

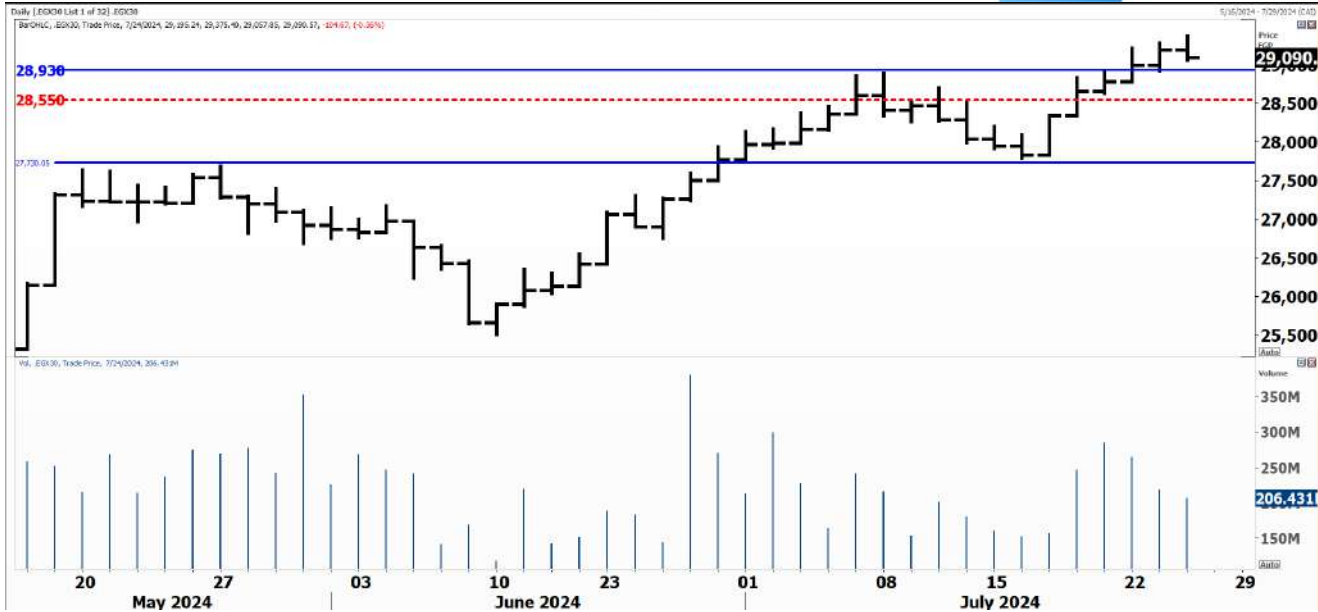


PIONEERSSECURITIES

Weekly Overview

28-July-2024

This report must be read with the disclaimer
on last page



The market declined on Wednesday, closing near 29,100 and approaching the 28,900 level which is the most recent breakout level. This dip is a minor decline within the overall rise and we are expecting a quick rebound that should take the market to higher levels. Our minor stop will be placed below 28,550, for those who want to sell if a significant correction takes place. On the other hand, our formal stop is 27,770, which is the recently formed bottom.

We are not expecting a violation of any of these two levels; a minor dip can take place, but we expect a rebound from above 28,500, which should be followed by a breakout above 30,000, which is our formal resistance.

We mentioned before, however, that the breakout above 27,700 is an early signal of an expected break above 30,000. Thus, we are not expecting any significant correction soon, even when we test the 30,000 resistance. The breakout will probably be quick and nice.

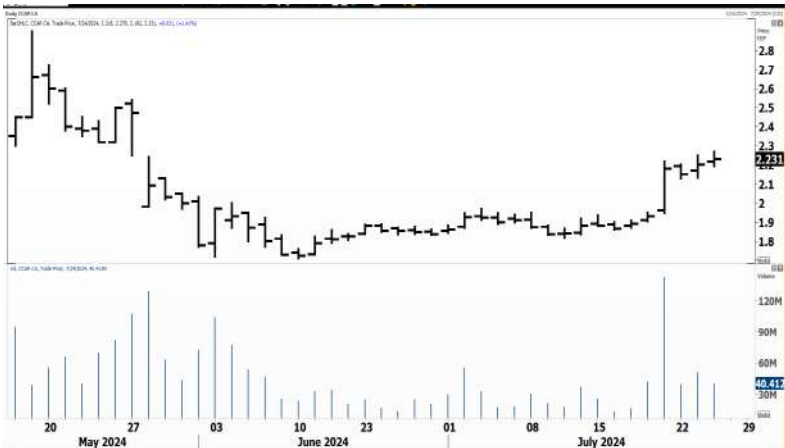
EGX 70, Daily Chart

We are expecting the 6,600 level to serve as support if a decline takes place. Thus, very short-term investors who want to place a very close trailing stop can use the 6,600 as a stop.

Our more important support lies at 6,400; however, because of the current performance of the overall market, especially small caps too which are performing very well, we are not expecting any significant correction to take place soon.



CCAP



CCAP is forming a bullish short-term formation that should lead to a renewed strong rise that can take the stock to 2.8. we recommend stepping in at these levels with a stop below 2.12. Those who want to buy at confirmation can step in as the stock is breaking above 2.25.

We like CCAP and are expecting it to witness a significant rise in the coming few days.

Despite that BTFH is still one of the underperforming stocks, we are witnessing some improvement in the performance of the stock which can lead it to a nice rise. A confirmation of a breakout above 3.13 will be a good signal of a rise to the 3.8 level.

