

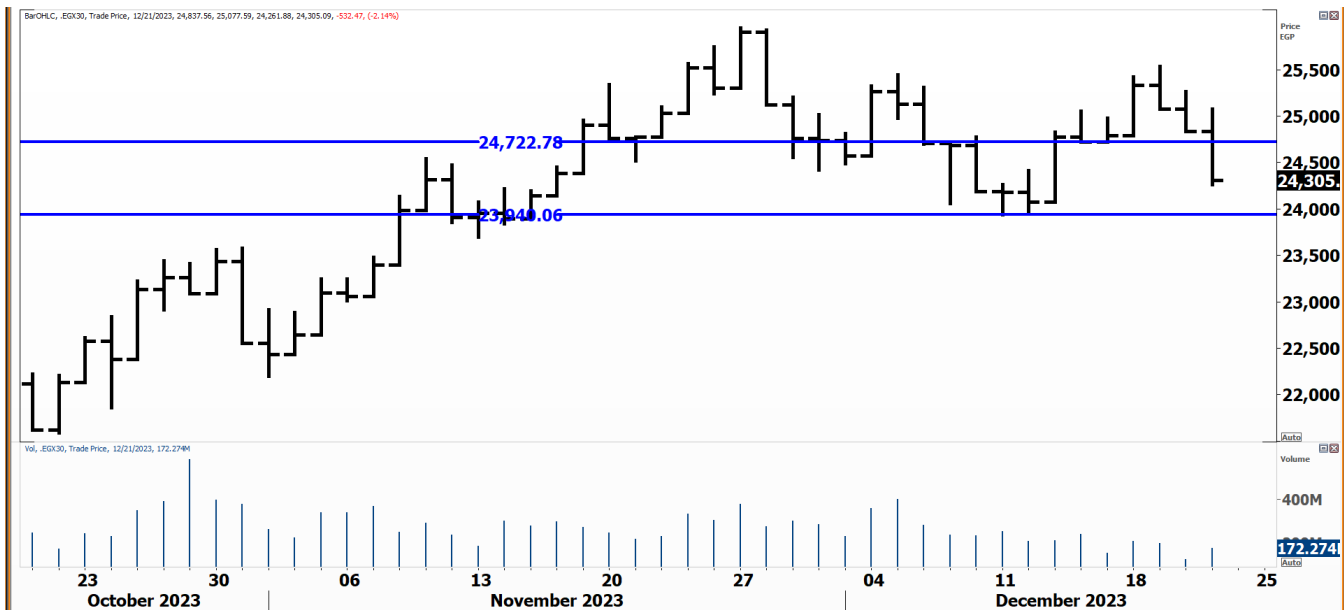


PIONEERSECURITIES

Weekly Overview

24-Dec 2023

This report must be read with the disclaimer
on last page



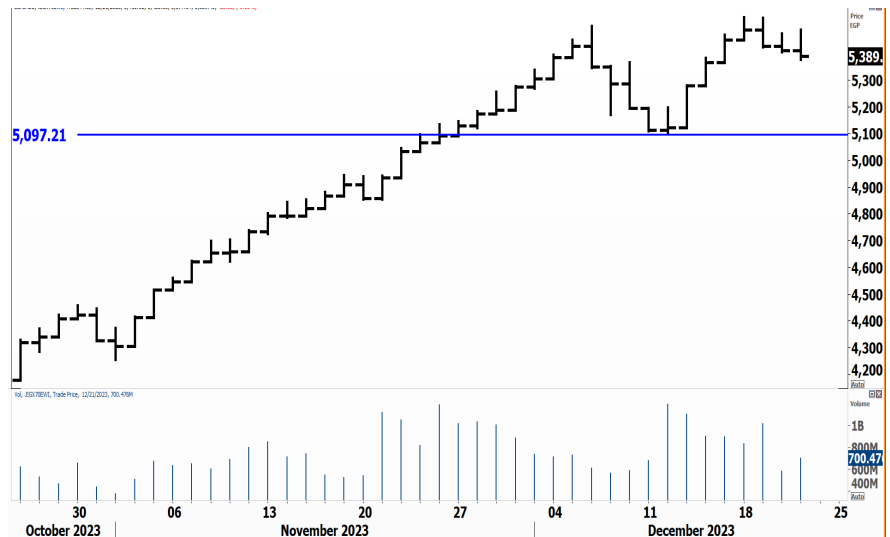
The 24,700 was our minor stop with a target at 24,000; as we mentioned, the 24,400 did not serve as support with this decline and the index closed at 24,305.

The EGX 30 approached its target already and might test it or approach it more as the session starts. We believe this week will be a positive week, especially if we rebound from above the 24,000 level. Our confirmed re-entry remains at 25,500, but we can step in as we break above 25,000 which is around the high of the last trading day of the previous week.

