

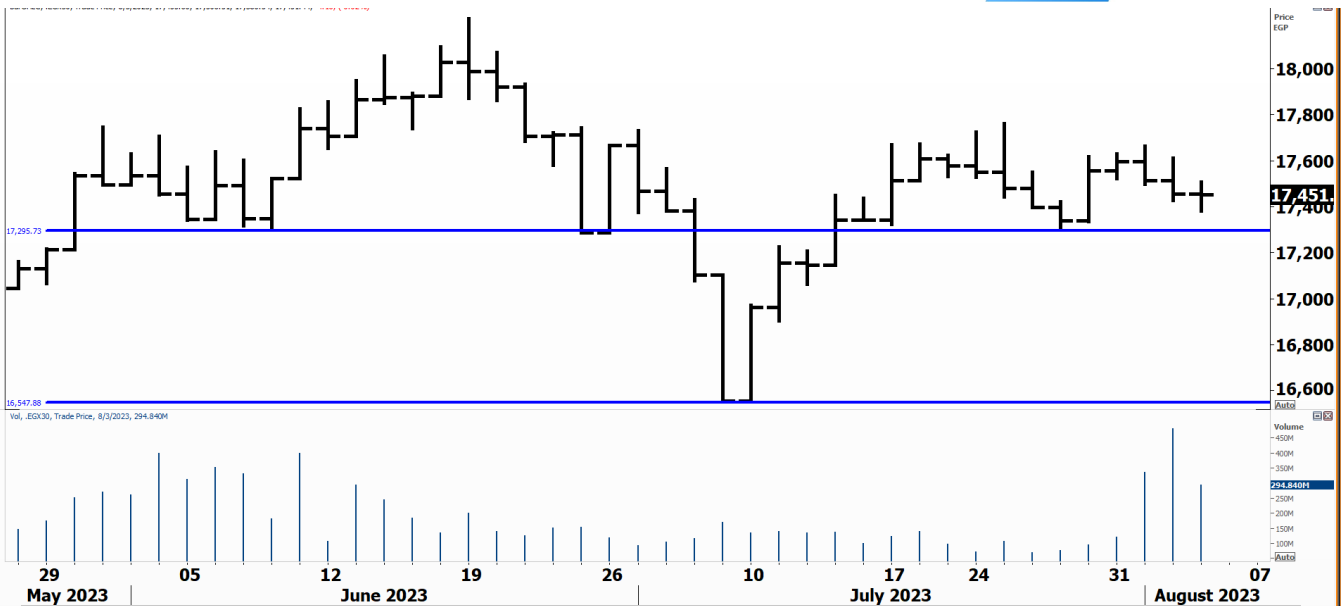


PIONEERSECURITIES

Weekly Overview

6-Aug 2023

This report must be read with the disclaimer
on last page



Buyers are still there and they appear when the prices decline; this tells us that we can see the market rebounding from the 17,300 or from above this level.

The 17,600 level can be used as an early signal to enter the market, while our stop is still the same at 17,300; a break below this support will be bearish for the market on the short-term and will lead to a significant decline.

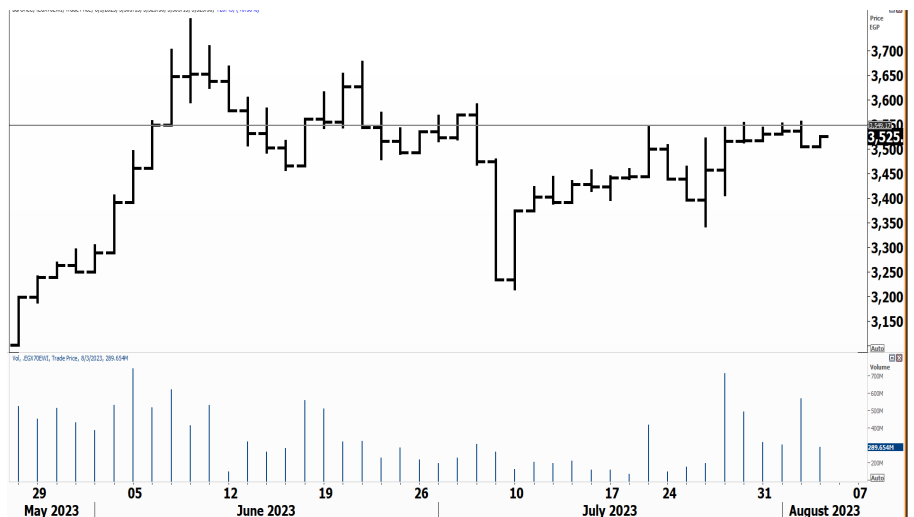
We are more biased to the rebound scenario, especially if the market maintains itself on Sunday.

