

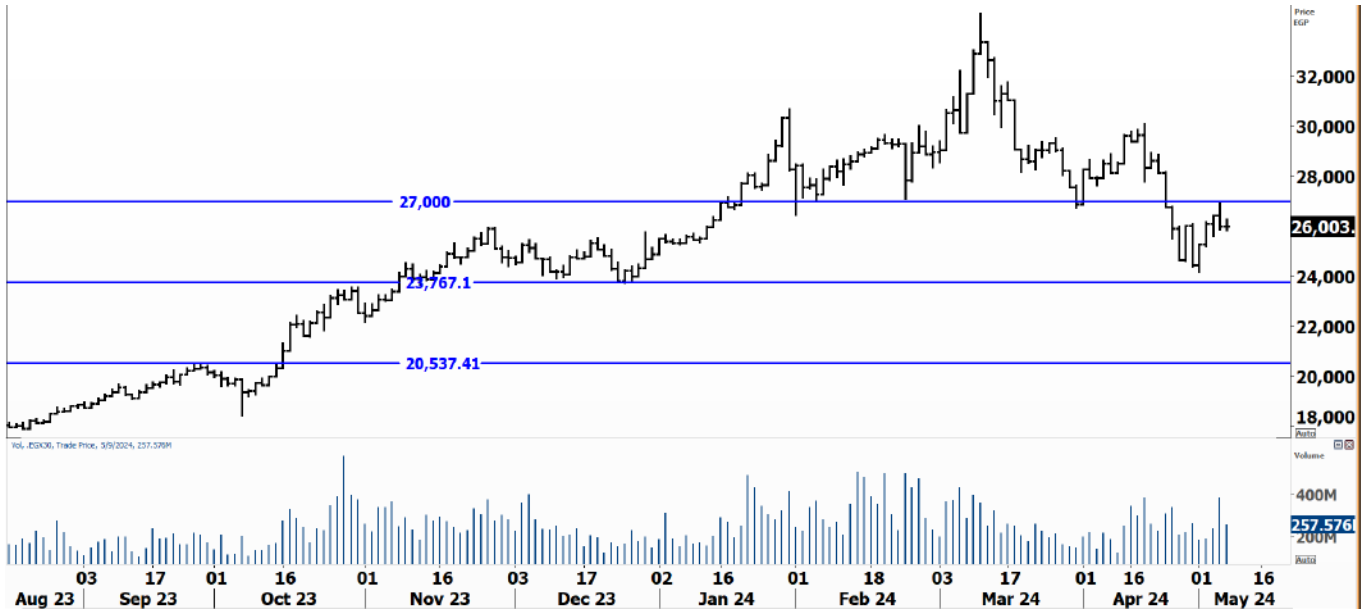


PIONEERSSECURITIES

Weekly Overview

12-May-2024

This report must be read with the disclaimer
on last page



The 23,700-24,000 area is the current support that should be watched. On the other hand, a break above 27,000 will lead to another short-term rise that can approach the 29,000 level. The current downtrend will end if the index breaks above 30,000.

If the market does not rebound today, we might see another decline that might take the EGX 30 near its support range where buying power will probably appear. It is worth mentioning that we are witnessing this correction within the major uptrend that is still intact and that is still expected to continue until 2028.

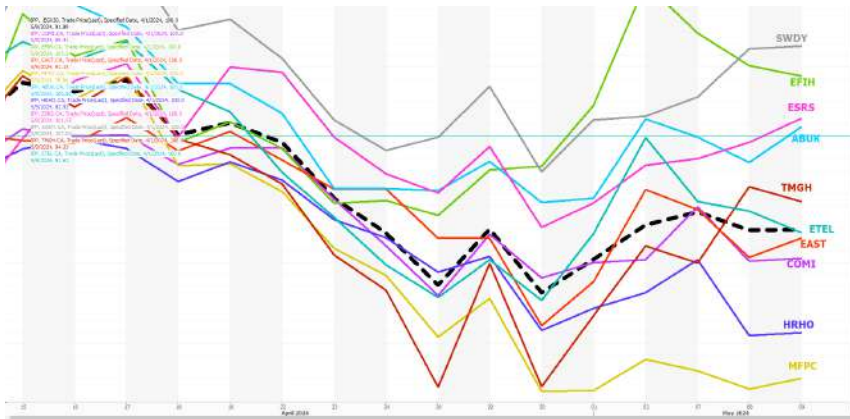
EGX 70, Daily Chart

The 5,880-6,000 area is the current resistance range for the EGX 70. If the index breaks above this resistance a new entry signal will be triggered with a target around 6,300. If the market rises today, we will see a higher low in the EGX 70, which will be a signal of a potential break above 6,000.

