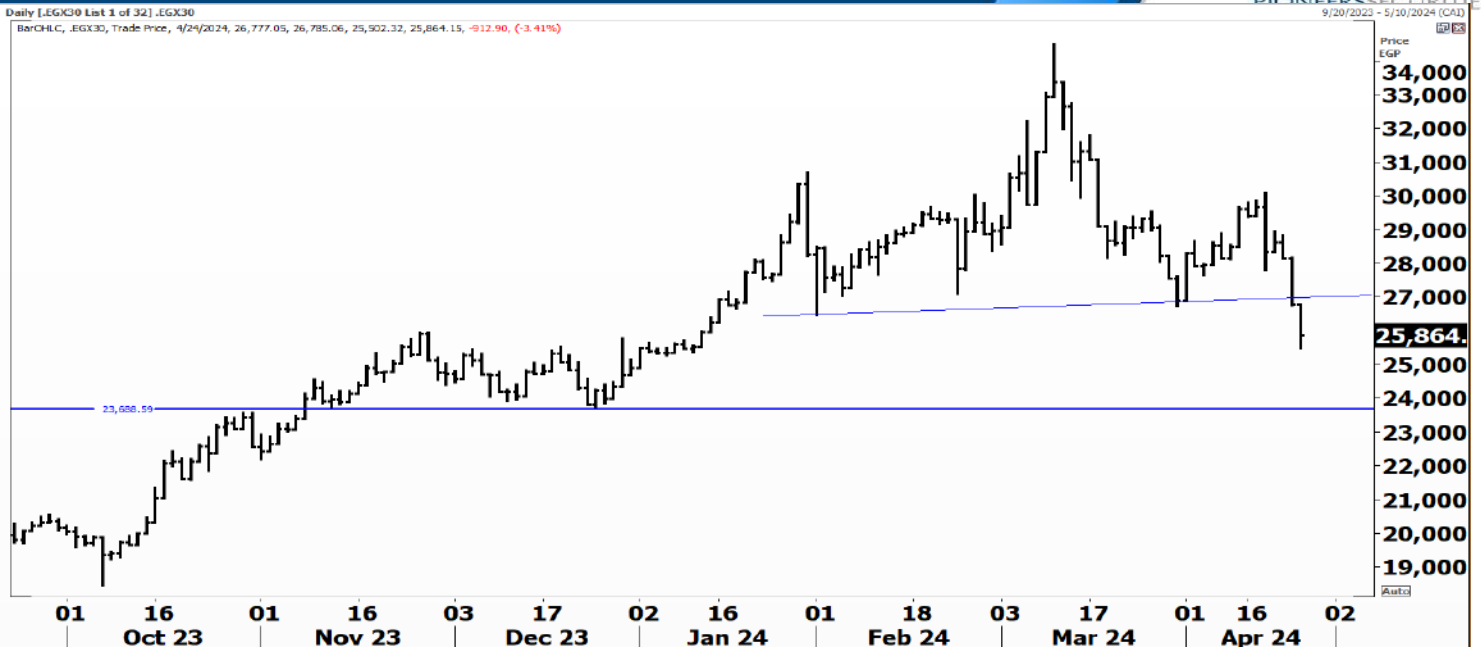


PIONEERSSECURITIES

Weekly Overview

28-Apr-2024

This report must be read with the disclaimer
on last page



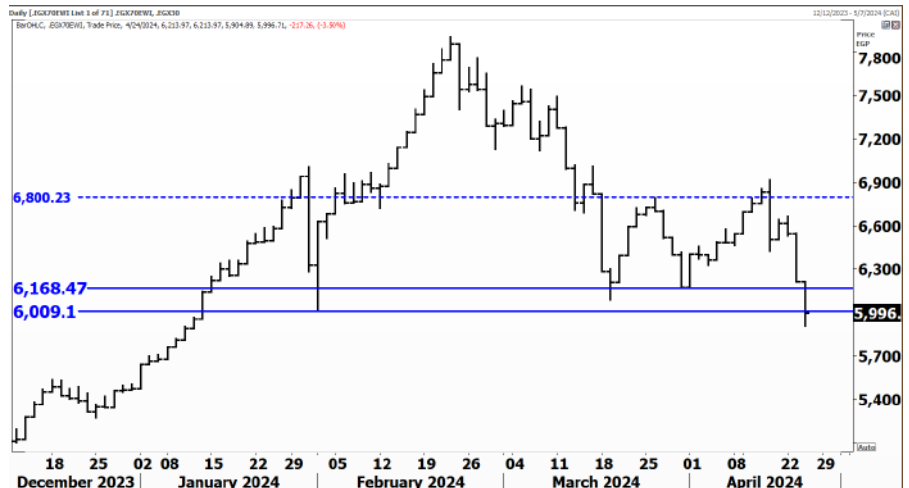
After the break below 27,000 and the weekly close below this level, we are expecting more decline to come as the intermediate-term picture is negative. It is first important to mention that our major trend is still up and still expected to continue, even after this important 27,000 breakdown.