EGX 70, Weekly Chart

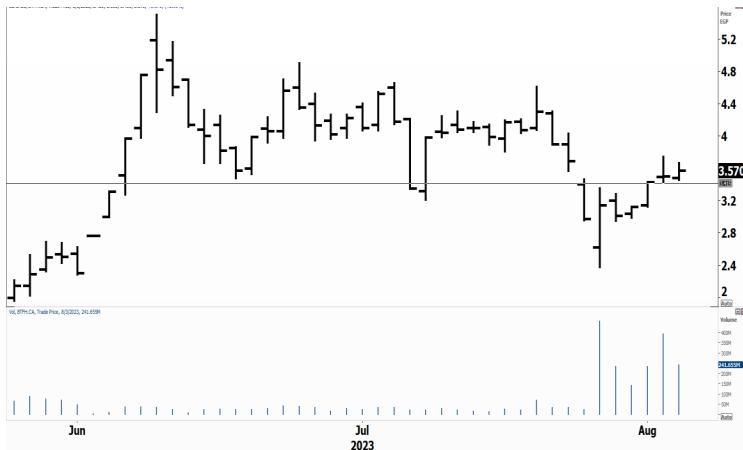
The 3,550 is still our resistance and a break above it will be bullish for small caps. On the other hand, the 3,350 is our stop.

We expect the EGX 70 to break to the upside, which will lead the index to 3,650, which will be our first target to watch.

Buying at the 3,550 is recommended.



BTFH



If BTFH remains above 3.4 for the next couple sessions, it will probably witness a strong rise that will take it near 4.4.

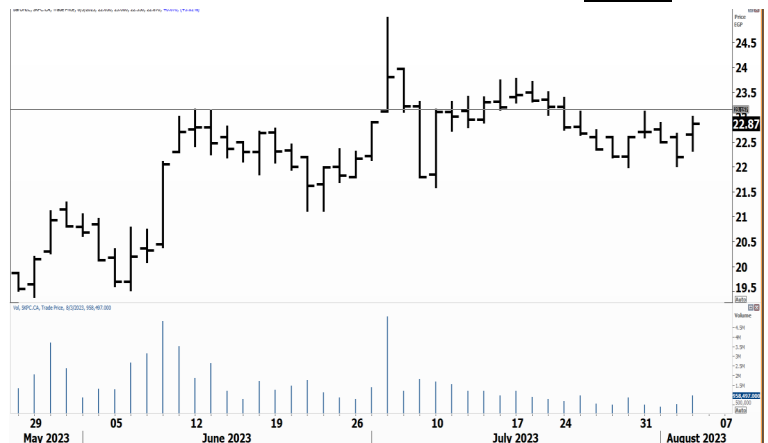
The best stop to use is 3.1; however, if this stop is far away for short-term traders, then a higher stop can be used; 3.4 is close to current levels but can be used despite potential whipsaws.

We expect BTFH to continue its rise and reach 4.5.

If SKPC breaks above 23.15, a buy signal will be triggered and we will probably watch the stock approaching its peak that lies at 24.5.

For now, our stop is placed below 22; we are expecting the breakout to be to the upside.

SKPC



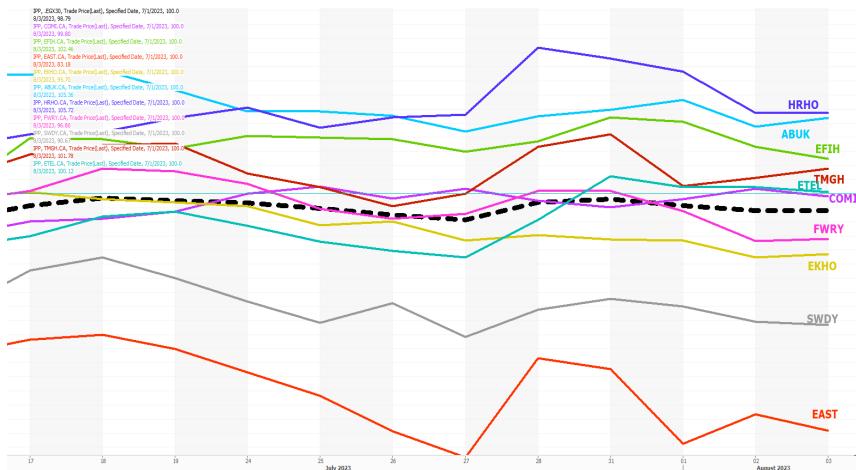
TMGH



TMGH is stuck between 8.9 and 9.4 in a sideways range that will probably be solved to the upside. Let us be positive and expect a nice scenario; if something else happens we will take our defensive actions.