The 5,500 level is the current support and can be used as a stop.



Top index weights



SWDY is the strongest performers in the high weights stocks. The stock looks good and was able to respect its 30-31 support area during the market decline.

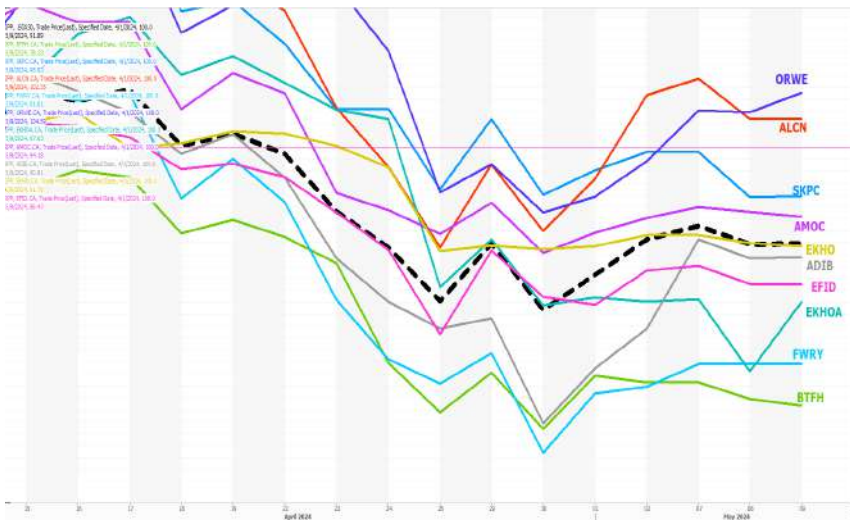
EFIG comes next and we are expecting it to break the 26 level, which should lead to a significant rise.

ESRS is also one of the outperformers currently. A breakout above 65 with high volumes will be bullish for the stock.

Then comes ABUK, and TMGH, which is trying to maintain itself.

As for the rest, ETEL, EAST, and COMI are market performers, while HRHO and MFPC are underperforming.

Mid Weights

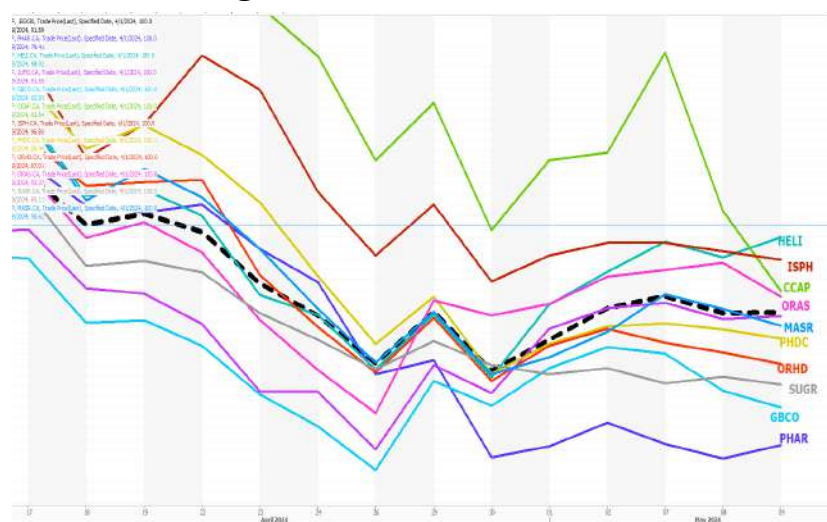


ORWE is on top of the outperformers and is expected to reach 22, especially if it breaks above 19.6. ALCN is also an outperformer and looks strong. We believe it can reach 43.

Then come SKPC and AMOC which are also outperforming the index.

EKHO and ADIB are market performers while the rest are underperforming the index.

Smallest Weights



We like HELI, ISPH, and ORAS. MASR and PHDC are also performing like the market.

The rest of the stocks in this category need some strength as they are still underperforming the EGX 30.

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	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	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	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	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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