

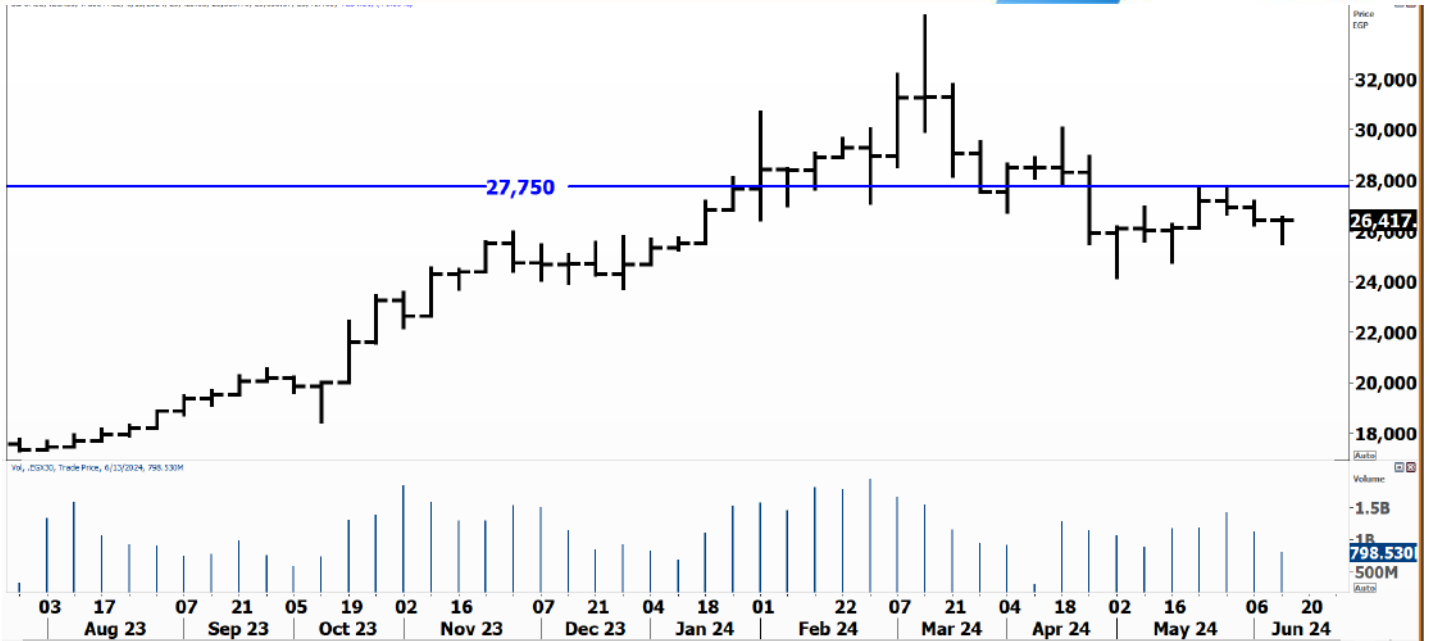


PIONEERSSECURITIES

# Weekly Overview

23-June-2024

This report must be read with the disclaimer  
on last page



After the long holiday, things look good with a potential to break to the upside, especially after the recent minor gains the market was able to make before the holidays.

Confirmation of the end of the current correction will be at a clear breakout above 27,700; such a breakout, if it takes place will be a sign that the major uptrend is resuming and new highs will probably be seen. This 27,700 is now more important than 30,000, which means that if we break it to the upside, we will probably break 30,000 with relative ease.

On a shorter-time frame, we expect to find support near 25,500 if any decline takes place. Our first sign of real strength will appear if the EGX 30 succeeds to break above 27,100, this will be considered as an early signal of a probable breakout above 27,700.

## EGX 70, Daily Chart

The higher low is clear on the EGX 70 index. The 5,600 is our new bottom that should be used as a stop once violated. On the other hand, a breakout above 6,100 will be considered as a confirmed entry signal. Those who want to enter small caps can do so aggressively if the EGX 70 breaks above 6,100. This breakout will lead to a strong rise.



## PHDC



A breakout above 4.2 will be considered as an entry signal with a target around 5.3.

Those who want to step in can buy at the breakout.

It is important to note, though, that this area is a resistance for the stock and that its breakout is necessary before taking a bullish action.

A breakout above 22.5-22.6 will trigger an entry signal with a target around 28.

ORWE is one of the outperformers, and if the market continues its rise, we expect this stock to be one of the strong performers.

