

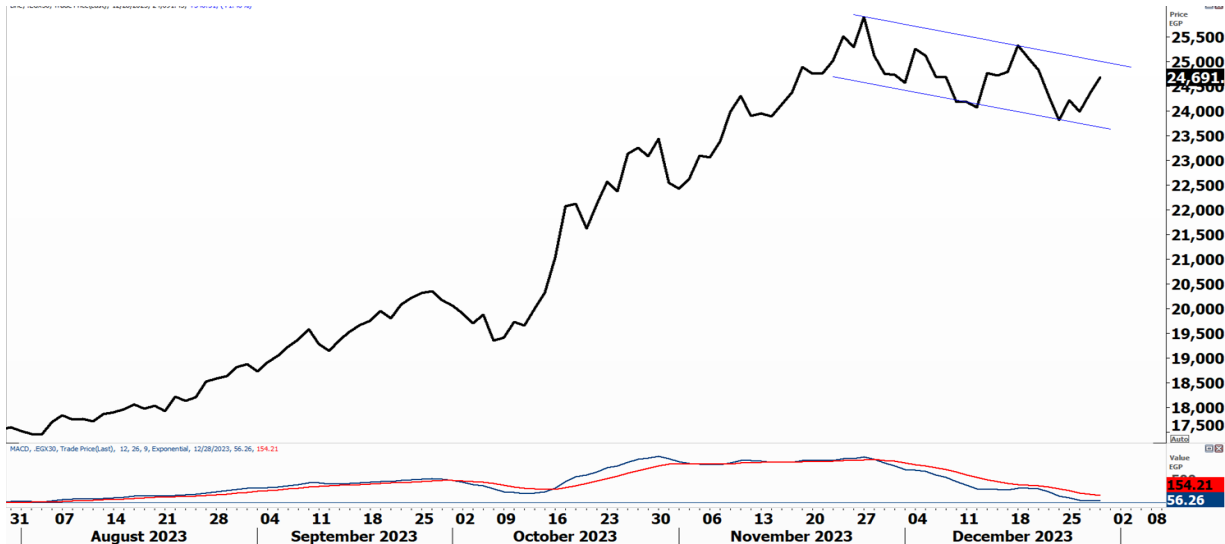


PIONEERSECURITIES

Weekly Overview

31-Dec 2023

This report must be read with the disclaimer
on last page



We are using a line chart, because the EGX 30 reached unbelievably high levels as the price limit was open on MFPC; despite that the Authorities cancelled the trading actions, but the charts were not fixed yet from data providers which ruins the whole chart of the EGX 30 index. We hope next time when a stock splits, things go smoother and more logical.

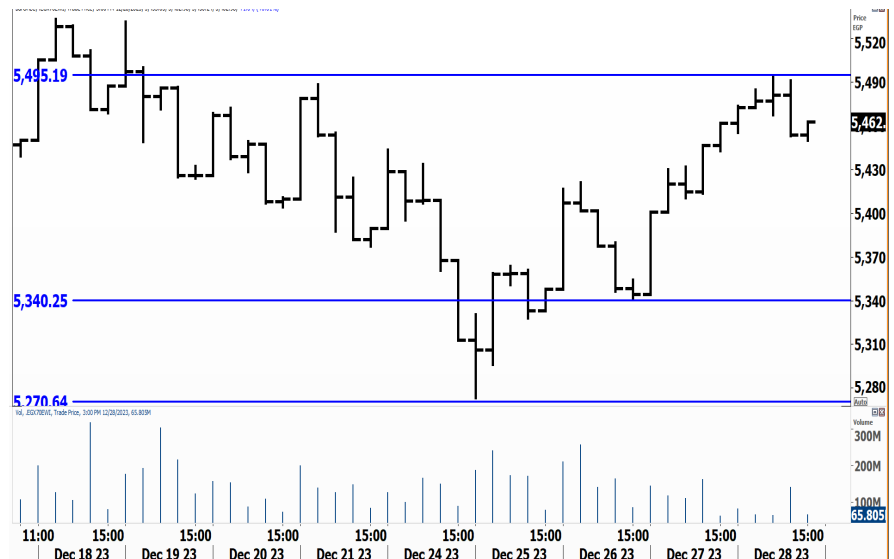
Going back to our market, we need to see the index closing today above 24,400. Actually, if we close above 25,000 this will be a good close for the month.

As we can see, the index is witnessing a correction, which should be solved to the upside ultimately as our major trend is still up and expected to continue.