A rebound can take place from here with sellers to be expected to appear near 27,000-27,300; on the other hand, our downward target to watch lies at 23,800-24,000, which is now the level that should be reached.

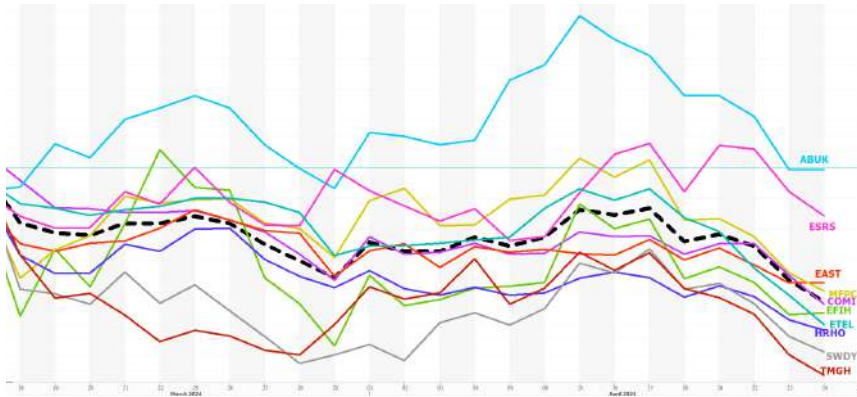
EGX 70, Daily Chart

The EGX 70 index closed exactly at its support that lies at 6,000; if we do not rebound today, a breakdown will be confirmed with an expectation to continue our correction.

On the other hand, if the EGX 70 rebounds today, it will trade back above 6,000. We are not expecting a strong rise to take place as we will probably meet selling pressure near 6,300; thus rebounds should be used as a chance to reduce exposure especially positions that are bought on margin.



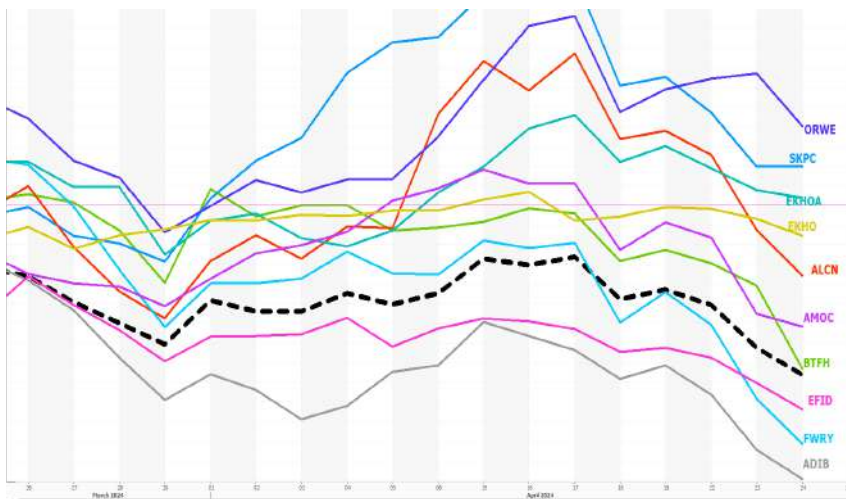
Top index weights



As we mentioned last week, the outperformance of ESRS, ABUK, and MFPC should be temporary as these stocks already violated major support levels.

Almost all stocks in this category are underperforming the index, which means that portfolio managers can reduce exposure on heavy weights and begin to add smaller weights to outperform the EGX 30.

