

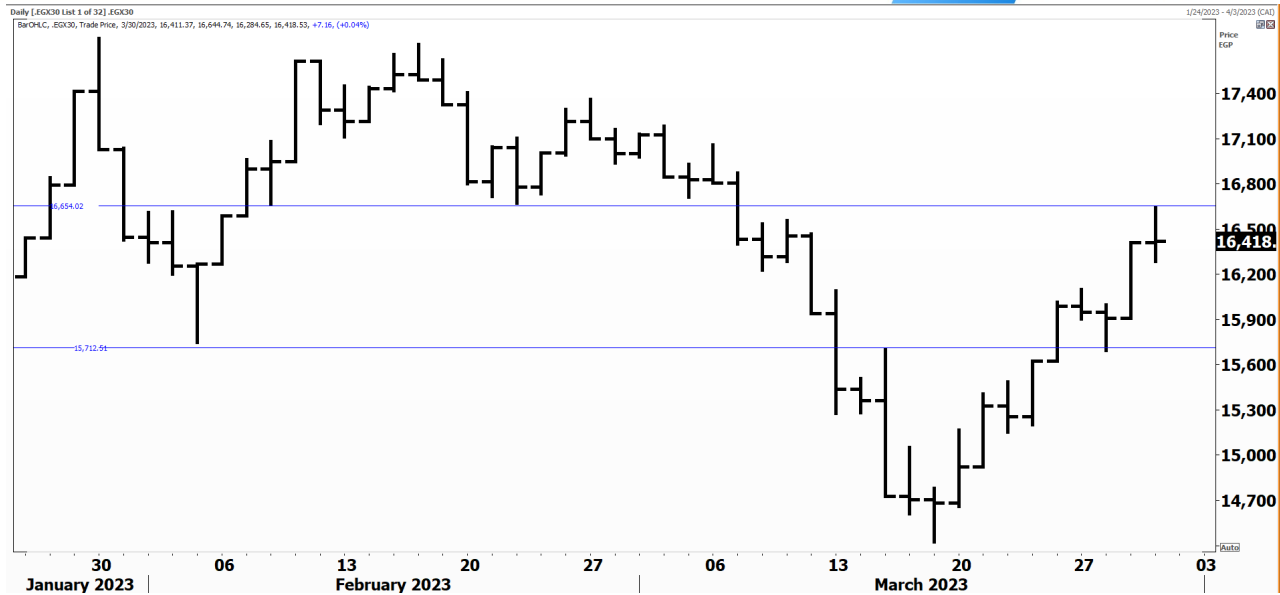


PIONEERSECURITIES

Weekly Overview

2-Apr 2023

This report must be read with the disclaimer
on last page



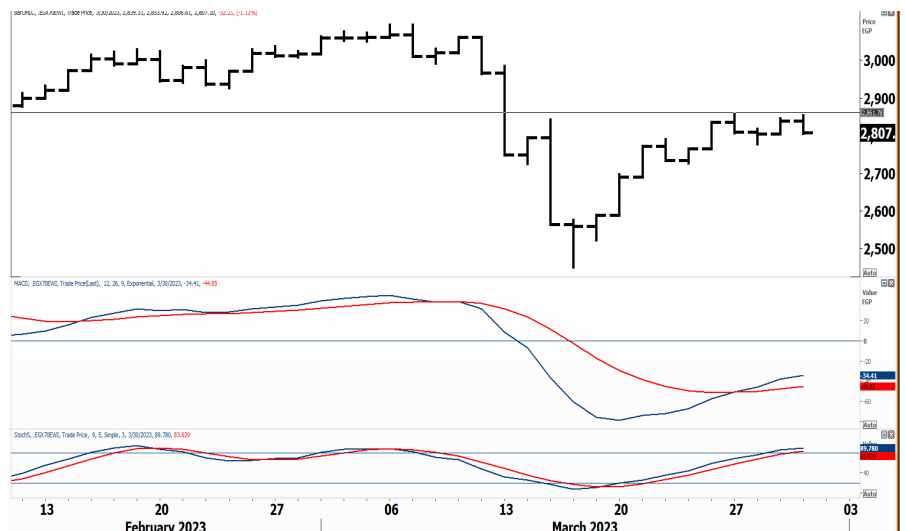
The breakout above 15,700 led the EGX 30 to rise to our target near 16,600 where it witnessed selling pressure to close Thursday at 16,400. A decline from here is very probable, especially that we might see a lower high, which will confirm the overall market weakness. However, if the index breaks above 16,600-16,700 a new rise will take place.

We are biased to the scenario of a market decline from current levels; this is why we recommended to reduce exposure at this area. Our next support still lies at 15,700; the market might find some support, however, near 16,000.

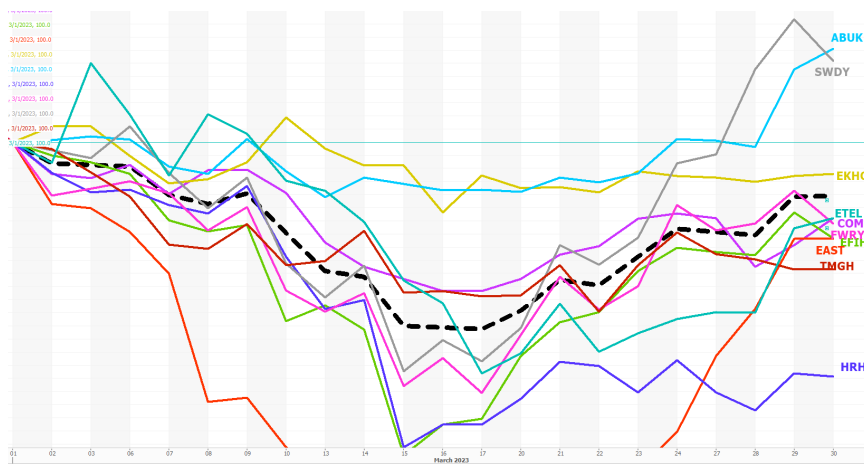
EGX 70, Daily Chart

The EGX 70 formed a minor peak near 2,850-2,860, which is currently serving as resistance. On the other hand, the 2,775 level can be considered as an early signal to reduce exposure as a break below it will heighten the probability of a break below 2,700.

In other words, position holders can place their first stop below 2,775.



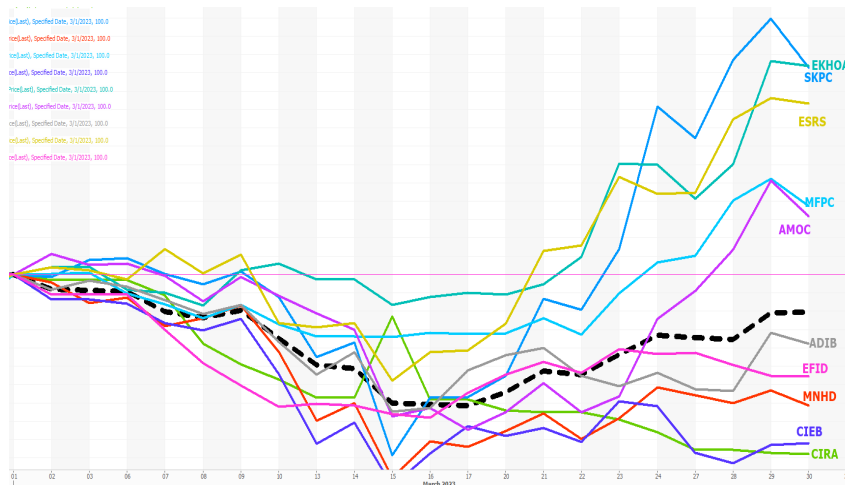
Top index weights



EKHO, SWDY, and ABUK are still on top, like the past two weeks. ABUK and SWFY are the best, followed by EKHO.