Thus, investors who want to step in can do so with a stop below 8.9; if the stock breaks above 9.4 a confirmed entry signal will be triggered.

Top index weights



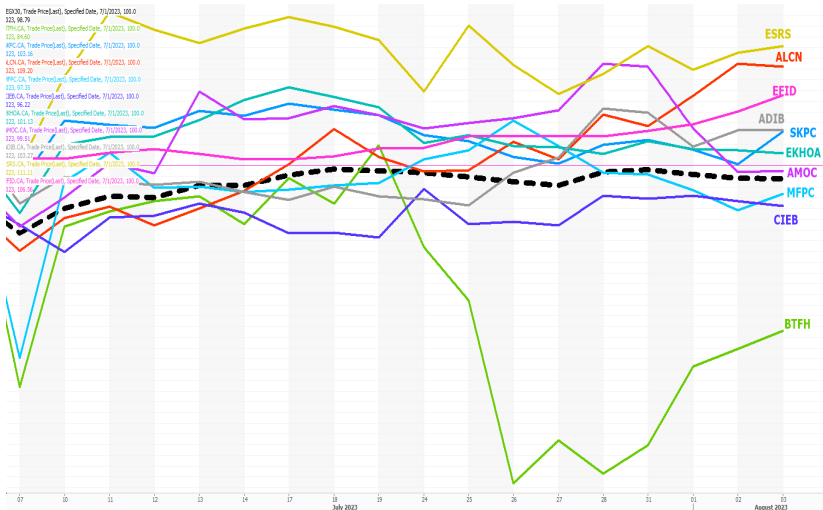
HRHO is the top performers in the heavy weight category. The stock looks technically strong, and if it breaks 16.1 to the upside it will continue its rise.

ABUK comes next, and EFIG began to place itself in the outperforming category. The stock can rebound from here to reach 18, which is its first resistance.

TMGH, which is trading near its support is also an outperformer. Stocks that are outperforming and in the same time near support are good candidates to watch.

ETEL and COMI are market performers.

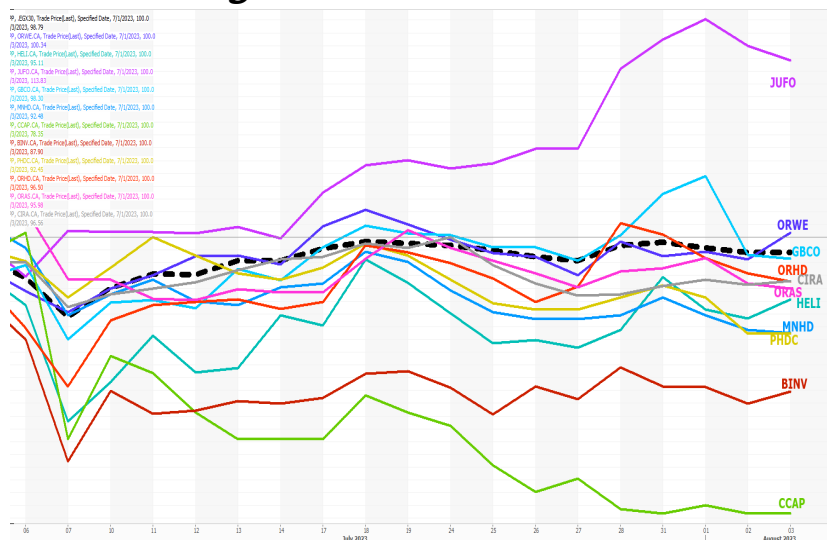
Mid Weights



ESRS is still the strongest performer in the market followed by ALCN which just joined the EGX 30. Note that ALCN is in a clear major uptrend and is recommended as a buy and hold.

EFID and ADIB come next, followed by SKPC which is still maintaining its stance as one of the outperformers.

Smallest Weights



JUFO is on top, followed by ORWE; GBCO is performing like the index, while the rest of the stocks are underperforming.

CCAP and BINV are the two worst performers; BINV is one of the comers. ORHD is also underperforming but trying to perform better, especially if it breaks 11.3 to the upside.

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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst