

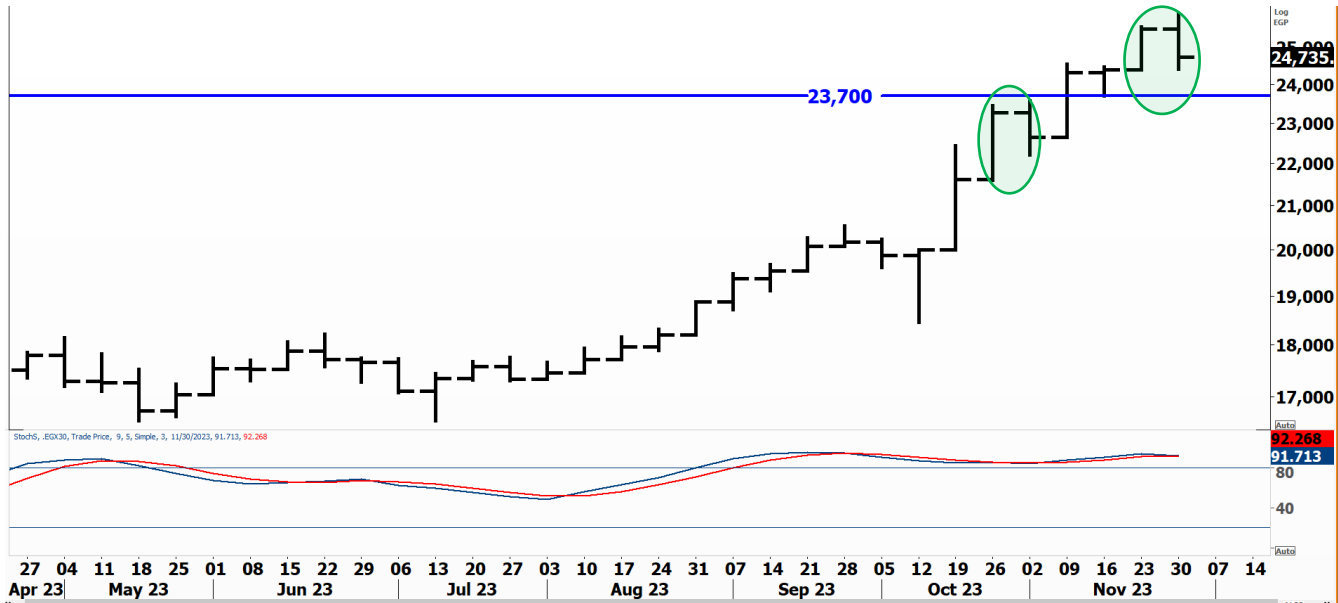


PIONEERSECURITIES

Weekly Overview

3-Dec 2023

This report must be read with the disclaimer
on last page



The last week is a bearish bar as the closing price was near the week's low. This opens the probability of a minor 1000 points correction. If we look, however, at the most recent similar weekly bar, we will see that it occurred in the beginning of November, and the market continued its uptrend afterwards.

Thus, this week is important, and today Sunday is an important session too. If we rise today we will expect a new high very soon. On the other hand, if the market fails to witness a nice rebound today, then we will be ready for a 1000 points decline.

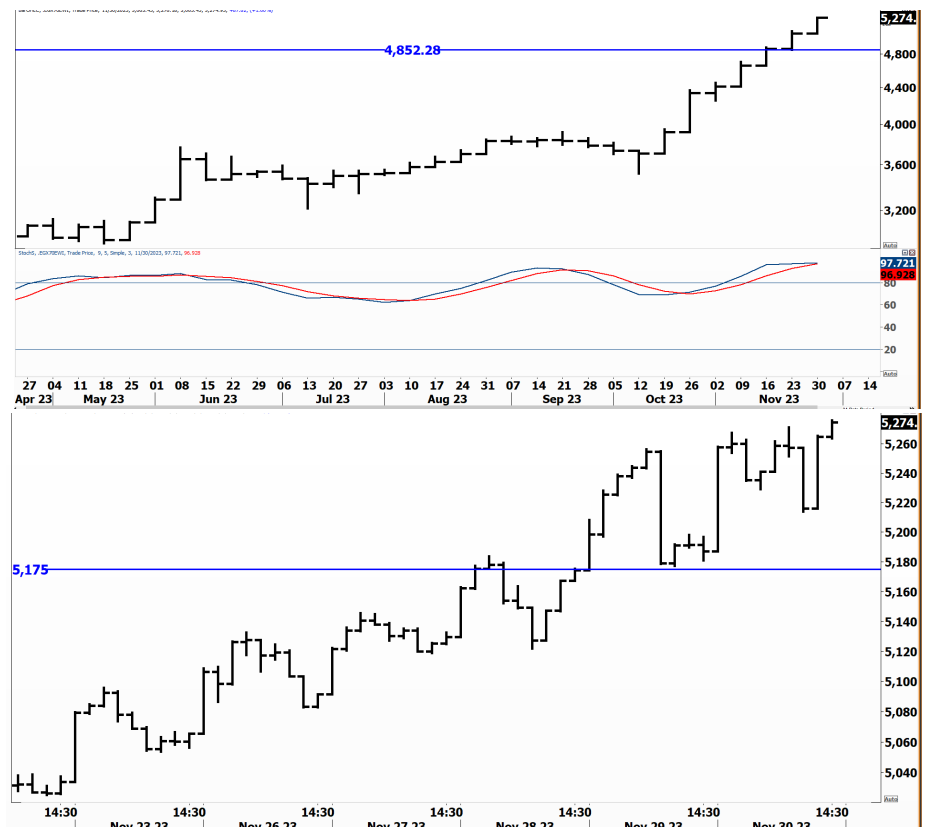
We are more biased to a continuation of the rise, but we will be ready to reduce exposure if we do not rise today, and especially if the index breaks below 24,400.

