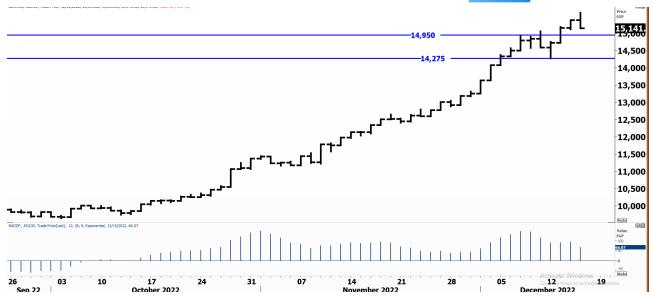


Weekly Overview

18-Dec 2022

This report must be read with the disclaimer on last page





The EGX 30 index began lately to show some declined but is still able to continue its rise. Thursday's session, however closed at the low, hinting of a potential correction.

First minor level to watch is 14,950; a break below this level can be used as a stop for short-term traders. However, the important level lies at 14,275, and this will be our formal stop as any break below it will lead to a strong decline.

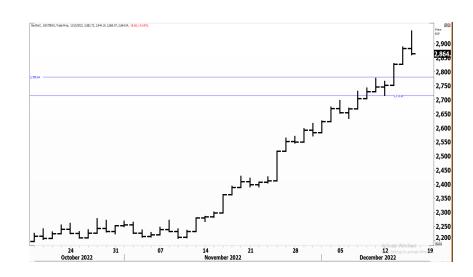
For now, we recommend holding positions using any of these two stops, depending on each one's risk tolerance.

EGX 70, Daily Chart

The index witnessed what we call a shooting star, which is a short-term bearish formation that can lead to a correction.

Our first level to watch is 2,780. This is the first support to watch. Those who want to place a clear stop should use the 2,715 as their stop as a break below this level will lead to a significant correction.

Short-term investors, however, can use the 2,780 as their stop.





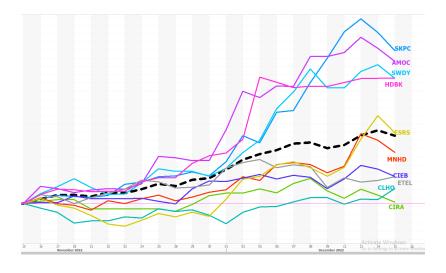
Top index weights



HRHO is on top, along with ABUK and FWRY. COMI, as we can see, began to weaken lately, while MFPC is performing like the index.

TMGH is moving below the index but it possesses a rising relative performance curve, which means that we still have upward potential for the stock. EAST also is having a clearly rising relative performance curve.

Mid Weights

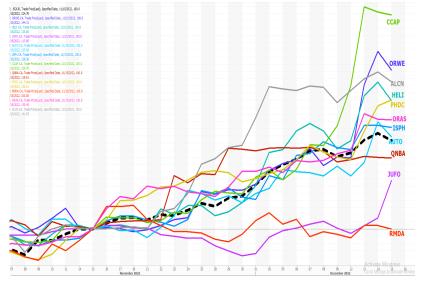


SKPC, AMOC, SWDY, and HDBK are currently on top but are having a declining relative performance curve.

CLHO and CIRA are the bad performers currently along with CIEB and ETEL which weakened during this month.

Our view, however, on CIEB and ETEL from a long-term perspective is bullish as we know.

Smallest Weights



 $\ensuremath{\mathsf{CCAP}}$ is the strongest performer out of these stocks, followed by ORWE and ALCN.

It is worth noting that PHDC looks good and possesses a rising relative performance curve. ORAS and ISPH also look good

Moving Average Crossover System



Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered in November 2022
СОМІ	Above	Buy signal was triggered in November 2022
EFIH	N.A.	
EAST	Above	Buy signal was triggered in October 2022
ЕКНО	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
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	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
AUTO	Above	Buy signal was triggered during November 2022

Moving Average Crossover System (cont'd)





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

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst