



PIONEERSSECURITIES

# Weekly Overview

21-July-2024

This report must be read with the disclaimer  
on last page



What the market did last week is a classical test of support and a rebound. The market rise came exactly from the 27,700 support; and since we are in an uptrend, this rebound was expected to take place.

The weekly close is positive and should lead to a nice rise this week, even if we witness some selling pressure from here. The level the EGX 30 is trading at now is a resistance; a break above this level will trigger a new entry with 30,000 as a first target.

We are expecting the 30,000 to be broken upwards with relative ease; lots of selling pressure at this level is already absorbed. Those who want to buy here can place their stop below 27,700.

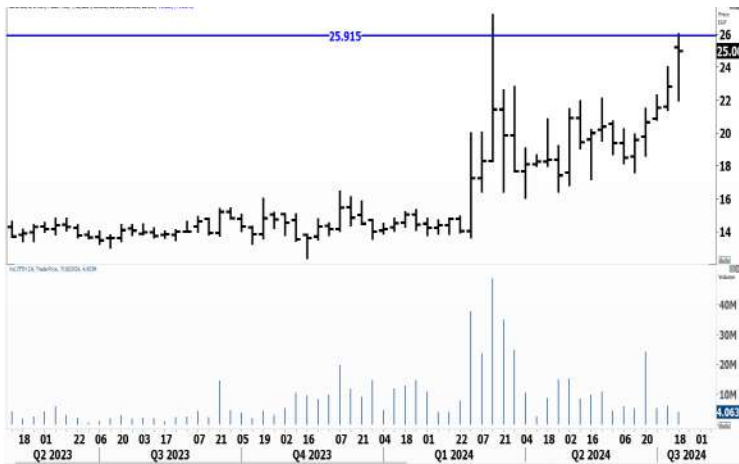
## EGX 70, Daily Chart

The EGX 70 broke above its resistance and confirmed this breakout by the end of the week. We are on our way to the 6,800 level. Those who are holding positions can place their stop below 6,200, which is still our first important support.

The EGX 70 index looks strong and many stocks in this index have a lot of upward potential. We still recommend looking at outperformers.



## EFIH



The stock is trading near its historical high that lies at 26. As we mentioned before, we are expecting a major breakout above the stock's historical high and new prices to be hit.

We do not have upward targets and we recommend investors to buy and hold, using trailing stops.

Investors who want to step in here, can do so with a stop below 13.25, which is the newly formed minor bottom. GBCO is one of the outperforming stocks and is expected to break above its peak that lies at 16. This will lead GBCO to new highs again, with no targets.

We do not expect a break below 13.25, and we recommend stepping in at minor dips.

## GBCO



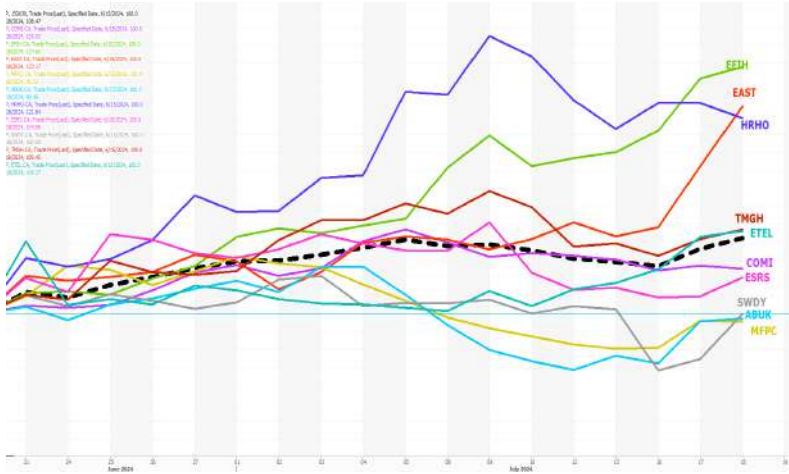
## FWRY



FWRY is a stock that changed its stance from an underperformer to an outperformer. The recent breakout is bullish for the stock and should lead to significantly higher prices. Our first target lies at 8.5.

We are bullish on FWRY and are expecting it to reach higher levels. We recommend buying at intraday dips.