Those who want to step in can buy at the 3.13 breakout, with a stop below 2.95.

BTFH



JUFO

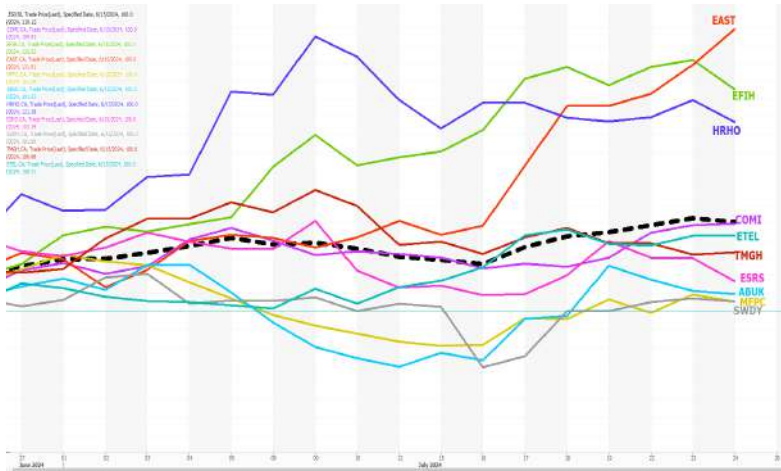


JUFO corrected recently and declined from 21 to 19, where the stock is trading now. We believe that a rebound can take place from here, especially that JUFO is one of the outperformers.

Those who want to step in can place a stop below 18 with a minimum target at 21. We believe that a trading opportunity is available at current levels.

If JUFO breaks 21 after that, our new target will be set around 24.

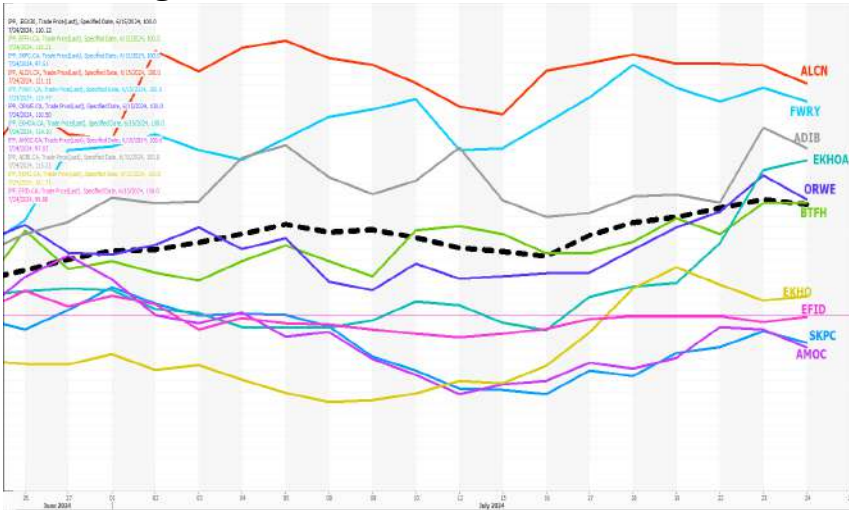
Top index weights



EFIH, EAST, and HRHO. These are the strongest three stocks in the heavy weights category. EFIN is expected to hit new highs; HRHO is currently correcting slightly and expected to rebound soon, but needs to break above 21 first.

COMI and ETEL are performing like the market, while TMGH is slightly underperforming. The rest of the stocks are underperforming the market.

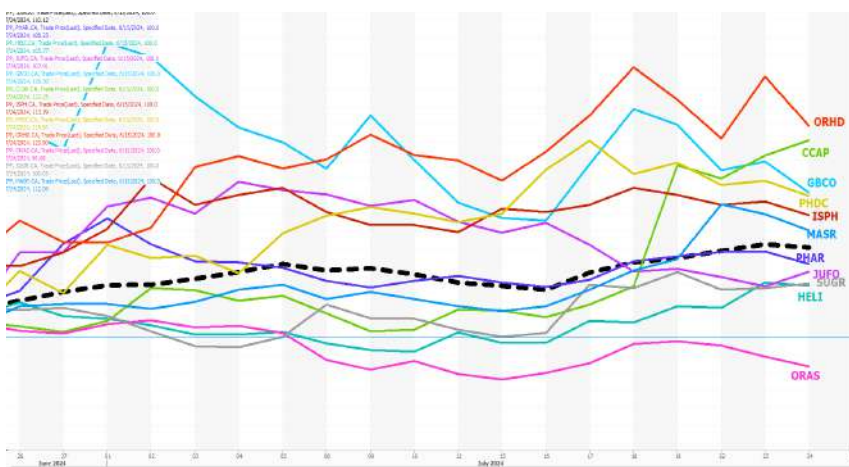
Mid Weights



ALCN is on top of the outperformers in the mid weight category. FWRY comes next and is still maintaining its strength. Then comes ADIB and EKHOA. It is worth noting that EKHOA witnessed significant improvement in its performance. A confirmation of the breakout above 33 should lead the stock to higher levels.

BTFH is performing like the market, and is expected to witness a nice rise in the coming period.

Smallest Weights



ORHD is the strongest performer in this category. Then comes CCAP which is expected to witness a strong rise in the coming period.

GBCO and PHDC are still outperforming, along with ISPH and MASR. The rest of the stocks in this category are underperforming the market.

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

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).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst