

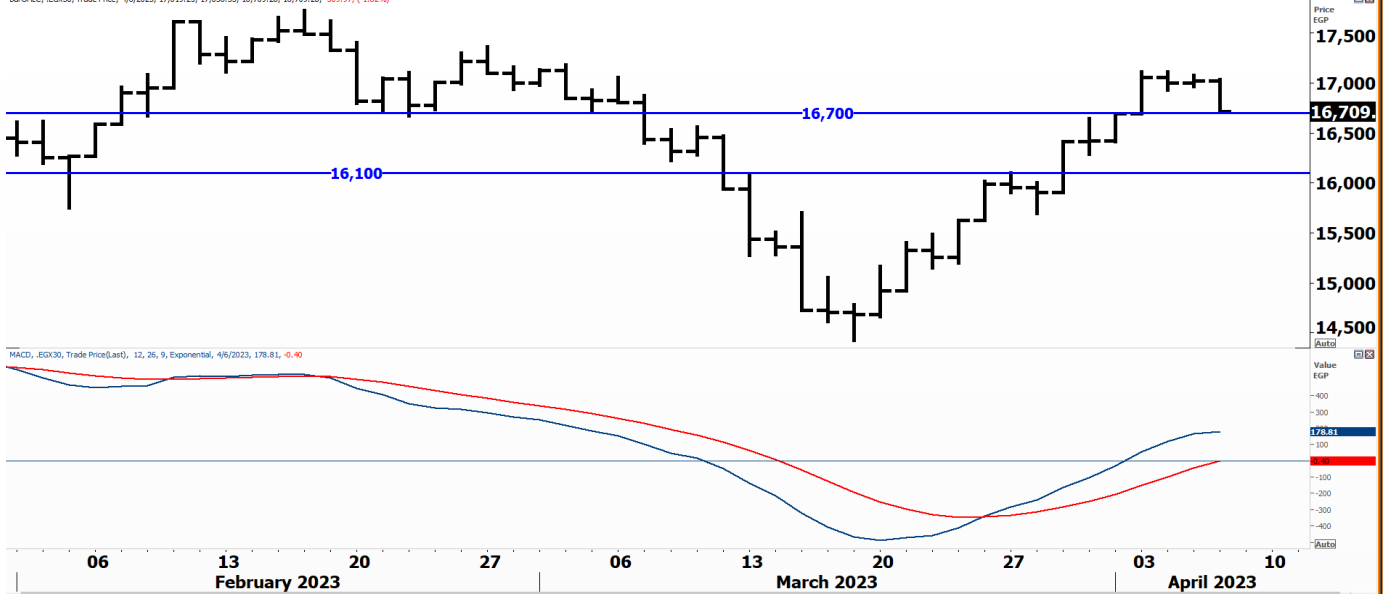


PIONEERSECURITIES

Weekly Overview

9-Apr 2023

This report must be read with the disclaimer
on last page



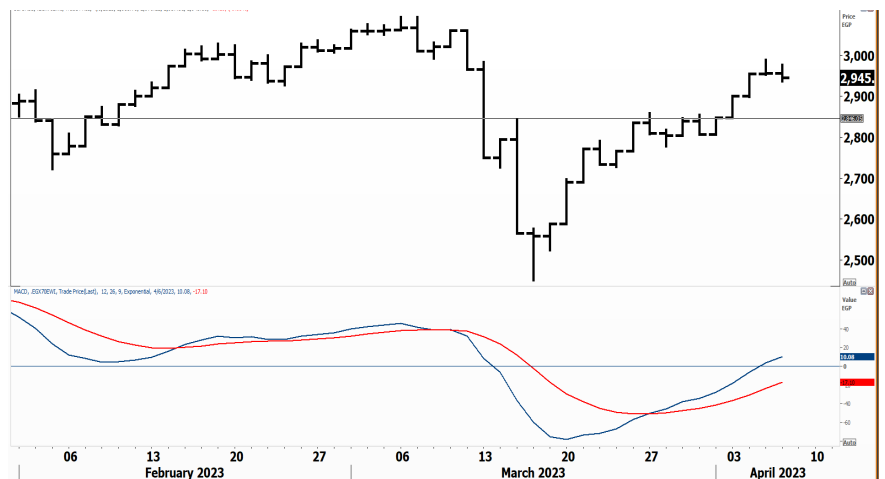
The 16,700 is our support level where the EGX 30 closed. A break below this level will trigger a short-term sell with a target around 16,100. On the other hand, the 17,100 is now our important level to watch. In other words, if the market breaks 17,100 to the upside, this will be considered as an early signal of a potential breakout above 17,400 and we will probably see new highs.

Which of these scenarios are we expecting? There is a high probability that we see both scenarios; we might see a correction to the 16,000-16,100, followed by a new significant rise.