The rest of the stocks are having very close performance with the exception of HRHO which is currently underperforming the index.

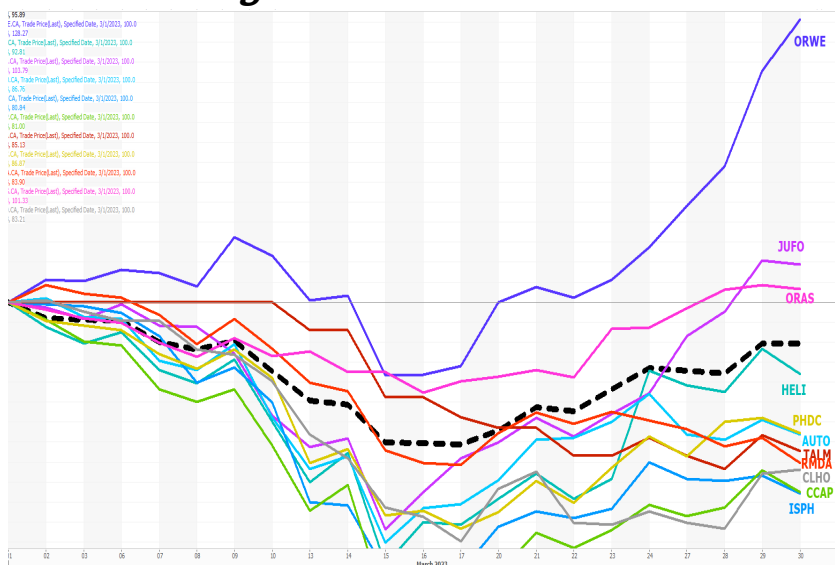
Mid Weights



SKPC is now the strongest performer, along with EKHOA and ESRS, which is still maintaining its strength.

MFPC and AMOC come next; the rest of the stocks are underperforming the index and do not look potentially strong.

Smallest Weights



ORWE is on top with a big gap than the rest; next comes JUFO and ORAS which are performing well.

The rest of the stocks are underperforming; HELI is the strongest of the underperformers so it should be watched too.

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
EFIH	N.A.	
EAST	Above	Buy signal was triggered in October 2022
EKHO	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
ABUK	Above	Buy signal was triggered during July 2021
HRHO	Above	Buy signal was triggered in November 2022
FWRY	Above	Buy signal was triggered in November 2022
MFPC	Above	Buy signal was triggered in November 2020
TMGH	Above	Buy signal was triggered in November 2022
EKHOA	Above	Buy signal intact
SWDY	Above	Buy signal was triggered in October 2022
ETEL	Above	Buy signal was triggered in September 2022
CIRA	Above	Buy signal was triggered in October 2022
MNHD	Above	Buy signal was triggered during end of June 2022
AMOC	Above	Buy signal was triggered during August 2022
CIEB	Above	Buy signal was triggered during Oct 2022
HDBK	Above	Buy signal was triggered during October 2022
CLHO	Above	Buy signal was triggered during December 2022
SKPC	Above	Buy signal was triggered during November 2022
ESRS	Above	Buy signal was triggered during Sept 2022
JUFO	Above	Buy signal was triggered during October 2021
HELI	Above	Buy signal was triggered during August 2022
QNBA	Above	Buy signal was triggered during November 2022
ALCN	Above	Buy signal was triggered during August 2022
ORAS	Above	Buy signal was triggered during November 2022
CCAP	Above	Buy signal was triggered during Sept 2022
RMDA	Above	Buy signal was triggered during July 2022
PHDC	Above	Buy signal was triggered during November 2022
ORWE	Above	Buy signal was triggered during November 2022
ISPH	Above	Buy signal was triggered during December 2022
AUTO	Above	Buy signal was triggered during November 2022

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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