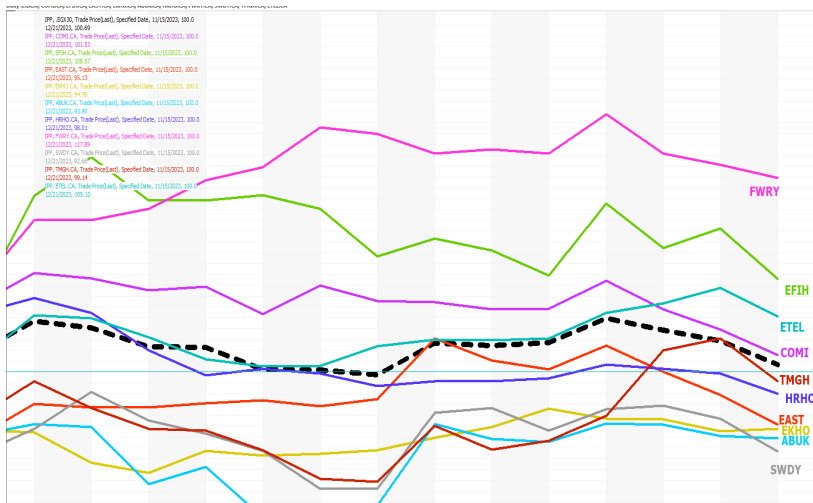
EGX 70, Daily Chart

The decline of the EGX 70 is slight and is not expected to even approach the important support that lies at 5,100.

A higher low is expected to take place from around 5,200-5,250, if this scenario takes place, a strong rise will probably follow. This rise will be expected to reach new highs once again.



Top index weights

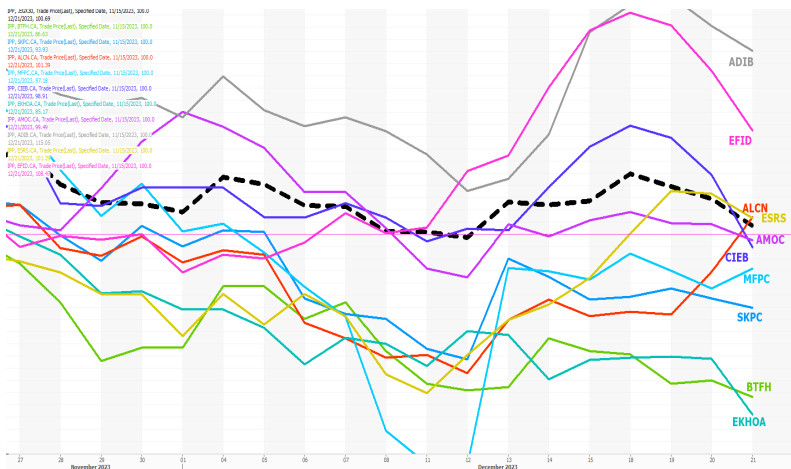


FWRY is on top of the outperformers still, followed by EFIH despite the declining relative performance curve.

ETEL comes next then COMI which is performing almost like the index.

The rest of the stocks are still underperforming.

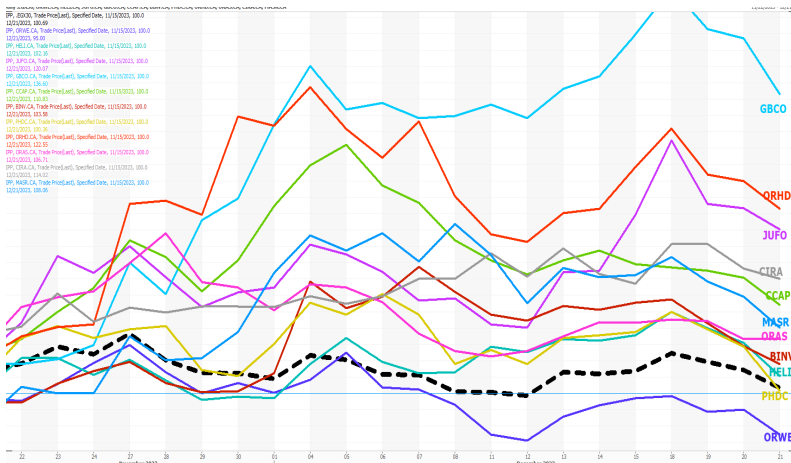
Mid Weights



EFID and ADIB are the two strongest stocks in this category. The two stocks have currently a declining relative performance curve but we have other stocks with rising curves like ALCN which began to outperform.

ESRS also looks strong from a relative perspective, along with MFPC which is having an improving relative performance curve.

Smallest Weights



GBCO is still the strongest performer in the small weights stocks, then comes ORHD, CCAP, JUFO, and CIRA.

Despite that almost all stocks are outperforming the index, their relative performance curve is declining. They are still doing better than the index on a monthly basis.

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	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
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
MASR	Above	Buy signal was triggered during Nov 2023
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 Nov 2023
ORHD	Above	Buy signal was triggered during Sept 2022
CIRA	Above	Buy signal was triggered during Nov 2023
CCAP	Above	Buy signal was triggered during Nov 2023
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 is approaching its 20 weeks counterpart from below

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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