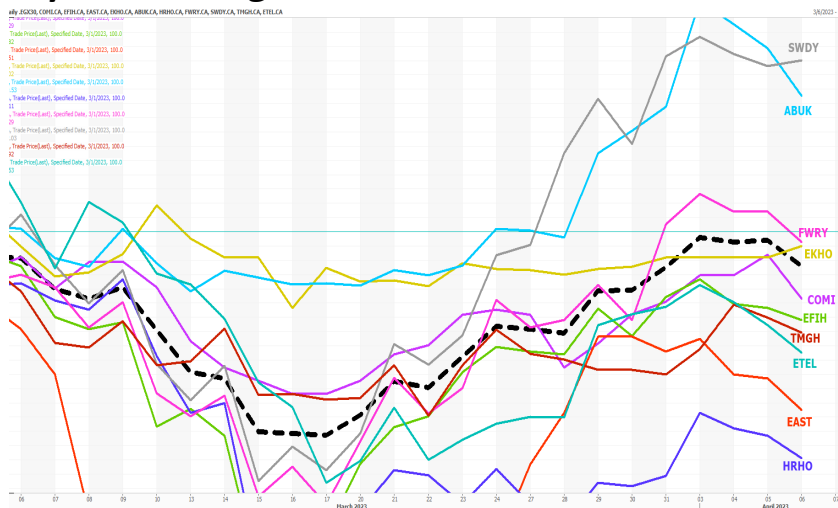
EGX 70, Daily Chart

The breakout level that lies at 2,850 should serve as support if a decline takes place. Thus, if the EGX 70 falls from current levels, this will be considered as a chance to step in as we are expecting small caps to do well in the coming period.

The EGX 70 should not break below 2,750; a violation of this level will be negative for the market.



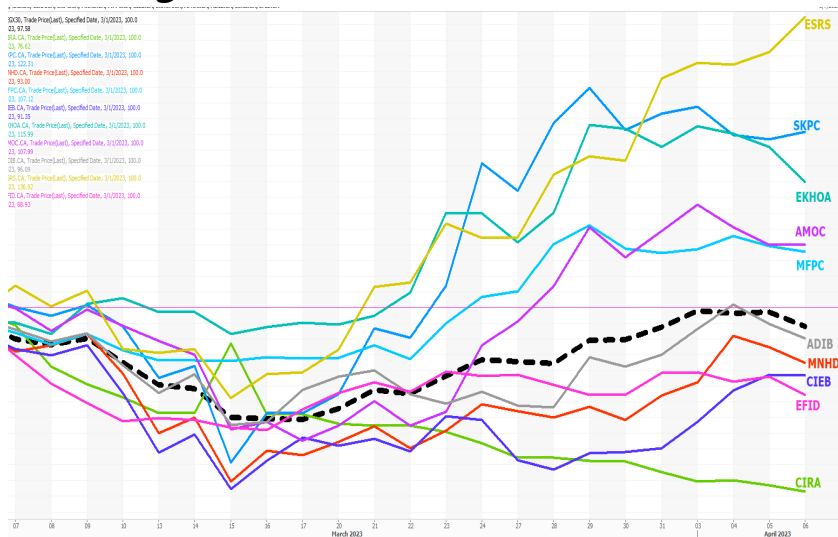
Top index weights



SWDY and ABUK are still on top, followed by FWRY and EKHO which are performing like the market. The rest are underperforming the index.

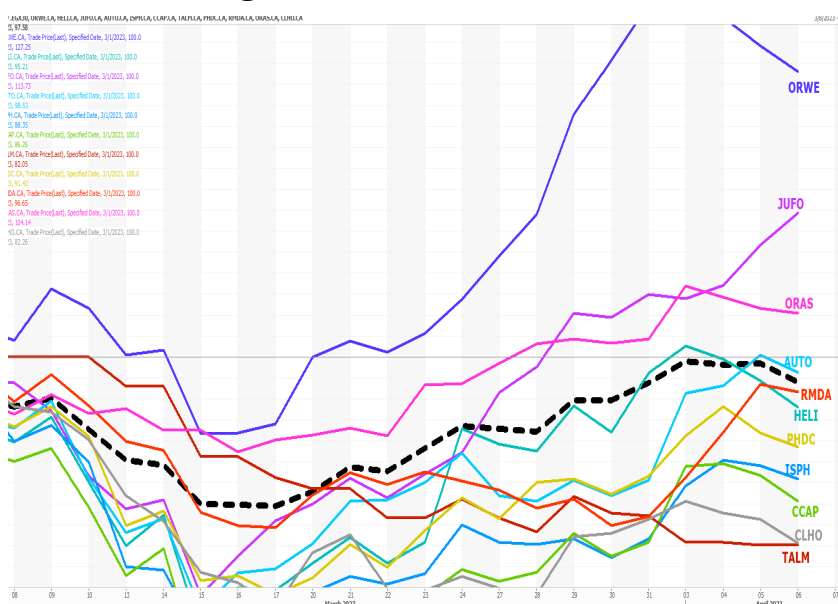
The worst performers in the time being are EAST and HRHO.

Mid Weights



ESRS, and SKPC are still the best. Then comes EKHOA, AMOC, and MFPC. These 5 stocks are outperforming the index in this category, while ADIB is having almost same performance; MNHD, CIEB, EFID, and CIRA underperformers.

Smallest Weights



ORWE is still on top despite its recently falling relative performance curve. JUFO looks great along with ORAS, which also looks strong.

JUFO is currently a market performer, while RMDA is witnessing improvement.

The rest are underperforming the index.

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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