## ORWE



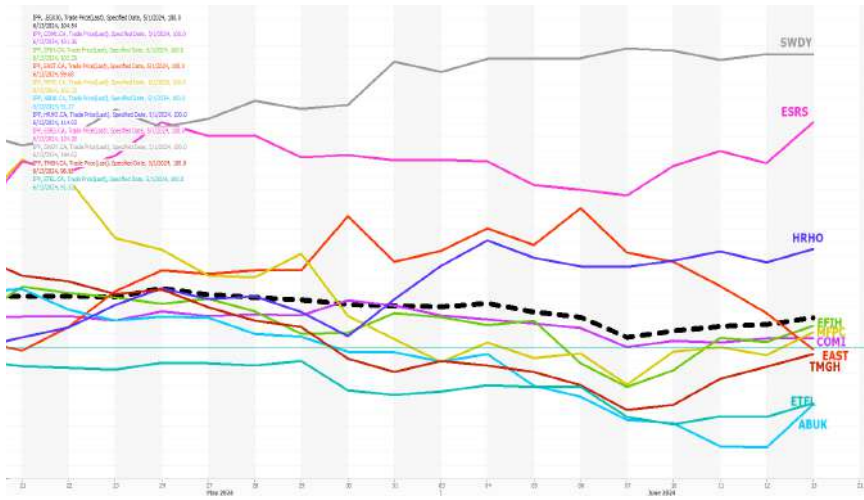
## HRHO



HRHO is one of the stocks that witnessed significant improvement lately and reversed its stance from an underperformer to one of the outperforming stocks.

Thus, we expect more funds to enter the stock, especially if it rebounds from these levels. Those who want to step in here can do so with a stop below 16.7; a breakout above 18 will confirm the strength and a strong rise will probably follow.

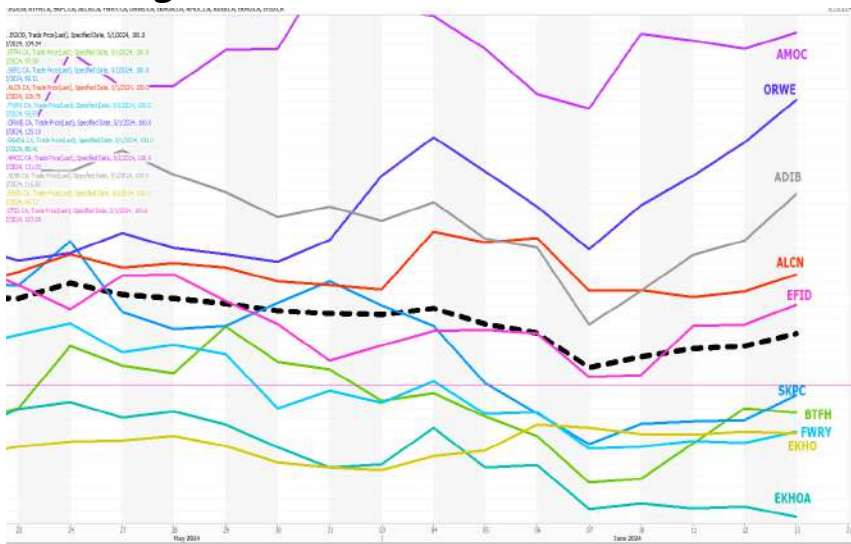
## Top index weights



SWDY, and ESRS followed by HRHO. These are the strongest three stocks in the heavy weights category.

The rest of the stocks in this category are underperforming. EEFH, MFPC, and COMI slightly underperforming, while TMGH, EAST, ETEL, and ABUK are still doing bad.

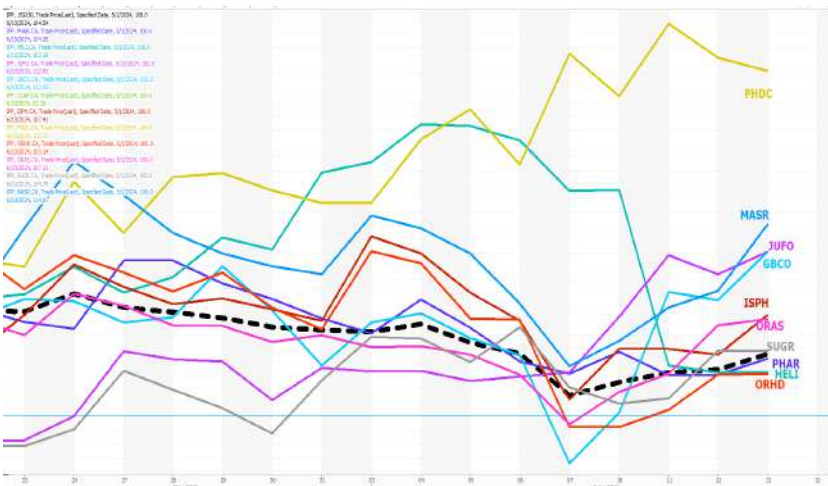
## Mid Weights



AMOC on top, followed by ORWE and ADIB which are looking strong too. ALCN also looks good, followed by EFID, which is also outperforming.

The rest are underperforming the market. SKPC is having a rising relative performance curve but still underperforming.

## Smallest Weights



With the exception of CCAP, which is way underperforming, almost all of the stocks in this category are either outperforming the index or slightly underperforming.

PHDC on top, followed by MASR which is having a clearly rising relative performance curve. JUFO and GBCO also look strong and are clearly outperforming the index.

As for PHAR, HELI, and ORHD these are slightly underperforming.

We also like SUGR which is performing like the market but is having lot of upward potential, especially if it breaks above 62.

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	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
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	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
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	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	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
ORHD	Below	The 10 weeks MA broke below the 20 weeks MA during May 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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