EGX 70, Weekly Chart

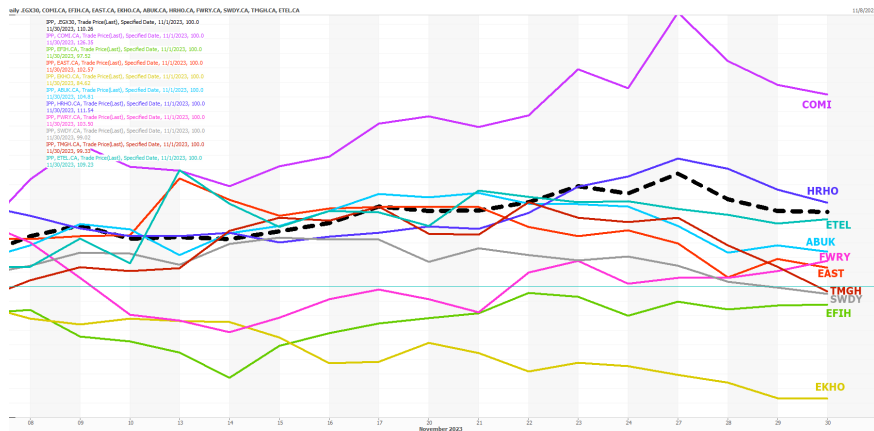
The weekly chart shows us nothing but a rise that should continue. We cannot expect any correction from here as we only have strength.

If we go more micro and delve into the intraday chart, we will see the 5,175 as our current support, and short-term investors can place their stop below this level.

Thus, we will use intraday charts for our trailing stop, while the intermediate-term picture remains bullish.



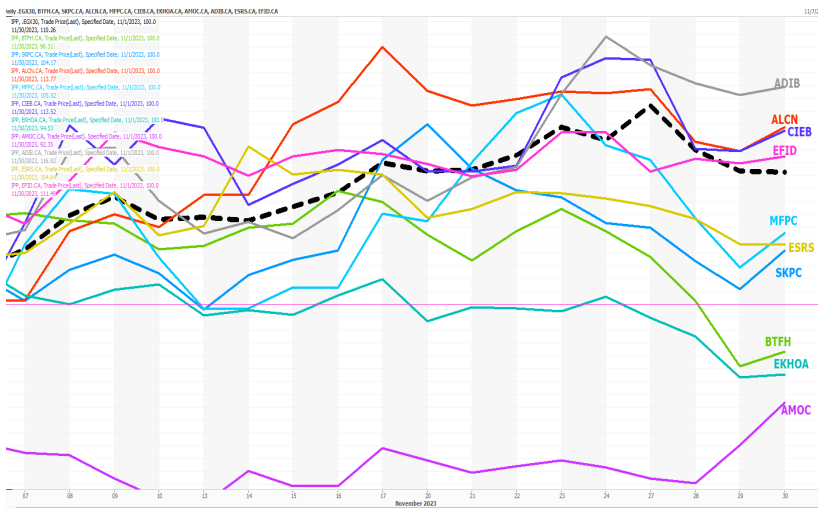
Top index weights



Two stocks are outperforming in the heavy weights, while eight stocks are doing worse than the index. COMI and HRHO are doing better than the EGX 30; ETEL is a market performer and the rest are doing worse.

This tells us that the market is currently not rising based on heavy weights. We talked about this phenomenon last week and are expecting heavy weights not to witness strong performance in the coming period.

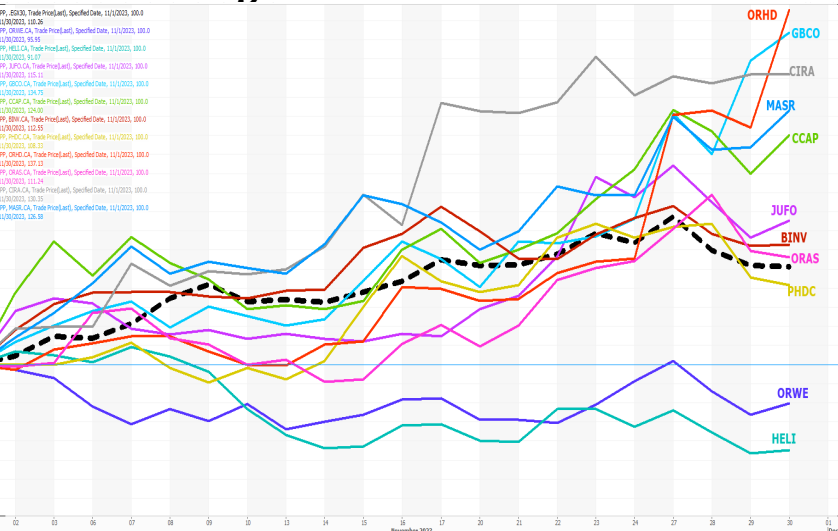
Mid Weights



ADIB, ALCN, CIEB, and EFID are on top. MFPC weakened and is now underperforming the index. The rest are not strong on a relative basis.

We expect ADIB to continue its strong performance, along with ALCN and CIEB which still looks strong.

Smallest Weights



ORHD is on top, along with GBCO which is a bullish stocks and expected to witness a strong rise to come.

We like MASR also which is outperforming along with CCAP.

JUFO, BINV, and ORAS are also outperformers, while PHDC began to underperform lately.

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 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.

Disclaimer

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