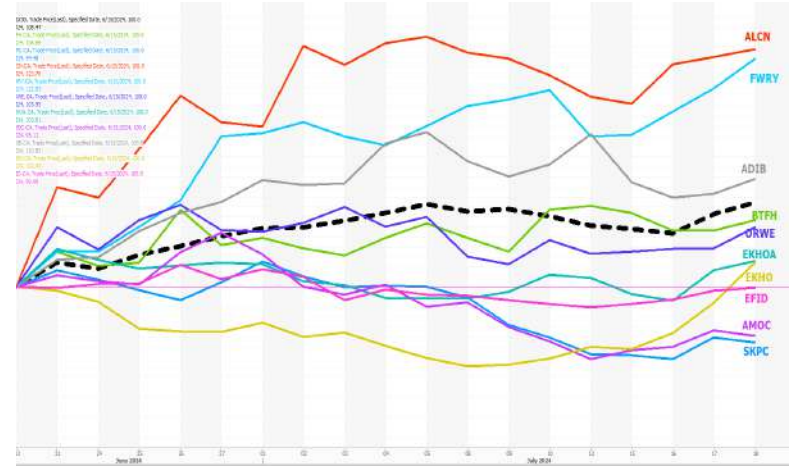
## Top index weights



EFIH, EAST, and HRHO. These are the strongest three stocks in the heavy weights category. EFIG is expected to hit new highs; HRHO is currently correcting slightly and expected to rebound soon, especially if it approaches 20.

TMGH and ETEL are performing like the index, while COMI and ESRS are still slightly underperforming.

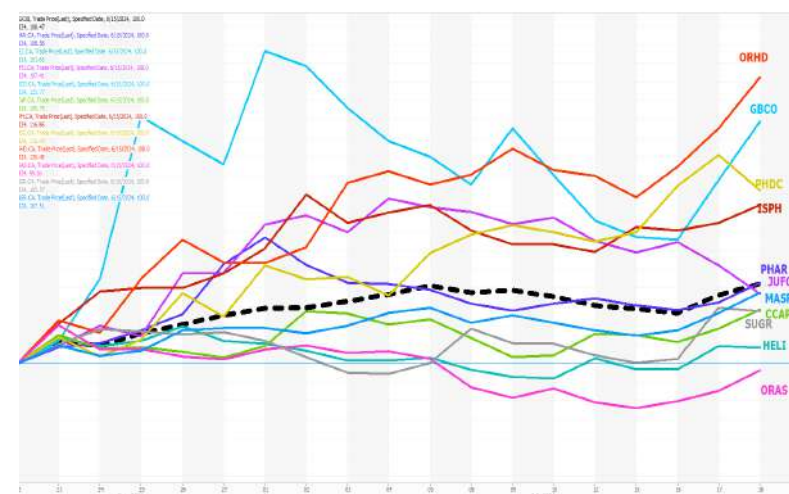
## Mid Weights



ALCN is on top of the outperformers in the mid weight category. FWRY comes next with a nicely rising relative performance curve. These are the best two stocks with a significant gap than the rest.

ADIB is also outperforming but slightly, while BTFH and ORWE are slightly underperforming. The latter witnessed some weakness in its performance lately.

## Smallest Weights



ORHD is the strongest performer in this category. Then comes GBCO which is also a clear outperformer.

PHDC looks great too along with ISPH which is also on of the strong stocks that we like. We are expecting ISPH to reach much higher levels.

PHAR and JUFO are market performers, along with MASR which is slightly underperforming.

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	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
HRHO	Above	Buy signal was triggered in July 2024
ESRS	Above	Buy signal was triggered in June 2024
EFIH	Above	Buy signal was triggered in November 2022
SKPC	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
FWRV	Above	Buy signal was triggered during December 2023
ALCN	Above	Buy signal was triggered during July 2024
EKHO	Below	The 10 weeks MA broke below the 20 weeks MA during May 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	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
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 June 2024
ORHD	Above	Buy signal was triggered during July 2024
GBCO	Above	Buy signal was triggered during Nov 2023
PHDC	Above	Buy signal was triggered during November 2022
CCAP	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
PHAR	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
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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