

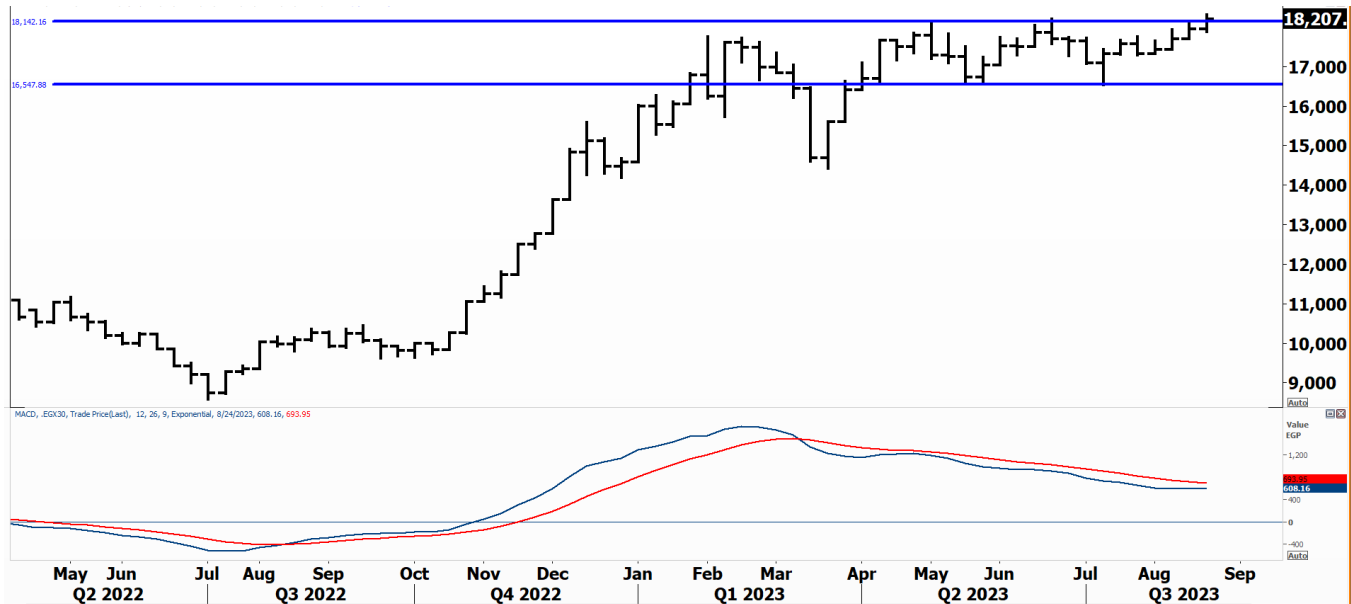


PIONEERSECURITIES

Weekly Overview

27-Aug 2023

This report must be read with the disclaimer
on last page



The EGX 30 is trying to break its historical peak, closing the week slightly above the high. This is not confirmed yet, especially with the current MACD negative divergence.

Thus, we are still at an important level that can lead to some selling pressure; if, however, we continue above the 18,200, the uptrend will resume and higher levels will be reached. Our stops are already set for short-term and longer-term investors. The 17,900 is a short-term stop, while the more important stop lies at 17,300-17,400

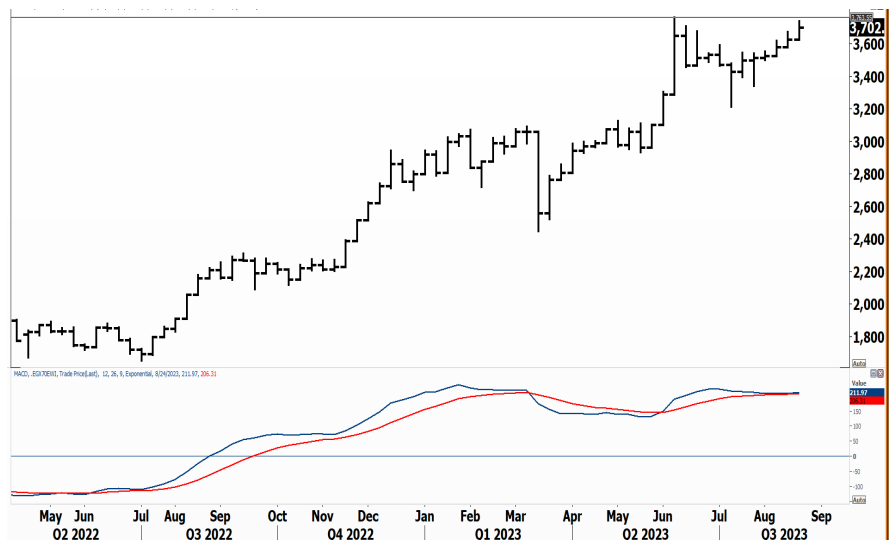
Breadth is still not strong, so investors need to follow strong performers, especially those that have higher weights in the index.

EGX 70, Weekly Chart

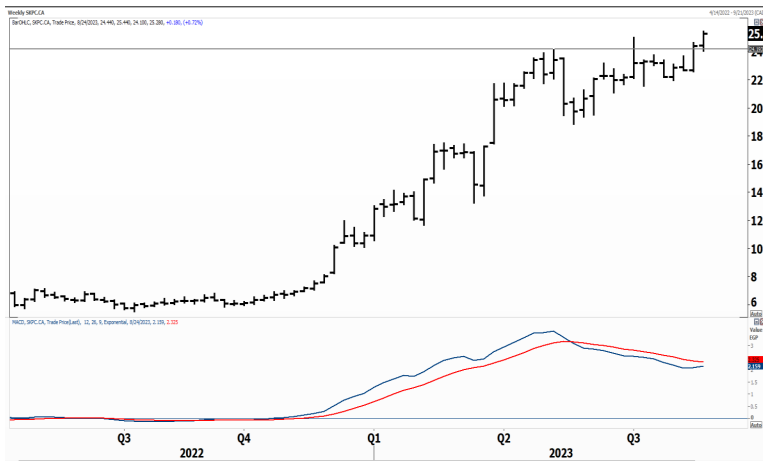
The major resistance lies at 3,750. This is the index' major peak and should be watched closely. A decline from here will be a natural phenomenon; our first stop will be placed below 3,610.

A breakout, however, will open the way for a stronger rise that will take the EGX 70 stocks to much higher levels.

We are bullish even if we correct from here as we are expecting this breakout to take place ultimately.



SKPC



SKPC is a buy and hold stock. We do not set targets for these types of stocks but use trailing stops to protect profits.

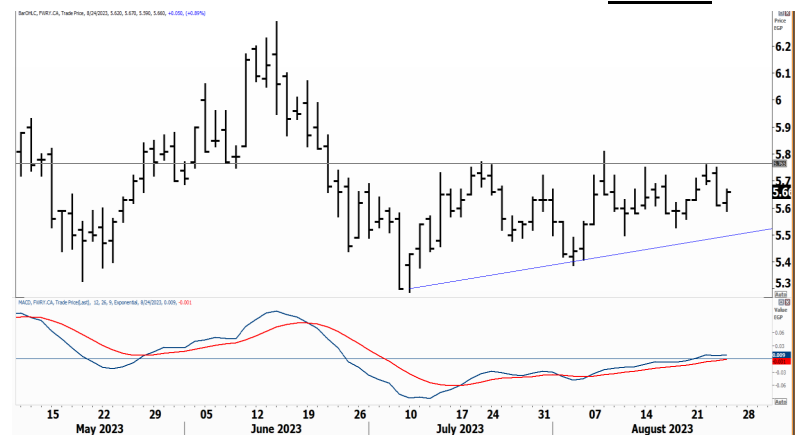
Our trailing stop will be placed below 22; if the stock continues its rise, we will be altering our stop to higher levels.