Mid Weights

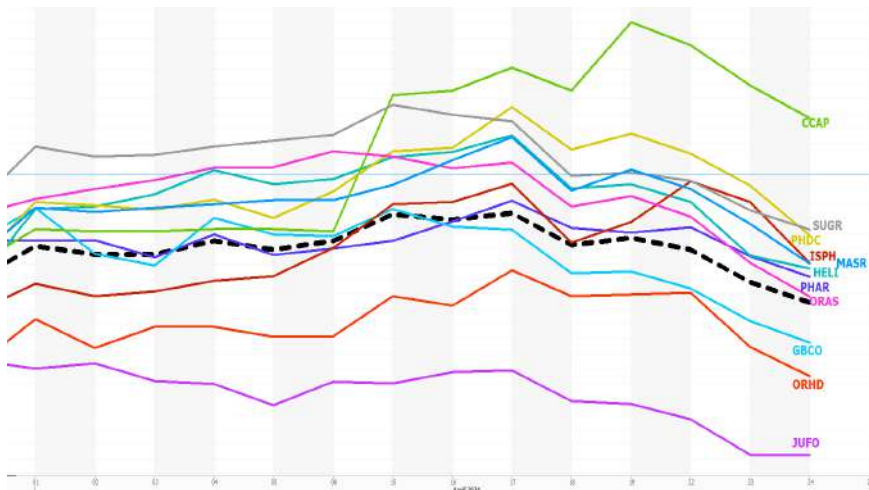


In this category, ORWE, SKPC, EKHO, and EKHOA are the current outperformers.

ALCN, AMOC, and BTFH are also above the EGX relative performance curve but are possessing declining curves too. The rest are underperforming.

Thus, we recommend in this category, both EKHO stocks in addition to ORWE and SKPC.

Smallest Weights



CCAP is on top, followed by PHDC and SUGR. HELI and MASR are also outperforming despite their declining relative performance curve and are expected to improve if the market rebounds.

JUFO is underperforming along with ORHD and GBCO.

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered in November 2022
COMI	Above	Buy signal was triggered in November 2022
TMGH	Above	Buy signal was triggered in November 2022
EAST	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
ABUK	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
MFPC	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
SWDY	Above	Buy signal was triggered in October 2022
ETEL	Above	Buy signal was triggered in Sep 2022
HRHO	Above	Buy signal was triggered in Nov 2022
ESRS	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
EFIH	Above	Buy signal was triggered in November 2022
SKPC	Above	Buy signal was triggered during August 2022
FWRV	Above	Buy signal was triggered during December 2023
ALCN	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
EKHO	Above	Buy signal was triggered during in March 2024
ADIB	Above	Buy signal was triggered during August 2022
EFID	Above	Buy signal was triggered during October 2021
AMOC	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
BTFH	Above	Buy signal was triggered during August 2022
EKHOA	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
ORWE	Above	Buy signal was triggered during November 2022
ORAS	Above	Buy signal was triggered during November 2022
MASR	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
HELI	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
JUFO	Above	Buy signal was triggered during December 2022
ORHD	Above	Buy signal was triggered during Sept 2022
GBCO	Above	Buy signal was triggered during Nov 2023
PHDC	Above	Buy signal was triggered during November 2022
CCAP	Above	Buy signal was triggered during Nov 2023
PHAR	Above	Buy signal was triggered during August 2023
SUGR	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
ISPH	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024

Priority are for the "Buy" stocks as they just witnessed a significant buy signal. Next, we should look at stocks that are written in blue as they are on the verge of witnessing a significant buy signal, next are those written in brown, then the red ones which are not recommended for intermediate-term investors. Stocks that are "Above" already witnessed their buy signals sometime ago and should be held.

It is important to note that most of the stocks that were written in blue last week already gave a buy signal this week. Thus, we should be monitoring closely stocks that are in blue as they are almost giving a buy signal.

N.B.

Stocks that are "Above" in the table gave a buy signal sometime ago; those who followed our intermediate-term recommendations and held these stocks based on moving averages system, are making very significant performance. We will show you later the profits that can be done by using a buy and hold strategy with stocks that trigger moving averages signals.

Disclaimer

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