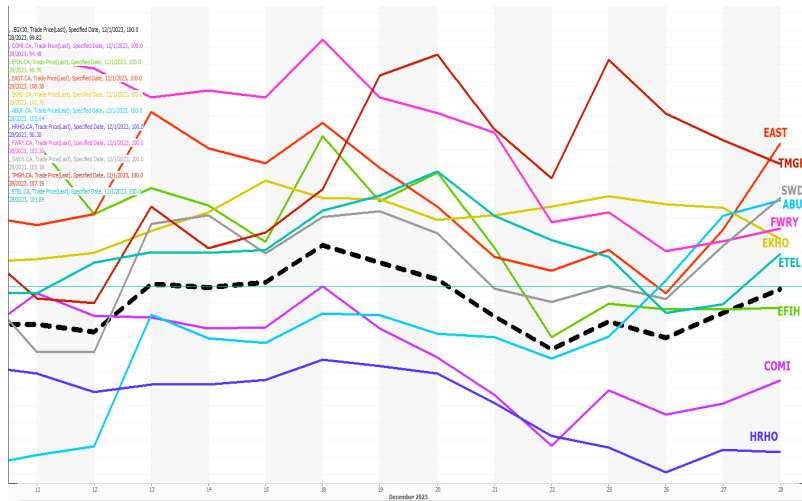
EGX 70, Daily Chart

The current stop can be placed below 5,340 instead of 5,280; we are actually expecting the EGX 70 to continue its rise and break above 5,500, which will probably lead it to new highs.

Small caps are doing good and still expected to continue outperforming in the coming period.



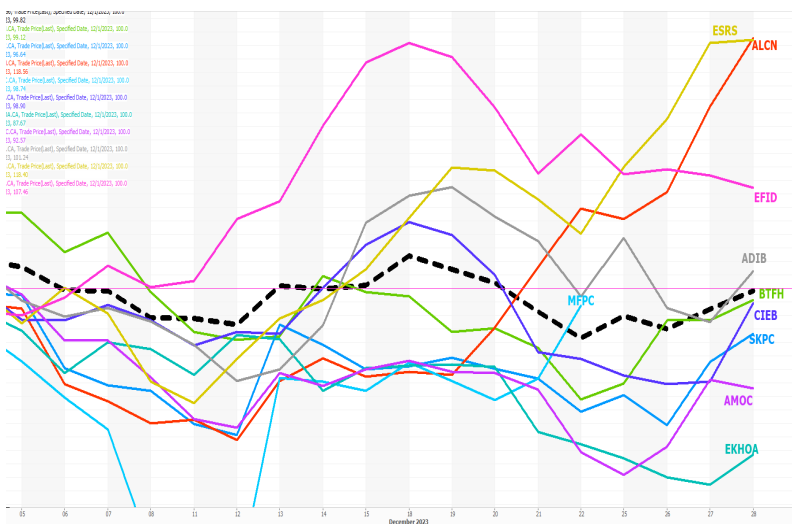
Top index weights



EAST is on top along with TMGH, which began to outperform once again. SWDY and ABUK are also top performers currently, along with FWRY which began to show better performance lately.

As we can see, from Dec first more blue chips began to do better than before, which means that the heavier weights are expected to do better performance in the coming period.

Mid Weights

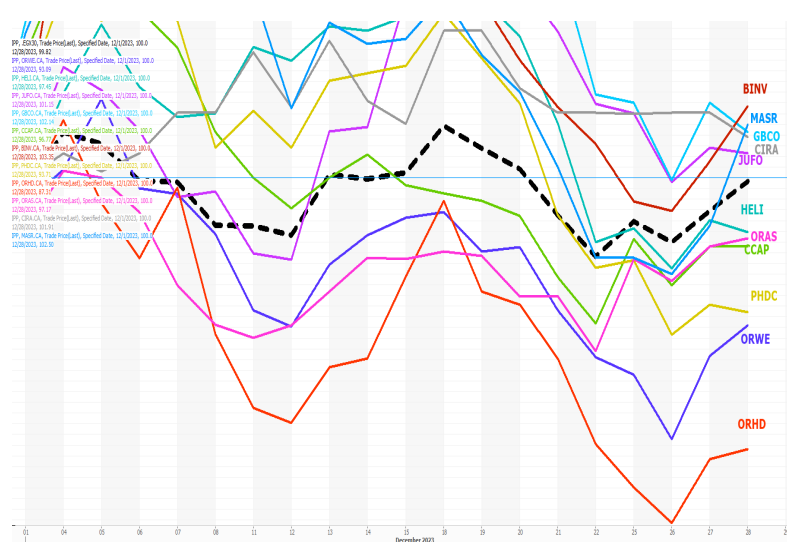


ESRS and ADIB are on top, followed by EFID which is one of the stocks that we like despite its low liquidity.

ADIB is also slightly outperforming, and lately we began to see BTFH trying to do better performance. The improvement of BTFH will lead the stock to higher levels, if it shows some consistency.

SKPC is underperforming but has a rising relative performance curve, which is bullish for the stock.

Smallest Weights



The number of stocks that have the lowest weights, that are outperforming the index is lower than before.

In other words, it looks like we are seeing some shift in performance from the lower caps to the higher weights stocks in the EGX 30.

BINV, MASR, GBCO, CIRA, and JUFO are the best performers in this category.

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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