A confirmed break above the current level will send SKPC to new highs again which will lead it to higher levels.

Not one of the outperformers but has a high potential to break above 5.75 which will trigger a new entry signal with a target around 6.2.

We like FWRY and are expecting it to break to the upside. Those who are out of the stock can buy partially here and add at the 5.75 breakout.

FWRY



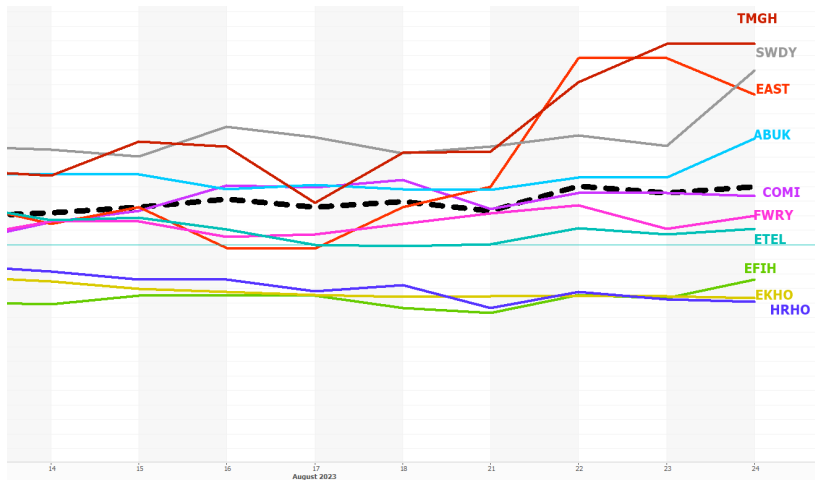
ABUK



ABUK has been witnessing a series of higher lows and higher highs on the daily chart lately after the big correction that took place.

The stock broke above its resistance on Thursday and closed at its high. Our trailing stop will be placed below 49 while our target is set at 53. Buying intraday dips is recommended.

Top index weights



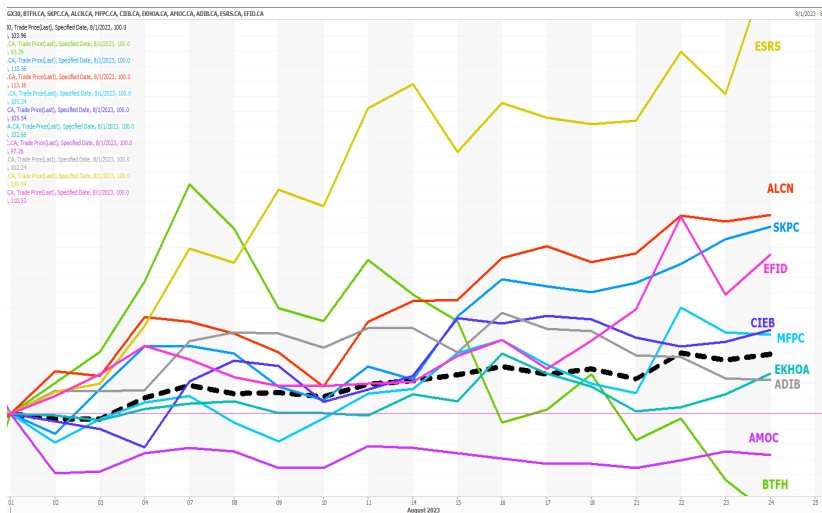
TMGH is now the strongest performer in the heavy weights, followed by SWDY which is one of the buy and hold stocks. EAST comes next then ABUK.

As for the rest, COMI is a market performer, followed by FWRY which is slightly underperforming the EGX 30.

Technically, TMGH broke its major resistance at 10 and is on its way to 11, while SWDY is challenging its 21 resistance level; we expect the stock to reach 25 if it confirms a breakout.

FWRY is still underperforming but trying to do better and is expected to be one of the outperformers soon.

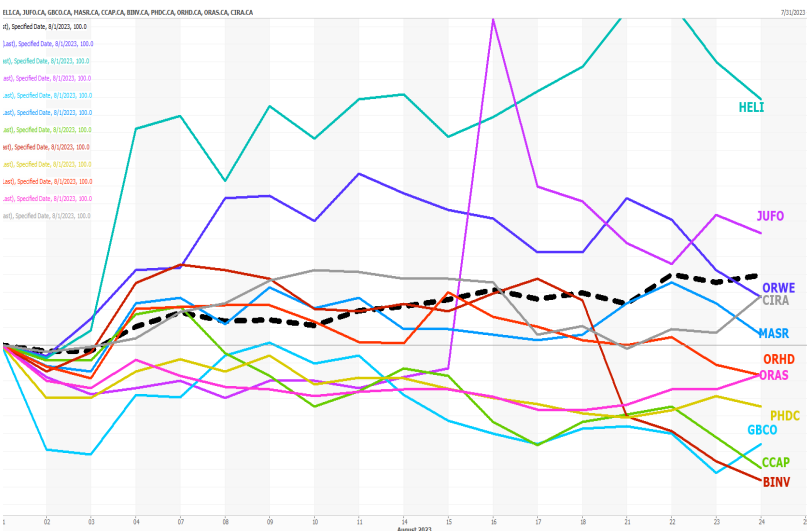
Mid Weights



This category has a handful of outperformers like ESRS, which is clearly doing much better than the index. ALCN also is doing great and SKPC which is still maintaining a rising relative performance curve.

EFID, CIEB, and MFPC are also outperforming the index, while the two underperformers are AMOC and BTFH.

Smallest Weights



Stocks with smaller weights are underperforming the EGX 30. This means that the index is rising with its heavier weights components.

HELI and JUFO are the two outperformers in this category while the rest are doing worse than the index.

ORWE and CIRA are underperforming but close by to the index, while the rest are clearly underperforming.

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
EAST	Above	Buy signal was triggered in October 2022
HRHO	Above	Buy signal was triggered in November 2022
EFIH	Above	Buy signal was triggered in November 2022
ETEL	Above	Buy signal was triggered during September 2022
FWRV	Above	Buy signal was triggered in November 2022
ABUK	Above	Buy signal was triggered in Jan 2022
SWDY	Above	Buy signal was triggered in October 2022
EKHO	Below	The 10 weeks moving average broke below the 20 weeks moving averages
TMGH	Above	Buy signal was triggered in November 2022
MFPC	Above	Buy signal was triggered during in December 2020
SKPC	Above	Buy signal was triggered during August 2022
BTFH	Above	Buy signal was triggered during August 2022
ESRS	Above	Buy signal was triggered during October 2022
AMOC	Above	Buy signal was triggered during August 2022
CIEB	Above	Buy signal was triggered during November 2022
EKHOA	Above	Buy signal was triggered during October 2022
EFID	Above	Buy signal was triggered during October 2021
ALCN	Above	Buy signal was triggered during August 2022
ADIB	Above	Buy signal was triggered during August 2022
HELI	Above	Buy signal was triggered during August 2022
MNHD	Above	Buy signal was triggered during June 2022
ORWE	Above	Buy signal was triggered during November 2022
JUFO	Above	Buy signal was triggered during December 2022
GBCO	Above	Buy signal was triggered during November 2022
ORHD	Above	Buy signal was triggered during Sept 2022
CIRA	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
CCAP	Above	Buy signal was triggered during Sept 2022
ORAS	Above	Buy signal was triggered during November 2022
PHDC	Above	Buy signal was triggered during November 2022
BINV	Below	The 10 weeks moving average broke below the 20 weeks moving averages

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.

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